

[TASCO JOINT STOCK COMPANY]

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 02/2025

Hanoi, date 24 January 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, [Company Name] hereby discloses the quarterly financial statements (FS) for Quarter 04 of the year 2024, submitted to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: 01 & 20 Floor, Tasco Building, Lot HH2-2, Pham Hung Str, Me Tri Ward, Nam Tu Liem Dist, Hanoi
- Telephone number: 024 66686863 Fax:
- Email: info@tasco.com.vn Website:.....

2. Disclosure Information:

- Financial Statements for the quarter /year.....

☐ Separate Financial Statements (For listed organizations without subsidiaries, where the superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (For listed organization with subsidiaries);

☐ Combined Financial Statements (For listed organizations with affiliated accounting units operating under a separate accounting system)

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No



+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the audited financial statements of

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement for the reporting period (compared to the same period of the previous year) changes by 10% or more:

☒ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss or changes from a profit in the same period of the previous year to a loss, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

This information has been published on the company's website on 24/01/2025 at the following link: [insert link].: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>

Attachments:

- Financial Statements for Quarter 04
- Explanation Document.

Representative of the Organization

Legal Representative

(Sign, Full name, Position and Seal)



VŨ KHÁNH DIN



TASCO JOINT STOCK COMPANY

FINANCIAL STATEMENTS
Quarter IV 2024



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TASCO JOINT STOCK COMPANY

CORPORATE INFORMATION

GENERAL INFORMATION OF COMPANY

Tasco Joint Stock Company (hereinafter referred to as “the Company”) operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment for the first time on December 26, 2007 and the 30th amendment on July 08, 2024.

The Company's shares are listed on the Hanoi Stock Exchange with the stock code HUT.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and to the date of this report include:

| | |
|-------------------------|------------------------------------|
| - Mr. Vu Dinh Do | Chairman |
| - Mr. Ho Viet Ha | Vice Chairman |
| - Mr. Nguyen Danh Hieu | Vice Chairman |
| - Mr. Nguyen The Minh | Vice Chairman |
| - Mr. Tran Duc Huy | Vice Chairman (independent member) |
| - Ms. Phan Thi Thu Thao | Member |
| - Mr. Dinh Duc Tung | Member |
| - Ms. Dam Bich Thuy | Independent member |
| - Mr. Bui Quang Bach | Independent member |

BOARD OF MANAGEMENT

Members of the Board of Management managing the Company during the period and to the date of this report include:

| | |
|-------------------------|-------------------------|
| - Mr. Ho Viet Ha | General Director |
| - Mr. Nguyen The Minh | Deputy General Director |
| - Ms. Phan Thi Thu Thao | Deputy General Director |
| - Mr. Pham Duc Minh | Deputy General Director |
| - Ms. Phan Thuy Giang | Deputy General Director |
| - Mr. Nguyen Hai Ha | Deputy General Director |

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and to the date of this report include:

| | |
|--------------------------|---|
| - Mr. Nguyen Minh Hieu | Chief of Board of Supervisors |
| - Ms. Hoang Thi Soa | Member |
| - Ms. Tran Thi Linh | Member (<i>Appointed on May 31, 2024</i>) |
| - Ms. Dang Thi Thuy Linh | Member (<i>Resigned on May 31, 2024</i>) |

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and to the date of this report is Mr. Ho Viet Ha - General Director.

BUSINESS REGISTRATION OFFICE

The company's head office is located at 1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street, Me Tri ward, Nam Tu Liem district, Hanoi city.

