

CÔNG TY CỔ PHẦN
ĐẦU TƯ PHÁT TRIỂN THÀNH ĐẠT
THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK

Mẫu số 01-A
CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do- Hạnh phúc
COMPANYSOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Số: 05/2025/CBTT-DTD
No: 05/2025/CBTT-DTD

Hà Nam, ngày 23 tháng 01 năm 2025
Ha Nam, January 23rd 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE THE FINANCIAL STATEMENT

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Tứ Hải Hà Nam thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 04 năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau/ *In accordance with the regulations stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Thanh Dat Investment Development Joint Stock Company discloses the financial statements (FS) for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:*

1. Tên tổ chức/ *Name of organization*: Công ty cổ phần Đầu tư Phát triển Thành Đạt/
Thanh Dat Investment Development Joint Stock Company

- Mã chứng khoán/ *Stock Code*: DTD
- Địa chỉ/ *Address*: Đường Nguyễn Thị Định, Phường Thanh Châu, Thành phố Phủ Lý, Tỉnh Hà Nam, Việt Nam
- Điện thoại liên hệ/ *Tel*:
- Email: hoadonthanhdathn2010@gmail.com
Website: <http://thanhdathanam.vn>
- Nội dung thông tin công bố/ *Content of disclosure*:
- BCTC quý 04/năm 2024 / *Financial Statements for Q4/2024*

BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate Financial Statements (for listed companies without subsidiaries and superior accounting units with affiliated units)*;



BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statements (for listed companies with subsidiaries);*

BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *Combined Financial Statements (for listed companies with affiliated accounting units that have their own accounting organization) .*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases requiring explanation of reasons:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán)/ *The audit organization issues an opinion that is not a fully accepted opinion on the financial statements (for financial statements that have been reviewed/audited):*

Có/ Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2022)/ *Profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from loss to profit or vice versa (for audited financial statements in 2022):*

Có/ Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes

Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:*

Có/ Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, shifting from profit in the same period of the previous year to a loss in this period or vice versa.:*

Có/ Yes

Không/No

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Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes

Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 23/01/2025 tại đường dẫn: <http://thanhdathanam.vn/> *This information was published on the company's website on 23/01/2025 (date), as in the link <http://thanhdathanam.vn.>*

Tài liệu đính kèm:

Attached documents:

- BCTC riêng Quý IV năm 2024/ *Separate Financial Statements for Q4 2024,*
- BCTC hợp nhất Quý IV năm 2024/ *Consolidated Financial Statements for Q4 2024 ,*
- Văn bản giải trình chênh lệch LNST tại Báo cáo tài chính Quý IV năm 2024/ *Explanation document for the discrepancy in profit after tax in the Financial Statements for Q4 2024 .*

Đại diện tổ chức/ Representative of the organization
NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
/ LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC/ DIRECTOR



Trần Việt Đức



SEPARATE FINANCIAL STATEMENTS QUARTER IV OF 2024

**THANH DAT INVESTMENT DEVELOPMENT JOINT
STOCK COMPANY**

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPERATE BALANCE SHEET

Form B 01a-DN

As of 31 December 2024

Currency unit: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS	100		416.121.828.172	251.103.624.494
I. Cash and cash equivalents	110	5.1	212.681.770.479	22.284.589.848
1. Cash	111		192.276.809.588	22.284.589.848
2. Cash equivalents	112		20.404.960.891	-
II. Short-term financial investments	120	5.9	6.014.255.412	5.671.801.351
1. Held-to-maturity investments	123		6.014.255.412	5.671.801.351
III. Short-term receivables	130		67.379.443.137	110.959.863.183
1. Short-term trade receivables	131	5.2	80.618.523.341	117.160.627.537
2. Short-term advances to suppliers	132	5.3	15.709.651.936	10.637.555.523
3. Other short-term receivables	136	5.4.	-	87.304.381
4. Provision for short-term doubtful debts	137	5.8	(28.948.732.140)	(16.925.624.258)
IV. Inventories	140	5.5.	110.212.487.135	93.975.626.746
1. Inventories	141		110.212.487.135	93.975.626.746
V. Other short-term assets	150		19.833.872.009	18.211.743.366
1. Short-term prepayments	151	5.6.	997.790.614	290.865.203
2. Value added tax deductibles	152		17.905.318.997	17.326.913.980
3. Taxes and other receivables from the State budget	153	5.14	930.762.398	593.964.183
B. NON-CURRENT ASSETS	200		670.891.879.832	618.669.497.114
I. Long-term receivables	210		53.082.015.955	52.794.438.637
1. Other long-term receivables	216	5.4.	53.082.015.955	52.794.438.637
II. Fixed assets	220		325.903.654.350	184.834.536.584
1. Tangible fixed assets	221	5.10.	325.903.654.350	184.834.536.584
- Cost	222		448.053.715.371	289.880.479.168
- Accumulated depreciation	223		(122.150.061.021)	(105.045.942.584)
IV. Long-term assets in progress	240	5.7.	49.550.056.432	134.171.615.023
1. Construction in progress	242		49.550.056.432	134.171.615.023
V. Long-term financial investments	250	5.9.	242.356.153.095	242.356.153.095
1. Investment in subsidiaries	251		227.674.900.000	227.674.900.000
2. Investments in associates and joint-ventures	252		39.000.000.000	39.000.000.000
3. Provision for impairment of long-term financial investments	254		(24.318.746.905)	(24.318.746.905)
V. Other long-term assets	260		-	4.512.753.775
1. Long-term prepayments	261	5.6.	-	4.512.753.775
TOTAL ASSETS	270		1.087.013.708.004	869.773.121.608

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPERATE BALANCE SHEET (continued)

Form B 01a-DN

As of 31 December 2024

Currency unit: VND

RESOURCES	Codes	Notes	31/12/2024	01/01/2024
C. LIABILITIES	c		238.049.931.946	196.608.594.770
I. Current liabilities	310		172.416.052.779	118.354.604.620
1. Short-term trade payable	311	5.12.	7.000.853.738	25.814.077.740
2. Short-term advances from customers	312	5.13.	113.294.786.152	79.670.869.099
3. Taxes and amounts payable to the State buc	313	5.14.	2.237.047.651	3.832.657.781
4. Payable to employees	314		2.715.041.664	-
5. Short-term accrued expenses	315	5.15.	127.222.222	146.500.000
6. Short-term unearned revenue	318		1.012.349.091	732.500.000
7. Other current payables	319	5.16.	-	264.000.000
8. Short-term loans and obligations under financial leases	320	5.11.	46.028.752.261	7.894.000.000
II. Non-current liabilities	330		65.633.879.167	78.253.990.150
1. Other long-term payables	337	5.16.	22.029.184.017	22.098.776.000
2. Long-term borrowings and financial leases	338	5.11.	43.604.695.150	56.155.214.150
D. EQUITY	400		848.963.776.058	673.164.526.838
I. Owner's equity	410	5.17.	848.963.776.058	673.164.526.838
1. Owner's contributed capital	411		574.887.850.000	493.444.160.000
- Ordinary shares carrying voting rights	411a		574.887.850.000	493.444.160.000
2. Retained earnings	421		274.075.926.058	179.720.366.838
- Retained earnings accumulated to the prior year end	421a		98.276.676.838	106.605.526.145
- Retained earnings of the current year	421b		175.799.249.220	73.114.840.693
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		1.087.013.708.004	869.773.121.608

Ha Nam, January 23, 2025.