TASCO JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET

As at December 31, 2024

B01-DN/HN

| | | | | Unit: VND | |
|---|------------|------------|---------------------------|---------------------------|--|
| ASSETS | Code | Notes | Closing balance | Opening balance | |
| A - CURRENT ASSETS | 100 | | 12,886,146,474,221 | 10,300,054,191,510 | |
| I. Cash and cash equivalents | 110 | V.1 | 2,855,057,661,941 | 1,701,723,734,047 | |
| 1. Cash | 111 | | 2,328,969,988,451 | 1,581,227,686,418 | |
| 2. Cash equivalents | 112 | | 526,087,673,490 | 120,496,047,629 | |
| II. Short-term financial investments | 120 | | 603,087,843,221 | 358,488,446,834 | |
| 1. Trading securities | 121 | | 28,274,992,543 | 28,274,992,543 | |
| 2. Provision for impairment of trading securities | 122 | | (17,170,413,738) | (15,756,098,581) | |
| 3. Held-to-maturity investment | 123 | V.12 | 591,983,264,416 | 345,969,552,872 | |
| II. Current receivables | 130 | | 6,011,862,434,029 | 5,575,074,417,400 | |
| 1. Current trade receivables | 131 | V.2 | 1,760,974,339,397 | 1,401,535,413,697 | |
| 2 Short-term advance to suppliers | 132 | | 781,396,321,413 | 449,925,147,884 | |
| 2. Receivables from short-term loans | 135 | V.3 | 29,799,000,000 | 541,405,000,000 | |
| 3. Other current receivables | 136 | V.4.1 | 3,596,117,889,752 | 3,335,951,279,101 | |
| 4. Provision for short-term bad debts | 137 | | (156,425,116,533) | (153,742,423,282) | |
| III. Inventories | 140 | V.5 | 3,100,865,801,392 | 2,487,164,779,827 | |
| 1. Inventories | 141 | | 3,103,571,358,870 | 2,489,622,210,452 | |
| 2. Provision for devaluation of inventories | 149 | | (2,705,557,478) | (2,457,430,625) | |
| IV. Other current assets | 150 | | 315,272,733,638 | 177,602,813,402 | |
| 1. Current prepaid expenses | 151 | V.6.1 | 69,740,427,134 | 45,892,695,089 | |
| 2. Deductible value added tax | 152 | | 88,712,279,454 | 120,154,954,456 | |
| 3. Tax and other receivables from the State | 153 | | 60,566,385,817 | 11,555,163,857 | |
| 4. Other current assets | 155 | | 96,253,641,233 | - | |

TASCO JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET

As at December 31, 2024

B01-DN/HN

| ASSETS | Code | Notes | Closing balance | Opening balance |
|--|------------|------------|---------------------------|---------------------------|
| B - NON-CURRENT ASSETS | 200 | | 16,297,003,831,497 | 16,448,944,940,776 |
| I. Non-current receivables | 210 | | 814,339,334,050 | 680,381,099,250 |
| 1. Long-term advance to suppliers | 212 | | 107,633,209,561 | 326,346,850,000 |
| 2. Receivables from long-term loans | 215 | | 30,216,000,000 | 282,000,000 |
| 3. Other non-current receivables | 216 | V.4.2 | 681,475,156,315 | 358,737,281,076 |
| 4. Provision for long-term bad debts | 219 | | (4,985,031,826) | (4,985,031,826) |
| II. Fixed assets | 220 | | 7,131,279,292,320 | 7,177,955,409,673 |
| 1. Tangible fixed assets | 221 | V.7 | 6,263,535,339,026 | 6,382,126,902,117 |
| <i>Historical cost</i> | 222 | | 9,658,042,819,884 | 9,188,804,681,549 |
| <i>Accumulated depreciation</i> | 223 | | (3,394,507,480,858) | (2,806,677,779,432) |
| 2. Finance lease fixed asset | 224 | | 23,671,520,606 | 37,829,866,169 |
| <i>Historical cost</i> | 225 | | 29,221,625,440 | 41,504,694,168 |
| <i>Accumulated depreciation</i> | 226 | | (5,550,104,834) | (3,674,827,999) |
| 3. Intangible fixed assets | 227 | V.8 | 844,072,432,688 | 757,998,641,387 |
| <i>Historical cost</i> | 228 | | 983,544,109,435 | 862,303,245,918 |
| <i>Accumulated amortization</i> | 229 | | (139,471,676,747) | (104,304,604,531) |
| III. Investment properties | 230 | V.9 | 1,390,286,808,469 | 1,342,043,387,731 |
| <i>Historical cost</i> | 231 | | 1,820,235,913,219 | 1,699,977,332,615 |
| <i>Accumulated depreciation</i> | 232 | | (429,949,104,750) | (357,933,944,884) |
| IV. Non-current asset-in-progress | 240 | | 2,345,214,703,485 | 2,419,506,595,000 |
| 1. Long-term work-in-progress | 241 | V.10.1 | 450,369,174,276 | 539,943,755,608 |
| 2. Construction in progress | 242 | V.10.2 | 1,894,845,529,209 | 1,879,562,839,392 |
| V. Long-term financial investments | 250 | | 1,017,141,016,697 | 1,075,609,643,514 |
| 1. Investment in joint ventures, associates | 252 | V.12 | 825,199,893,551 | 1,022,054,520,368 |
| 2. Investment in other entities | 253 | V.12 | 191,317,579,924 | 50,931,579,924 |
| 3. Provision for long-term financial investments | 254 | V.12 | (376,456,778) | (376,456,778) |
| 4. Held-to-maturity investments | 255 | | 1,000,000,000 | 3,000,000,000 |
| VI. Other non-current assets | 260 | | 3,598,742,676,476 | 3,753,448,805,608 |
| 1. Non-current prepaid expenses | 261 | V.6.2 | 1,420,243,713,682 | 1,292,394,148,071 |
| 2. Deferred tax assets | 262 | | 37,570,552,130 | 46,321,306,340 |
| 3. Goodwill | 269 | V.11 | 2,140,928,410,664 | 2,414,733,351,197 |
| TOTAL ASSETS | 270 | | 29,183,150,305,718 | 26,748,999,132,286 |