PREPARER



Dinh Thi Phuong Thao

CHIEF ACCOUNTANT



Duong Thi Thu Hien

GENERAL DIRECTOR



Tran Viet Duc

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

Form B 02a-DN

SEPARATE INTERIM STATEMENT OF INCOME

Quarter IV of 2024

Currency unit: VND

ITEMS	Code	Note	Quarter-IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from goods sold and services rendered	01	6.1	98.592.447.298	47.898.121.508	262.305.870.799	257.626.059.277
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered	10		98.592.447.298	47.898.121.508	262.305.870.799	257.626.059.277
4. Cost of sales	11	6.2	81.589.850.635	39.522.476.595	214.752.151.690	229.147.366.078
5. Gross profit from goods sold and services rendered	20		17.002.596.663	8.375.644.913	47.553.719.109	28.478.693.199
6. Financial income	21	6.3	2.680.823.174	3.580.131	162.394.279.162	80.666.983.639
7. Financial expenses	22	6.4	1.676.629.433	828.998.273	5.646.211.192	9.554.615.489
- In which: Interest expense	23		1.676.629.433	828.998.273	5.646.211.192	2.229.822.830
8. Selling expenses	25		434.264.043	-	2.249.750.827	-
9. General and administration expenses	26	6.6	7.571.700.889	1.527.889.030	22.107.793.608	27.081.959.566
10. Operating profit	30		10.000.825.472	6.022.337.741	179.944.242.644	72.509.101.783
11. Other income	31		-	54.595.006	200	822.316.691
12. Other expenses	32	6.5	34.798.546	97.611.328	265.042.520	216.577.781
13. Profit from other activities	40		(34.798.546)	(43.016.322)	(265.042.320)	605.738.910
14. Accounting profit before tax	50		9.966.026.926	5.979.321.419	179.679.200.324	73.114.840.693
15. Current corporate income tax expense	51	6.7	2.027.805.729	1.273.862.883	3.879.951.104	-
16. Deferred corporate income tax	52		-	-	-	-
17. Net profit after corporate income tax	60		7.938.221.197	4.705.458.536	175.799.249.220	73.114.840.693

Ha Nam, January 23, 2025.

PREPARER

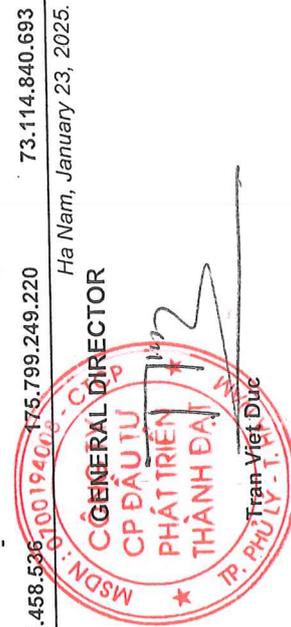


Dinh Thi Phuong Thao

CHIEF ACCOUNTANT



Duong Thi Thu Hien



SEPARATE STATEMENT OF CASH FLOWS

Form B 03a-DN

Indirect method

Quarter IV of 2024

Currency unit: VND

ITEMS	Codes	Notes	Current year	Prior year
I. Cash flows from operating activities				
1. Net profit before tax	01		179.679.200.324	73.114.840.693
2. Adjustments for:				
- Depreciation of fixed assets	02		17.093.883.770	15.241.233.573
- Provisions	03		12.023.107.882	21.423.888.148
- (Gains)/losses from investing activities	05		(162.394.279.162)	(81.459.760.463)
- Interest expense	06		5.646.211.192	2.229.822.830
3. Operating profit before movements in working capital	08		52.048.124.006	30.550.024.781
- (Increase)/decrease in receivables	09		30.354.531.614	(25.380.676.178)
- (Increase)/decrease in inventories	10		(16.236.860.389)	22.837.718.992
- Increase/decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		13.424.413.874	(72.273.365.353)
- Increase/decrease in prepaid expenses	12		3.805.828.364	26.819.392
- Interest paid	14		(5.646.211.192)	(2.229.822.830)
- Corporate income tax paid	15		(1.447.261.063)	(3.446.092.233)
Net cash generated by operating activities	20		76.302.565.214	(49.915.393.429)
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(73.541.442.945)	(30.192.413.021)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	840.033.670
3. Cash outflow for lending, buying debt instruments of other entities	23		(150.342.454.061)	(264.648.568)
4. Cash recovered from lending, selling debt instruments of other entities	24		150.000.000.000	336.784.177
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investment in other entities	26		-	-
7. Interest earned, dividends and profits received	27		162.394.279.162	80.666.983.639
Net cash generated by investing activities	30		88.510.382.156	51.386.739.897

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPARATE STATEMENT OF CASH FLOWS

Form B 03a-DN

Indirect method

Quarter IV of 2024

ITEMS	Codes	Notes	Current year	Prior year
III. Cash flow from financing activities				
1. Proceeds from share issue and owners' contributed capital	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		42.543.072.118	45.088.461.150
4. Repayment of borrowings	34		(16.958.838.857)	(42.158.549.000)
5. Repayment of obligations under finance lease	35		-	-
6. Dividends and profits paid	36		-	-
Net cash generated by financing activities	40		25.584.233.261	2.929.912.150
Net increase/decrease in cash	50		190.397.180.631	4.401.258.618
Cash and cash equivalents at the beginning of the period	60		22.284.589.848	17.883.331.230
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70		212.681.770.479	22.284.589.848

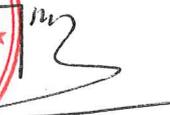
Ha Nam, January 23, 2025.

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Dinh Thi Phuong Thao

Duong Thi Thu Hien

Tran Viet Duc

1 BUSINESS OPERATION CHARACTERISTICS

Structure of ownership:

Thanh Dat Investment Development Joint Stock Company was established in Vietnam under Business Registration Certificate No. 0700194008, first issued on May 7, 2001. The company was converted from a limited liability company to a joint stock company under the 13th revised Business Registration Certificate, dated November 27, 2015, issued by the Department of Planning and Investment of Ha Nam Province. Currently, the company operates under the 29th revised Business Registration Certificate, dated October 04, 2024.

The charter capital, as stated in the 29th revised Business Registration Certificate No. 0700194008, dated October 04, 2024, is VND 574.887.850.000 (in words: Five hundred seventy-four billion, eight hundred eighty-seven million, eight hundred fifty thousand Vietnam dong).

Oprating industry and principal activities

The Company's main operations include the construction of civil and transportation projects, clean water supply, and sale of ready-mixed concrete.

Business lines are as follows:

- Construction of all types of buildings;
- Inland waterway freight transport; road freight transport; wholesale of automobiles and other motor vehicles; real estate business, including ownership, usage, or lease of land; rental of motor vehicles; rental of machinery, equipment, and tangible goods;
- Site preparation; Construction of other civil engineering works. Details: Construction of works: civil, industrial, traffic, irrigation, electrical works with voltage of 35 KV or less, construction and transfer of domestic water supply stations, construction of industrial floors, construction of termite prevention and treatment for construction works;
- Production of concrete and products from cement and gypsum; Production of metal components. Details: Manufacturing and installing all kinds of iron and steel truss frames;
- Wholesale of materials and other installation equipment in construction; Wholesale of household goods, specifically: trading in household electrical appliances and electronics; wholesale of metals and metal ores;
- Wholesale of other machinery, equipment, and spare parts. Specifically: trading in mining, construction machinery, and equipment, as well as electrical machinery, equipment, and materials (e.g., generators, electric motors, electric cables, and other electrical circuit devices);
- Water extraction, treatment, and supply;
- Manufacturing and installation of surface water and underground water treatment equipment;
- Passenger transportation for tourism and import-export trading.

Normal production and business cycle:

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

The Company Structure:

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS
Quarter IV, 2024

Form No. B09A-DN

The Company's headquarters is located on Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province.

NAME

ADDRESS

The Company has the following branch:

Thanh Dat Investment Development JSC - Duy Tien Branch	Dy Pho Village, Moc Bac Commune, Duy Tien District, Ha Nam Province
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The Company has the following subsidiary:

Dong Van III Industrial Park Infrastructure Development Investment JSC, Ha Nam Province	N1 Street, Operations Center of Dong Van III Supporting Industrial Park, Dong Van Ward, Duy Tien Town, Ha Nam Province
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The Company has the following associate company:

Tan Cang - Dong Van Ha Nam JSC	Dong Van III Industrial Park, Dong Van Ward, Duy Tien Town, Ha Nam Province.
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2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Accounting Standards and Accounting Regime

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, Circular No. 75/2015/TT-BTC dated May 18, 2015, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC, providing guidance on the enterprise accounting regime.

3 FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

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

The currency used in accounting is the Vietnam Dong (VND).

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Accounting Estimates

The preparation and presentation of the Company's separate financial statements for the period ended December 31, 2024 in accordance with Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime require the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the end of the financial period as well as the reported amounts of revenue and expenses during the financial period. Actual business results may differ from the estimates and assumptions made.

4.2. Cash and Cash Equivalents

Cash comprises cash on hand and bank deposits.

4.3. Receivables

Receivables are presented in the financial statements at the carrying amount of receivables from the Company's customers and other receivables plus the allowance for doubtful debts. At the reporting date, if:

- Receivables with a collection or payment period of less than 1 year (or within one business production cycle) are classified as Current Assets;
- Receivables with a collection or payment period of more than 1 year (or more than one business production cycle) are classified as Long-term Assets.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising from the balance of receivables at the end of the financial period. Provision for doubtful debts is made for receivables that are overdue for six months or more or receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties (excluding overdue customers who are making payments or have committed to making payments in the near future).

4.4. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition for their intended use.

The net realizable value of inventories is determined by the estimated selling price less the estimated costs necessary to make the sale.

The Company uses the perpetual inventory method to record inventories with the value determined as follows:

The value of inventories is determined using the monthly weighted average cost method.

4.5. Tangible fixed assets and depreciation

Fixed assets are recorded at their original cost and accumulated depreciation.

Tangible Fixed Assets

The original cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset to a condition and location ready for use. The cost of tangible fixed assets by self-construction or self-production includes the construction cost, actual manufacturing cost incurred, plus installation and testing costs. Costs for upgrading tangible fixed assets are capitalized and added to the original cost of the asset, maintenance and repair costs are charged to the operating results for the period. When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off and any gains or losses arising from the disposal of tangible fixed assets are included in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at rates determined to allocate the original cost over the estimated useful life, in accordance with legal regulations.

The depreciation periods for the Company's tangible fixed assets are as follows:

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS
Quarter IV, 2024

Form No. B09A-DN

Buildings and structures	15 - 30 years
Machinery and equipment	03 - 08 years
Transportation vehicles	06 - 10 years
Office equipment	05 years
Other assets	02 - 05 years

4.6. Financial Investments

The value of investments in subsidiaries is determined based on the original cost. The parent company only records in the income statement the amount distributed from the accumulated net profit of the investee arising after the date of investment. Other amounts that the parent company receives in addition to the distributed profit are considered as the recovery of investments and are recorded as a reduction in the original cost of the investment.

Long-term Financial Investments:

An associated company is a company in which the Company has significant influence but is not a subsidiary or joint venture. Significant influence is evidenced by the right to participate in the decisions regarding the policies and operations of the investee, but without control or joint control over those policies.

4.7. Prepayments

Prepaid expenses include tools and equipment, the value of assets that do not qualify as fixed assets, exploration rights, and other prepaid expenses. Prepaid expenses will be gradually allocated to production and business expenses over a reasonable period of time from the time they arise.

4.8. Payables

Payables are presented in the financial statements at the book value of amounts owed by the Company to customers and other payables, detailed by each creditor. At the reporting date, if:

- The payable is due within one year (or within one production cycle), it is classified as a current liability;
- The payable is due after one year (or more than one production cycle), it is classified as a non-current liability.

4.9. Accrued Expenses

Accrued expenses include the value of expenses that have been recognized in the business operating costs for the financial period but have not been actually paid by the end of the financial period, including auditing expenses and construction expenses. When these expenses are actually incurred, if there is any difference from the amount previously accrued, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

4.10. Owners' Equity

Principles for Recognizing Owners' Capital Contributions:

The owner's investment is recognized based on the actual capital contributed by the owners. Undistributed profit after tax is the profit from the business's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

4.11. Revenue

Revenue is recognized when the outcome of the transaction can be reliably measured, and the Company is likely to obtain economic benefits from the transaction.

- (i) Sales revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, the goods have been delivered to and accepted by the customer.
- (ii) Revenue from construction contracts is recognized based on the portion of work completed and confirmed by the customer during the period, provided the Company is assured of receiving benefits from the construction contract and the costs of completing the work performed as of the financial statement date can be reliably estimated.
- (iii) Revenue from service provision is recognized when the significant risks and rewards have been transferred to the customer, the service has been rendered, and accepted by the customer.
- (iv) Financial income includes revenue arising from interest on deposits, loan interest, foreign exchange differences, and other financial income. Interest on deposits and loans is accrued based on the outstanding balances and applicable interest rates.
- (v) Investment income is recognized when the Company is entitled to receive the interest or dividend.

4.12. Accounting Principles for Cost of Goods Sold

Cost of goods sold reflects the capitalized value of products, goods, or services sold during the period, ensuring the principle of matching with revenue recorded during the period..

4.13. Accounting Principles for Administrative Expenses

Administrative expenses include the Company's overall management costs, such as salaries for the management team, social insurance, health insurance, trade union fees, unemployment insurance for administrative staff, office supplies, tools, depreciation of fixed assets used for administrative purposes, land rental, business license tax, allowances for doubtful debts, outsourced services, and other cash expenses.

4.14. Taxation

Value Added Tax (VAT):

- VAT rate for construction contracts, commercial concrete: 10%;
- VAT rate for clean water supply services: 5%.

Corporate Income Tax (CIT):

The Company must pay CIT at a rate of 20%

Current income tax is calculated based on taxable income for the period using the applicable tax rate for the financial period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and financial accounting, as well as adjustments for income or expenses that are either non-taxable or non-deductible.

4.15. Offsetting of Financial Instruments

Initial Recognition

Financial Assets: At the initial recognition date, financial assets are recorded at cost plus any directly attributable transaction costs. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

Financial Liabilities: At the initial recognition date, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, loans and derivative financial instruments.

Re-evaluation after initial recognition

Currently, there are no regulations on re-evaluation of financial instruments after initial recognition.