TASCO JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET

As at December 31, 2024

B01-DN/HN

| RESOURCES | Code | Notes | Closing balance | Opening balance |
|---|------------|--------|---------------------------|---------------------------|
| C - LIABILITIES | 300 | | 17,620,639,727,703 | 15,435,698,347,191 |
| I. Current liabilities | 310 | | 8,810,360,380,908 | 8,203,106,901,569 |
| 1. Current trade payables | 311 | V.13 | 1,305,613,580,917 | 808,160,218,145 |
| 2. Current advance from customers | 312 | | 348,067,924,450 | 263,646,632,221 |
| 3. Statutory obligations | 313 | V.14 | 274,442,441,819 | 160,282,823,518 |
| 4. Payables to employees | 314 | | 286,056,728,891 | 177,954,212,167 |
| 5. Current accrued expenses | 315 | V.15 | 251,022,024,205 | 134,424,958,036 |
| 6. Short-term unearned revenue | 318 | | 60,485,946,059 | 23,335,140,879 |
| 7. Other current payables | 319 | V.16.1 | 1,801,548,886,885 | 3,215,250,032,504 |
| 8. Short-term loans and finance lease liabilities | 320 | V.17 | 3,935,222,875,912 | 3,320,054,415,219 |
| 9. Provision for current payables | 321 | | 510,734,230,310 | 63,278,574,697 |
| 10. Bonus and welfare funds | 322 | | 37,165,741,460 | 36,719,894,183 |
| II. Non-current liabilities | 330 | | 8,810,279,346,795 | 7,232,591,445,622 |
| 1. Non-current advance from customers | 332 | | 42,703,951,553 | 77,999,898,748 |
| 2. Non-current accrued expenses | 333 | | 17,489,747,840 | 1,514,764,261 |
| 3. Long-term unearned revenue | 336 | | 44,268,033,380 | 56,401,300,730 |
| 4. Other non-current payables | 337 | V.16.2 | 1,760,517,576,320 | 1,537,179,531,474 |
| 5. Long-term loans and finance lease liabilities | 338 | V.17 | 6,299,427,643,614 | 4,903,655,354,786 |
| 6. Deferred tax liabilities | 341 | | 578,051,156,606 | 589,999,070,937 |
| 7. Provision for non-current payables | 342 | | 67,821,237,482 | 65,841,524,686 |
| D - OWNER'S EQUITY | 400 | | 11,562,510,578,015 | 11,313,300,785,095 |
| I. Owners' equity | 410 | V.18 | 11,562,510,578,015 | 11,313,300,785,095 |
| 1. Share capital | 411 | | 8,925,119,650,000 | 8,925,119,650,000 |
| - Common shares with voting rights | 411a | | 8,925,119,650,000 | 8,925,119,650,000 |
| 2. Share premium | 412 | | (790,360,631,426) | (790,282,631,426) |
| 4. Investment and development fund | 418 | | 125,326,835,329 | 125,326,835,329 |
| 6. Retained earnings | 421 | | 228,623,601,667 | 239,587,173,906 |
| - Accumulated retained earnings at the end of the previous period | 421a | | 93,199,415,392 | 192,391,330,127 |
| - Retained earnings at the end of the current period | 421b | | 135,424,186,275 | 47,195,843,779 |
| 7. Non-controlling interest | 429 | | 3,073,801,122,445 | 2,813,549,757,286 |
| TOTAL RESOURCES | 440 | | 29,183,150,305,718 | 26,748,999,132,286 |