4.16. Related Parties

The disclosure of relationships with related parties and transactions between the Company and its related parties complies with Vietnamese Accounting Standard No. 26, "Related Party Disclosures," issued and published under Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance, and Circular No. 161/2007/TT-BTC, "Guidelines for Implementing Sixteen (16) Accounting Standards Issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, Decision No. 165/2002/QĐ-BTC dated December 31, 2002, and Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance," issued on December 31, 2007. Specifically:

Related parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Cases considered to be related parties: Enterprises - including parent companies, subsidiaries, and associates - individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company. Associated parties, individuals who directly or indirectly own an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel such as directors, officers of the Company, close members of the family of these individuals or these associates, or companies associated with these individuals are also considered related parties.

In considering each related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

Transactions with related parties during the period are presented in Note 8.6 to the Interim Separate Financial Statements.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended December 31, 2024

Form B 09a-DN
Currency unit: VND

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	31/12/2024	01/01/2024
Cash on hand	3.930.651.220	6.888.019.183
Cash in banks	188.346.158.368	15.396.570.665
Cash equivalents(*)	20.404.960.891	-
Total	212.681.770.479	22.284.589.848

(*) Term deposits from 01 at commercial banks.

5.2. Trade receivables

	31/12/2024	01/01/2024
a) Short-term trade receivables	80.618.523.341	117.160.627.537
Accounts receivable from domestic customers (details accounting for a large proportion of total receivables)	48.409.782.993	83.479.240.857
- Hancorp Joint Stock Company	5.469.766.781	5.501.625.806
- Project Management Board of Phu Ly City - Kien Khe I Industrial Cluster	-	35.153.261.000
- Project Management Board for Construction Investment No. II, Phu Ly City	7.624.553.000	7.624.553.000
- Hawee Industrial Construction Joint Stock Company	3.859.468.427	3.859.468.427
- PLC Construction Joint Stock Company	31.455.994.785	31.340.332.624
Other receivables	32.208.740.348	33.681.386.680
Total	80.618.523.341	117.160.627.537
b) Long-term receivables from customers		
c) Trade receivables from related parties		
- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	-	48.742.830
Total	-	48.742.830

5.3. Short-term advances to suppliers

	31/12/2024	01/01/2024
- ACO Vietnam Company Limited	1.861.368.012	-
- An Phu Cuong Investment and Construction Company Limited	-	1.318.992.552
- Phat An Construction Trading and Services Joint Stock Company	1.271.000.000	1.271.000.000
- Huyen Quy Manufacturing and Trading Limited Liability Company	1.023.679.000	1.023.679.000
- An Thinh Building Engineering Solution Joint Stock Company	1.000.403.580	1.000.403.580
- Dinh Huong Trading and Construction Company Limited	2.342.296.662	-
- Tan Sang Construction Investment and Trading Company Limited	1.902.800.000	-
- Hoai Thanh Trung Development Trading Company Limited	2.940.112.200	-
- Other companies	3.367.992.482	6.023.480.391
Total	15.709.651.936	10.637.555.523

5.4. Other receivables

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
a) Current	-	-	87.304.381	-
- Mortgages, collateral, deposits	-	-	87.304.381	-
b) Non-current	53.082.015.955	-	52.794.438.637	-
- Other long-term receivables	53.082.015.955	-	52.146.877.955	-
+ Ha Noi South Housing and Urban Development Corporation (i)	31.709.667.600	-	30.774.529.600	-
+ Phu Ly City Land Development Center (ii)	14.083.094.355	-	14.083.094.355	-
+ Duy Tien Town Land Development Center (iii)	7.289.254.000	-	7.289.254.000	-
- Mortgages, collateral, deposits	-	-	647.560.682	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN

For the period ended December 31, 2024

Currency unit: VND

Total	53.082.015.955	52.881.743.018
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c) Other receivables are related parties.

(i) Consortium Agreement dated July 5, 2018, between Thanh Dat Investment and Development Joint Stock Company and Nam Ha Noi Housing and Urban Development Corporation regarding the implementation of the investment and construction project for the road connecting from the Hoa Mac intersection to DH-05 road (from Km0+00 to Km2+560.41).

(ii) This is an advance payment to the Land Development Center of Phu Ly City for compensation and site clearance support for the project "Investment in the construction of technical infrastructure for Thanh Dat commercial, service, and residential area in Liem Tuyen and Liem Tiet communes, Phu Ly City, Ha Nam Province."

(iii) This is an advance payment to the Land Development Center of Duy Tien Town for compensation and site clearance for the project "Investment in the construction of Yen Lenh Bac Port in Chuyen Ngoai Commune, Duy Tien Town, Ha Nam Province."

5.5. Inventories

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
Raw materials	9.884.166.520	-	7.319.504.821	-
Tools and supplies	-	-	26.767.100	-
Work in progress	99.724.855.120	-	84.472.564.387	-
Finished goods	-	-	1.227.943.387	-
Merchandise	603.465.495	-	928.847.051	-
Total	110.212.487.135		93.975.626.746	

5.6. Prepayments

	31/12/2024	01/01/2024
a) Current	997.790.614	290.865.203
- Tool and equipment usage costs	997.790.614	290.865.203
b) Non-current	-	4.512.753.775
- Prepaid costs of the sand mine	-	4.512.753.775
Total	997.790.614	4.803.618.978

5.7. Long-term work in progress

	31/12/2024	01/01/2024
a) Long-term work in progress		
b) Construction in progress	49.550.056.432	134.171.615.023
Construction in progress		
- Yen Len Port Project	47.096.035.517	131.421.748.846
- Liem Tuyen Commercial Center Project	1.158.476.450	1.769.677.268
- Automobile Garage Construction Project	1.032.901.199	743.825.273
- Bus Station Commercial Center	262.643.266	236.363.636
Total	49.550.056.432	134.171.615.023

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

5.8 . BAD DEBT

	31/12/2024		01/01/2024		Recoverable amount
	Cost	Recoverable amount	Cost	Recoverable amount	
- Short-term receivables	28.962.605.640	13.873.500	29.857.874.138	12.932.249.880	(16.925.624.258)
+ Land Clearance and Resettlement - Liem Can Commune Garden Area	-	-	5.931.500	-	(5.931.500)
+ Tasco Truong Phat Joint Stock Company	200.001.840	-	200.001.840	-	(200.001.840)
+ Ha An Trade Construction Joint Stock Company	174.182.500	-	174.182.500	-	(174.182.500)
+ Lam Phuong Investment Build & Development Joint Stock Company	239.159.000	-	512.020.000	-	(512.020.000)
+ Phy Ly B High School	103.454.000	-	103.454.000	-	(103.454.000)
+ Kien Khe Town People's Committee	41.676.000	-	41.676.000	-	(41.676.000)
+ Ha Nam Provincial People's Procuracy	125.184.000	-	125.184.000	-	(125.184.000)
+ An Phu Hung Joint Stock Company - Binh Nghia Processing Zone	-	-	71.461.000	-	(71.461.000)
+ Duc Phat Mineral Mining Joint Stock Company	50.006.030	-	50.006.030	-	(50.006.030)
+ Western Development Joint Stock Company	24.700.000	-	24.700.000	-	(24.700.000)
+ Ngoc Viet Construction and Infrastructure Development Joint Stock Company	-	-	5.890.000	-	(5.890.000)
+ Incosys Company Limited	57.300.000	-	57.300.000	-	(57.300.000)
+ Song Hong Mechanization and Construction One Member Company Limited	57.800.001	-	57.800.001	-	(57.800.001)
+ Thien Thanh Phat Vietnam Trading and Construction Co., Ltd.	20.389.998	-	40.779.996	-	(40.779.996)
+ Nam Phuc Trading and Construction Company Limited	61.245.000	-	61.245.000	-	(61.245.000)
+ Infrastructure Construction Enterprise - Viglacera Mechanical Execution Company	33.214.400	-	33.214.400	-	(33.214.400)
+ Global Construction Services and Trading Joint Stock Company	50.600.000	-	50.600.000	-	(50.600.000)
+ 492 Construction and Investment Joint Stock Company	657.610.000	-	657.610.000	-	(657.610.000)
+ Investment and Construction Joint Stock Company Khanh Dat	553.862.500	-	553.862.500	-	(553.862.500)
+ Hancorp Joint Stock Company	5.469.766.781	-	5.501.625.806	-	(5.501.625.806)
+ Hawee Industrial Construction Joint Stock Company	3.859.468.427	-	3.859.468.427	-	(3.859.468.427)

Currency unit: VND

Form B 09a-DN

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

5.8 . BAD DEBT

	31/12/2024		01/01/2024		Recoverable amount
	Cost	Recoverable amount	Cost	Recoverable amount	
+ Kim Bang Industrial Zone Company Limited	649.852.500	-	1.149.852.500	-	(1.149.852.500)
+ Investment and Construction Joint Stock Company No4	1.085.543.625	-	1.085.543.625	-	(1.085.543.625)
+ Vinaconex 25 Joint Stock Company	896.072.364	-	896.072.364	-	(896.072.364)
+ Hong Ha Vietnam Joint Stock Company	634.098.195	-	660.164.670	-	(660.164.670)
+ Quang Minh Construction Joint Stock Company	371.550.000	-	371.550.000	-	(371.550.000)
+ Ha Nam Construction and Technical Consultancy Co., Ltd.	202.180.000	-	202.180.000	-	(202.180.000)
+ CSC Construction Solution Company Limited	127.500.000	-	127.500.000	-	(127.500.000)
+ Khanh Hung Construction and Trading Company Limited	48.060.000	-	8.869.500	-	(8.869.500)
+ Bac Nam Viet Development and Construction Investment Joint Stock Company	235.878.599	-	235.878.599	-	(235.878.599)
+ Project Management Board No. II of Phu Ly City - Phu Van Embankment Construction	7.624.553.000	-	7.624.553.000	7.624.553.000	-
+ Urban Development Management Board - High-Quality Healthcare Center in Ha Nam Province	1.287.184.300	-	1.287.184.300	1.287.184.300	-
+ Duy Tien Land Clearance and Resettlement Council - Infrastructure and Technical Construction of Lot E	1.331.789.000	-	1.331.789.000	1.331.789.000	-
+ Thanh Liem Land Clearance Board - 7% Grading of Kien Khe Industrial Cluster	1.151.566.000	-	1.151.566.000	1.151.566.000	-
+ Minh Hung Construction and Engineering Joint Stock Company	46.245.000	13.873.500	46.245.000	46.245.000	-
+ Dong Hoa Investment and Contruction Joint Stock Company	50.963.000	-	50.963.000	50.963.000	-
+ Duy Tien Land Clearance and Resettlement Board - Trung Hoa A Village Power Line	172.688.000	-	172.688.000	172.688.000	-
+ Tan A Ha Nam International Joint Stock Company - showroom stone embankment	30.100.000	-	30.100.000	30.100.000	-
+ Kien Khe Town People's Committee - Office Building	106.271.000	-	106.271.000	106.271.000	-
+ Ha Nam Investment and Construction Project Management Board - N1-D2 Road	238.344.017	-	238.344.017	238.344.017	-
+ Ha Nam Investment and Construction Project Management Board - Technical Infrastructure of DVI TKD Construction Investment and Installation Consulting Joint Stock Company	662.546.563	-	662.546.563	662.546.563	-
	230.000.000	-	230.000.000	230.000.000	-

Currency unit: VND

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

5.8 . BAD DEBT

Currency unit: VND

01/01/2024

31/12/2024

	31/12/2024		01/01/2024	
Cost	Recoverable amount	Recoverable amount	Cost	Recoverable amount
28.962.605.640	13.873.500	(28.948.732.140)	29.857.874.138	12.932.249.880
				(16.925.624.258)

Total

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

5.9. Financial investments

Form B 09a-DN

Unit: VND

	31/12/2024		01/01/2024			
	Cost	Fair value (*)	Recoverable amount	Cost	Fair value (*)	Recoverable amount
a) Trading securities						
b) Held-to-maturity investments						
Term deposits (i)	6.014.255.412	6.014.255.412	-	5.671.801.351	5.671.801.351	-
- Vietnam Bank for Industry and Trade - Ha Nam Branch	6.014.255.412	6.014.255.412	-	5.671.801.351	5.671.801.351	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch	5.677.594.733	5.677.594.733	-	5.355.390.938	5.355.390.938	-
c) Investments in other entities						
- Investments in subsidiaries	336.660.679	336.660.679	-	316.410.413	316.410.413	-
+ Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company - Ownership Ratio: 65% (ii)	266.674.900.000	(*)	(24.318.746.905)	266.674.900.000	(*)	(24.318.746.905)
- Investments in associates	227.674.900.000	(*)	-	227.674.900.000	(*)	-
+ Tan Cang - Dong Van Ha Nam Joint Stock Company - Ownership Ratio: 39%	227.674.900.000	(*)	-	227.674.900.000	(*)	-
Total	39.000.000.000	(*)	(24.318.746.905)	39.000.000.000	(*)	(24.318.746.905)
	39.000.000.000	(*)	(24.318.746.905)	39.000.000.000	(*)	(24.318.746.905)
	272.689.155.412	(*)	(24.318.746.905)	272.346.701.351	(*)	(24.318.746.905)

(i) Term deposits with a maturity of less than 12 months at Vietnam Bank for Industry and Trade - Ha Nam Branch

(ii) Term deposits with a maturity of less than 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch

Summary of the subsidiary's business performance during the period:

- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company, is primarily engaged in: leasing industrial park infrastructure and providing industrial park infrastructure management services.

Summary of the associate's business performance during the period:

(iii) Tan Cang - Dong Van Ha Nam Joint Stock Company is primarily engaged in: road transportation business, customs services, and domestic shipping freight services.

Transactions between the Company and its subsidiaries during the period:

In Q4, Thanh Dat Investment Development Joint Stock Company carried out infrastructure construction for Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company.