Preparer



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Prepared on January 24, 2025
Deputy General Director



Phan Thi Thu Thao

TASCO JOINT STOCK COMPANY
CONSOLIDATED INCOME STATEMENT
Quarter IV 2024

B02-DN/HN

Unit: VND

| ITEMS | Code | Notes | Quarter IV 2024 | Quarter IV 2023 | Accumulated from the beginning of the year to the end of current quarter | |
|--|------|-------|--------------------|-------------------|--|--------------------|
| | | | | | Current year | Previous year |
| 1. Revenue from sales of goods and rendering of services | 01 | VL1 | 10,901,487,368,633 | 7,804,083,182,525 | 30,661,330,752,189 | 10,995,242,821,798 |
| 2. Revenue deductions | 02 | | 3,710,753,900 | 9,435,691,567 | 13,298,249,954 | 13,492,599,834 |
| 3. Net revenue from sales of goods and rendering of services | 10 | | 10,897,776,614,733 | 7,794,647,490,958 | 30,648,032,502,235 | 10,981,750,221,964 |
| 4. Cost of sales | 11 | VL2 | 9,905,481,678,893 | 7,247,869,678,802 | 27,889,842,140,621 | 9,949,960,088,056 |
| 5. Gross profit from sales of goods and rendering of services | 20 | | 992,294,935,840 | 546,777,812,156 | 2,758,190,361,614 | 1,031,790,133,908 |
| 6. Financial income | 21 | VL3 | 353,728,686,875 | 283,978,591,278 | 898,710,624,864 | 376,200,206,685 |
| 7. Financial expenses | 22 | VL4 | 189,603,864,490 | 127,543,543,856 | 643,142,645,495 | 405,905,966,955 |
| <i>In which: Interest expenses</i> | 23 | | 150,028,579,517 | 106,902,448,786 | 599,754,431,739 | 385,698,233,569 |
| 8. Profit/(loss) in shares of associates, joint ventures | 24 | | (18,069,704,773) | (3,423,943,416) | (25,427,066,719) | (18,628,188,003) |
| 9. Selling expenses | 25 | VL5 | 463,441,097,858 | 288,099,198,048 | 1,260,738,317,692 | 378,473,665,460 |
| 10. General and administrative expenses | 26 | VL5 | 414,128,177,608 | 350,916,502,744 | 1,372,431,031,754 | 538,226,514,225 |
| 11. Net operating profit | 30 | | 260,780,777,986 | 60,773,215,370 | 355,141,924,818 | 66,756,005,950 |
| 12. Other income | 31 | | 7,388,128,618 | 17,999,159,196 | 104,432,598,580 | 66,535,447,634 |
| 13. Other expenses | 32 | | 41,928,843,359 | 60,081,070,297 | 67,306,115,989 | 77,445,543,396 |
| 14. Other profit/(loss) | 40 | | (34,540,714,741) | (42,081,911,101) | 37,126,482,591 | (10,910,095,762) |
| 15. Total profit/(loss) before tax | 50 | | 226,240,063,245 | 18,691,304,269 | 392,268,407,409 | 55,845,910,188 |
| 16. Current corporate income tax expenses | 51 | VL6 | 62,753,497,895 | 23,962,042,909 | 110,567,662,533 | 29,612,771,480 |
| 17. Deferred corporate income tax expenses | 52 | | 6,835,565,611 | (29,004,506,036) | (2,407,437,987) | (30,115,525,855) |
| 18. Net profit after corporate income tax | 60 | | 156,650,999,739 | 23,733,767,396 | 284,108,182,863 | 56,348,664,563 |
| 19. Net profit after tax attributable to the parent company | 61 | | 87,418,394,727 | 19,073,105,944 | 135,424,186,275 | 47,195,843,779 |
| 20. Net profit after tax attributable to non-controlling interests | 62 | | 69,232,605,012 | 4,660,661,452 | 148,683,996,588 | 9,152,820,784 |
| 21. Basic earnings per share | 70 | VL7 | 97.95 | 21.37 | 151.73 | 90.76 |