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
 Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

Form B 09a-DN

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

Currency unit: VND

8. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Building and structure	Machinery and equipment	Motor vehicles	Office equipments	Others	Total
I. Cost						
Opening balance	150.186.008.716	101.647.093.536	32.399.508.248	848.685.454	4.799.183.214	289.880.479.168
Additions	113.712.763.868	41.260.047.668	10.234.667	-	3.190.190.000	158.173.236.203
- Purchasing	-	5.449.392.592	-	-	-	5.449.392.592
- Transfer from construction in progress	113.712.763.868	35.810.655.076	10.234.667	-	3.190.190.000	152.723.843.611
Closing balance	263.898.772.584	142.907.141.204	32.409.742.915	848.685.454	7.989.373.214	448.053.715.371
II. Accumulated depreciation						
Opening balance	18.048.713.002	61.684.333.073	20.334.739.204	845.768.788	4.132.388.517	105.045.942.584
Charge for the year	5.634.613.656	8.354.654.808	2.739.035.951	2.398.989	373.415.033	17.104.118.437
- Depreciation	5.634.613.656	8.354.654.808	2.728.801.284	2.398.989	373.415.033	17.093.883.770
-Others	-	-	10.234.667	-	-	10.234.667
Closing balance	23.683.326.658	70.038.987.881	23.073.775.155	848.167.777	4.505.803.550	122.150.061.021
III. Net book value						
1. Opening balance	132.137.295.714	39.962.760.463	12.064.769.044	2.916.666	666.794.697	184.834.536.584
2. Closing balance	240.215.445.926	72.868.153.323	9.335.967.760	517.677	3.483.569.664	325.903.654.350

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

5.11. Loans and obligations under financial leases

	31/12/2024		01/01/2024		
	Amount	Amount able to be paid off	Increases	Decreases	Amount
					Amount able to be paid off
a) Short-term loans	46.028.752.261	46.028.752.261	49.989.072.118	11.854.319.857	7.894.000.000
<i>Bank loans VND</i>	33.532.752.261	33.532.752.261	37.493.072.118	8.758.319.857	4.798.000.000
- Bank for Foreign Trade of Vietnam - Ha Nam Branch	-	-	-	4.798.000.000	4.798.000.000
- Saigon Thuong Tin Commercial Joint Stock Bank	26.912.114.997	26.912.114.997	30.572.434.854	3.660.319.857	-
- Saigon - Hanoi Commercial Joint Sto	6.620.637.264	6.620.637.264	6.620.637.264	-	-
- Mrs Nguyen Thi Tuyet	-	-	300.000.000	300.000.000	-
Current maturity of long-term loans	12.496.000.000	12.496.000.000	12.496.000.000	3.096.000.000	3.096.000.000
- Bank for Foreign Trade of Vietnam - Ha Nam Branch	3.096.000.000	3.096.000.000	3.096.000.000	3.096.000.000	3.096.000.000
- Vietnam Bank for Industry and Trade - Ha Nam Branch	9.400.000.000	9.400.000.000	9.400.000.000	-	-
b) Long-term loans	43.604.695.150	43.604.695.150	5.050.000.000	17.600.519.000	56.155.214.150
- Bank for Foreign Trade of Vietnam - Ha Nam Branch	3.977.000.000	3.977.000.000	-	3.096.000.000	7.073.000.000
- Vietnam Bank for Industry and Trade - Ha Nam Branch	31.240.461.150	31.240.461.150	5.050.000.000	14.100.000.000	40.290.461.150
- Loan capital re-lent by the Ha Nam Provincial People's Committee from the Government	8.387.234.000	8.387.234.000	-	404.519.000	8.791.753.000
Total	89.633.447.411	89.633.447.411	55.039.072.118	29.454.838.857	64.049.214.150

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN

Currency unit: VND

For the period ended December 31, 2024

5.12. Trade payables	31/12/2024		01/01/2024	
	Value	Amount able to be paid off	Value	Amount able to be paid off
a) Short-term trade payables	7.000.853.738	7.000.853.738	25.814.077.740	25.814.077.740
Accounts payable to suppliers constitute a significant portion.	3.259.756.005	3.259.756.005	10.676.872.005	10.676.872.005
- Ha Nam Industrial Construction Company	-	-	2.736.215.000	2.736.215.000
- Hanoi South Housing and Urban Development Corporation	-	-	7.487.788.000	7.487.788.000
- Thanh Nam Trading Joint Stock Company	1.421.852.005	1.421.852.005	452.869.005	452.869.005
- Thanh Hang Transport Company Limited	1.837.904.000	1.837.904.000	-	-
Other trade payables	3.741.097.733	3.741.097.733	15.137.205.735	15.137.205.735
Total	7.000.853.738	7.000.853.738	25.814.077.740	25.814.077.740
b) Long-term trade accounts payable				-
c) Trade payable to related parties				
5.13. Advances from customers			31/12/2024	01/01/2024
a) Short-term advances from customers				
- Branch II of Bach Mai Hospital - HTKT			28.618.399.800	28.618.399.800
- Branch II of Viet Duc Friendship Hospital - HTKT			50.798.017.600	50.798.017.600
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company			31.841.896.800	-
- Other advances from customers			2.036.471.952	254.451.699
Total			113.294.786.152	79.670.869.099
b) Advance payments from related parties.				
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company			31.841.896.800	-
5.14. Taxes and other payables to the State budget				
a) Payables	01/01/2024	Incurred	Paid	31/12/2024
- Value added tax	3.583.083.304	26.212.045.584	29.795.128.888	-
- Corporate income tax	-	3.412.066.921	1.447.261.063	1.964.805.858
- Environmental protection fees and other taxes	153.574.477	348.200.730	325.533.414	176.241.793
- Natural resource consumption tax	96.000.000	5.316.638.000	5.316.638.000	96.000.000
Total	3.832.657.781	35.288.951.235	36.884.561.365	2.237.047.651
b) Receivables				
- Excess value-added tax paid	126.080.000	126.080.000	930.633.966	930.633.966
- Corporate Income Tax	467.884.183	467.884.183	-	-
- Personal income tax	-	53.020	181.452	128.432
Total	593.964.183	594.017.203	930.815.418	930.762.398
5.15. Accrued expenses			31/12/2024	01/01/2024
a) Short-term			127.222.222	146.500.000
- Accrued audit fees			127.222.222	146.500.000
b) Long-term				

The Company's tax finalization will be subject to examination by tax authorities. As the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented in the Financial Statements may be subject to adjustments based on the decisions of the tax authorities.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN
Currency unit: VND

For the period ended December 31, 2024

	127.222.222	146.500.000
	31/12/2024	01/01/2024
Total		
5.16. Other payables		
a) Current		
- Remuneration of the Board of Directors and Supervisory Board	-	264.000.000
Total	-	264.000.000
b) Non-current		
Other long-term payables	22.029.184.017	22.098.776.000
- Deposits received	143.408.017	213.000.000
- Committee of Ha Nam Province (*)	21.885.776.000	21.885.776.000
Total	22.029.184.017	22.098.776.000

(*) Decision No. 295/QD-UBND of the People's Committee of Ha Nam Province dated January 31, 2019, approving the adjustment of the final investment settlement for the subproject: Construction of the clean water supply system for Liem Tuyen and Liem Tiet communes, Thanh Liem district, Ha Nam province, under the water supply component of the clean water and environmental sanitation program based on the results of Ha Nam province

5.17. Owners' equity

a) Movement in owner's equity contributed

	Owner's Investment Capital	Other owner's capital	Retained earnings	Total
Prior year's opening balance as previously reported	424.152.890.000	-	180.167.448.544	604.320.338.544
Increase in the prior year	69.291.270.000	-	-	69.291.270.000
Profit in the prior year	-	-	73.114.840.693	73.114.840.693
Reduction due to merger	-	-	(4.006.652.399)	(4.006.652.399)
Profit distribution	-	-	(69.555.270.000)	(69.555.270.000)
Current year's opening balance	493.444.160.000	-	179.720.366.838	673.164.526.838
Capital increase for the year	81.443.690.000	-	-	81.443.690.000
Profit in the current year	-	-	175.799.249.220	175.799.249.220
Profit distribution	-	-	(81.443.690.000)	(81.443.690.000)
Current period's closing balance	574.887.850.000	-	274.075.926.058	848.963.776.058

Details of Owner's Capital Contribution

	Ownership ratio 31/12/2024	31/12/2024	01/01/2024
Capital contributions from other parties			
- Mr. Nguyen Huy Cuong	29,22%	167.956.810.000	146.050.970.000
- Mrs. Nguyen Thanh Tam	5,83%	33.279.030.000	28.938.300.000
- Mr. Nguyen Quang Tri	5,27%	30.004.460.000	26.090.840.000
- Others	59,68%	343.647.550.000	292.364.050.000
Total	100%	574.887.850.000	493.444.160.000

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN
Currency unit: VND

For the period ended December 31, 2024

b) Capital transactions with owners and dividend distribution, profit sharing

Owner's Investment Capital	Current year	Prior year
- Opening Capital	493.444.160.000	424.152.890.000
- Capital increase during the period	81.443.690.000	4.935.000.000
- Capital decrease during the period	-	-
- Closing Capital	574.887.850.000	429.087.890.000
Shares	31/12/2024	01/01/2024
Number of Shares Registered for Issuance	57.488.785	42.908.789
Number of Shares Issued to the Public	57.488.785	42.908.789
- Ordinary Shares	57.488.785	42.908.789
- Preference Shares	-	-
Number of Outstanding Shares in circulation	57.488.785	42.908.789
- Ordinary Shares	57.488.785	42.908.789
- Preference Shares	-	-

* Par Value of an Outstanding Share: VND 10,000 per share

6. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS

6.1. Total Revenue from Sales and Service provisions	Current year	Prior year
- Revenue from Concrete Sales	16.026.951.855	3.602.364.435
- Revenue from Construction	40.188.034.908	17.318.734.707
- Revenue from Oil and Gas Sales	18.525.706.606	18.427.763.081
- Others	23.851.753.929	8.549.259.285
Total	98.592.447.298	47.898.121.508
Revenue from Related Parties	-	180.743.038
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company	40.217.651.408	180.743.038
- Quang Anh Company Limited	29.018.209	-
Total	40.246.669.617	180.743.038
6.2. Cost of sales and service rendered	Current year	Prior year
- Cost of Goods Sold and Services Rendered	81.589.850.635	39.522.476.595
Total	81.589.850.635	39.522.476.595
6.3. Financial Income	Current year	Prior year
Interest Income	2.680.823.174	3.580.131
Total	2.680.823.174	3.580.131
6.4. Financial Expenses	Current year	Prior year
Interest on Loans	1.676.629.433	828.998.273
Total	1.676.629.433	828.998.273
6.5. Other Expenses	Current year	Prior year
Administrative Penalty	34.798.546	-
Others	-	97.611.328
Total	34.798.546	97.611.328
6.6. General and Administration Expenses	Current year	Prior year
Details of Major Items in Total Administrative Expenses	4.975.882.398	438.619.272
Labor Costs	241.436.685	221.474.169

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN

For the period ended December 31, 2024

Currency unit: VND

Depreciation of Fixed Assets	209.948.133	217.145.103
Reversal of Provision for Doubtful Debts	(850.253.500)	-
Provision Expense for Doubtful Debts	5.374.751.080	-
Other Administrative Expenses	2.595.818.491	1.089.269.758
Total	7.571.700.889	1.527.889.030
6.7. Current corporate income tax expense	Current year	Prior year
Profit before Tax	9.966.026.926	5.979.321.419
- Adjustments for taxable profit	173.001.717	389.992.995
+ Non-Deductible Expenses	173.001.717	-
+ Branch Losses Not Subject to Tax	-	389.992.995
Taxable Income	10.139.028.643	6.369.314.414
Corporate Income Tax rate	20%	20%
Corporate Income Tax expense based on taxable profit in the current period	2.027.805.729	1.273.862.883

7. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM STATEMENT OF CASH FLOWS

8. OTHER INFORMATION

8.1. Contingent liabilities, commitments and other financial information

8.2. Events after the Reporting Period

8.3. Segment report

8.4. Significant events occurring during the financial period

8.5. Financial instruments

The Company is exposed to the following risks when using financial instruments:

- Market Risk
- Credit risk
- Liquidity Risk

The Board of Directors has overall responsibility for the establishment and oversight of financial risk management. The Board of Directors establishes policies to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to risk limits. The risk management system and policies are reviewed periodically to reflect changes in market conditions and the Company's operations.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rates relates primarily to the Company's cash, short-term deposits and borrowings.

The Company manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Company's purposes and still within its risk management limits.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to risks due to changes in foreign exchange rates that are directly related to the Company's business operations.

(ii) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or transaction contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including bank deposits, loans and other financial instruments.

Accounts receivable

The Company regularly monitors its outstanding receivables from customers. For major customers, the Company reviews each customer's credit quality at the reporting date for deterioration. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk.

The Company will establish an impairment allowance to reflect the estimated impairment loss for trade receivables, other receivables and investments. The main component of this impairment allowance is the specific loss related to the specific impairment loss for each customer.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

Form B 09a-DN
Currency unit: VND

Bank deposit

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for items on the balance sheet at the end of the financial year is the carrying amount as disclosed in Note 5.1. The Company considers that the concentration of credit risk in respect of bank deposits is low.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk of fluctuations in cash flows.

The table below analyses non-derivative financial assets and financial liabilities into relevant maturity groups based on the remaining period from the balance sheet date to the contractual maturity date. The amounts presented in the table are undiscounted contractual cash flows. The presentation of information on non-derivative financial assets is necessary for an understanding of the Company's liquidity risk management as liquidity is managed on a net asset and liability basis

	Under 1 year	1 year or more	Total
31/12/2024			
Cash and cash equivalents	212.681.770.479	-	212.681.770.479
Accounts receivable	80.618.523.341	-	80.618.523.341
Investment	6.014.255.412	266.674.900.000	272.689.155.412
Other receivables	-	53.082.015.955	53.082.015.955
Subtract:			
Provision for doubtful debts	(28.948.732.140)	-	(28.948.732.140)
Provision for impairment of investments		(24.318.746.905)	(24.318.746.905)
Total	270.365.817.092	295.438.169.050	565.803.986.142
Borrowings and lease	46.028.752.261	43.604.695.150	89.633.447.411
Payable to suppliers	7.000.853.738	-	7.000.853.738
Other payables and accrued expenses	127.222.222	22.029.184.017	22.156.406.239
Total	53.156.828.221	65.633.879.167	118.790.707.388
Net liquidity gap	217.208.988.871	229.804.289.883	447.013.278.754
	Under 1 year	1 year or more	Total
01/01/2024			
Cash and cash equivalents	22.284.589.848	-	22.284.589.848
Accounts receivable	117.160.627.537	-	117.160.627.537
Investment	5.671.801.351	266.674.900.000	272.346.701.351
Other receivables	87.304.381	52.794.438.637	52.881.743.018
Other financial assets	-		-
Subtract:			
Provision for doubtful debts	(16.925.624.258)	-	(16.925.624.258)
Provision for impairment of investments		(24.318.746.905)	(24.318.746.905)
Total	128.278.698.859	295.150.591.732	423.429.290.591
Borrowings and lease	7.894.000.000	56.155.214.150	64.049.214.150
Payable to suppliers	25.814.077.740	-	25.814.077.740
Other payables and accrued expenses	410.500.000	22.098.776.000	22.509.276.000
Total	34.118.577.740	78.253.990.150	112.372.567.890
Net liquidity gap	94.160.121.119	216.896.601.582	311.056.722.701

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to pay its debts when due from cash flows from operating activities and proceeds from maturing financial assets.

iv) Fair value

The carrying amount calculated as the cost less provisions for short-term receivables, bank deposits and trade and other payables is approximately equal to their fair value.

Carrying Value

Carrying Value

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN

For the period ended December 31, 2024

Currency unit: VND

	31/12/2024	01/01/2024	31/12/2024	01/01/2024
Financial Assets				
Trade receivables and other receivables	80.618.523.341	117.247.931.918	51.669.791.201	100.322.307.660
Other assets	69.383.928.441	152.383.358.389	69.383.928.441	152.383.358.389
Financial assets available for sale	242.356.153.095	331.674.900.000	(*)	(*)
Cash and cash equivalents	212.681.770.479	22.284.589.848	212.681.770.479	22.284.589.848
Total	605.040.375.356	623.590.780.155	(*)	(*)
Financial liabilities				
Borrowings and lease	89.633.447.411	64.049.214.150	89.633.447.411	64.049.214.150
Payable to suppliers	7.000.853.738	25.814.077.740	7.000.853.738	25.814.077.740
Other	22.029.184.017	22.362.776.000	22.029.184.017	22.362.776.000
Total	118.663.485.166	112.226.067.890	118.663.485.166	112.226.067.890

(*) Regarding the determination of fair value of these financial assets and liabilities for disclosure purposes as prescribed in Article 28 of Circular 201/2009/TT-BTC dated November 6, 2009 of the Ministry of Finance, because there is no listed market value for these financial assets and liabilities and Vietnamese Accounting Standards, Vietnamese Accounting System does not have guidance on how to calculate fair value in case there is no listed market value, the Company has not determined the fair value of these financial assets and liabilities for disclosure purposes.

The fair value of financial assets and liabilities was not formally assessed and determined as at 30/09/2024 and 01/01/2024. However, the Board of Directors assessed that the fair value of these financial assets and liabilities did not differ materially from their carrying value at the end of the financial period.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN
Currency unit: VND

For the period ended December 31, 2024

8.6. Information about related parties

Related parties:

During the reporting period and at the end of the reporting period, the following parties were identified as related parties of the Company:

Related party	Address	Relationship
Mr. Nguyen Huy Cuong	Ha Nam	Chairman of the Board
Mr. Nguyen Huu Thuyet	Ha Noi	Member Of The Board Of Management
Mr. Tran Van Thang	Ha Nam	Independent Member Of The Board Of Manag
Mrs. Nguyen Thanh Tam	Ha Nam	Member Of The Board Of Management
Mr. Tran Viet Duc	Ha Nam	General Director
Mr Nguyen Quang Tri	Ha Nam	Deputy General Directors
Mr. Phạm Van Ha	Ha Nam	Head of the Supervisory Board
Mr. Nguyen Duc Du	Ha Nam	Member of Supervisory Board.
Mrs. Nguyen Thi Thuy Van	Ha Nam	Member of Supervisory Board.
Tan Cang - Dong Van Ha Nam Joint Stock Company	Ha Nam	Associated company
Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	Ha Nam	Subsidiary company
Tri Dung Construction and Trading Joint Stock Company	Ha Nam	Key members with close relationships
Quang Anh Trading Company Limited	Ha Nam	Key members with close relationships

During the accounting period, the Company had transactions with related parties as follows:

Related party	Content	Current period (VND)	Prior period (VND)
Quang Anh Company Limited	Selling petroleum products	-	26.413.000
	Collecting payment for fuel sales	-	26.413.000
Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	Sale of goods and services		198.817.340
	Collection of proceeds from sales of goods ar		23.749.418.694

Salaries and allowances paid during the period to members of the Board of Directors and the Executive Board:

Name	Position	Current period (VND)	Prior period (VND)
Mr. Nguyen Huy Cuong	Chairman of the Board	80.388.816	36.181.188
Mr. Tran Viet Duc	General Director	68.146.821	25.918.077
Mr Nguyen Quang Tri	Deputy General Directors	28.906.908	15.932.250
Mrs. Nguyen Thanh Tam	Member Of The Board Of Management	61.771.879	15.932.250
Mr. Nguyen Duc Du	Member of Supervisory Board.	54.410.511	25.280.000
Mr. Phạm Van Ha	Head of the Supervisory Board	54.415.357	19.295.725
Mrs. Nguyen Thi Thuy Van	Member of Supervisory Board.	42.684.112	15.932.250
Mr. Nguyen Huu Thuyet	Member Of The Board Of Management	36.000.000	7.741.750
Mr. Tran Van Thang	Member Of The Board Of Management	36.000.000	-
Total		462.724.404	162.213.490

8.7. Comparative information

The comparative figures are derived from the separate financial statements for the fiscal year ended December 31, 2023, of Thanh Dat Investment and Development Joint Stock Company, audited by ASCO Audit and Valuation Co., Ltd., and the fourth-quarter 2023 financial statements of Thanh Dat Investment and Development Joint Stock Company, which were self-prepared and have not been reviewed.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended December 31, 2024

Form B 09a-DN

Currency unit: VND

8.8. Going concern information

These separate financial statements are prepared on a going concern basis.

8.9. Other information

Apart from the information already presented, there were no significant events during the year that require disclosure or presentation in the separate financial statements.

Ha Nam, January 23, 2025.

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Dinh Thi Phuong Thao

Duong Thi Thu Hien

Tran Viet Duc

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

No: 04/2025/CV-DTD

Re: Explanation for the fluctuation of profit
after tax in the Q4.2024 Financial Statement

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Ha Nam, January 23rd 2025

**To: - State Security Commission of Vietnam;
- Hanoi Stock Exchange**

Pursuant to:

- *Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding disclosure of information in the securities market;*
- *The separate financial statements and consolidated financial statements for Q4/2024 of the Company.*

Thanh Dat Investment Development Joint Stock Company (“the company”) would like to explain the discrepancy in after-tax profit in the separate financial statements and consolidated financial statements for Q4/2024 compared to the same period last year, as follows:

For the Separate Financial Statements for Q4/2024:

The after-tax profit on the financial statements is VND 7.938.221.197, compared to VND 4.705.458.536 in the same period last year, an increase of VND 3.232.762.661 (equivalent to a 68,70% increase).

For the Consolidated Financial Statements for Q4/2024:

The after-tax profit on the financial statements is VND 12.875.173.414, a decrease of VND 31.090.106.134 (equivalent to a 70,71% decrease) compared to VND 43.965.279.548 in the same period last year.

Reasons:

• **For the Separate Financial Statements for Q4/2024:**

The increase in after-tax profit on the separate financial statements for Q4/2024 compared to the same period last year is due to an increase in gross profit from sales and service provision of VND 8.626.951.750 (equivalent to a 103% increase). Additionally, revenue from financial activities increased by VND 2.677.243.043.

• **For the Consolidated Financial Statements for Q4/2024:**

The significant decrease in after-tax profit on the consolidated financial statements for Q4/2024 compared to the same period last year is mainly due to a decrease in construction revenue of VND 17.302.570.355 (equivalent to a 100% decrease) compared to the same period, and a decrease in revenue from infrastructure management leasing of VND 58.689.893.213 (equivalent to a 91% decrease) compared to the same period.



The above is the explanation of Thanh Dat Investment Development Joint Stock Company regarding the fluctuation in after-tax profit in in the separate financial statements and consolidated financial statements for Q4/2024, where the difference exceeds 10% compared to the same period in 2023.

Sincerely!

Recipients:

- As stated above;
- Kept at Archive.

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