Preparer

Chu Tam Duyen

Chu Tam Duyen

Chief Accountant

Bui Thi Binh

Bui Thi Binh

Prepared on January 24, 2025

Deputy General Director



Phan Thi Thu Thao

TASCO JOINT STOCK COMPANY
CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
Quarter IV 2024

B03-DN/HN

Unit: VND

| ITEMS | Code Notes | Current year | Previous year |
|--|------------|--------------------------|--------------------------|
| I. Cash flows from operating activities | | | |
| 1. Accounting profit before tax | 01 | 392,268,407,409 | 55,845,910,188 |
| 2. Adjustments for: | | | |
| - Depreciation and amortization of fixed assets and investment properties | 02 | 877,089,407,749 | 494,962,414,253 |
| - Provisions | 03 | 450,138,348,864 | 41,996,305,673 |
| - Exchange (gains)/losses from revaluation of monetary items denominated in foreign currencies | 04 | (31,536,020) | (81,337,739) |
| - Gains/(losses) from investment activities | 05 | (873,252,022,125) | (321,232,659,141) |
| - Interest expenses | 06 | 599,754,431,739 | 385,698,233,569 |
| 3. Operating profit before changes in working capital | 08 | 1,445,967,037,616 | 657,188,866,803 |
| - (Increase)/decrease in receivables | 09 | (13,178,347,421) | (1,064,720,933,180) |
| - (Increase)/ decrease in inventories | 10 | (615,127,409,060) | 505,121,641,241 |
| - Increase/(decrease) in payables | 11 | 675,656,726,419 | 1,625,819,333,822 |
| - (Increase)/ decrease in prepaid expenses | 12 | (102,638,420,704) | 66,364,046,215 |
| - (Increase)/ decrease in trading securities | 13 | - | 356,531,560,000 |
| - Interest paid | 14 | (526,585,772,364) | (420,493,414,921) |
| - Corporate income tax paid | 15 | (98,076,597,514) | (133,615,253,863) |
| - Other payments on operating activities | 17 | (78,000,000) | (88,000,000) |
| Net cash flows from operating activities | 20 | 765,939,216,972 | 1,592,107,846,117 |
| II. Cash flows from investing activities | | | |
| 1. Acquisition and construction of fixed assets and other non-current assets | 21 | (282,152,831,907) | (209,017,829,229) |
| 2. Proceed from disposal of fixed assets and other non-current assets | 22 | 50,095,094,530 | 20,358,173,730 |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | (2,702,243,711,544) | (1,565,790,902,813) |
| 4. Collections from borrowers and proceeds from sales of debt instruments of other entities | 24 | 2,414,956,000,000 | 1,371,273,924,141 |
| 5. Payment for investments in other entities | 25 | (1,151,886,000,000) | (174,726,000,000) |
| 6. Proceeds from sales of investments in other entities | 26 | 388,480,000,000 | 536,135,658,978 |
| 7. Interests, dividends and profit received | 27 | 314,349,225,561 | 109,816,452,688 |
| Net cash flows from investing activities | 30 | (968,402,223,360) | 88,049,477,495 |

TASCO JOINT STOCK COMPANY
CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
Quarter IV 2024

B03-DN/HN

Unit: VND

| ITEMS | Code | Notes | Current year | Previous year |
|---|------|-------|--------------------------|--------------------------|
| III. Cash flows from financing activities | | | | |
| 1. Proceeds from equity issued or capital contributed by owners | 31 | | 315,057,500,000 | - |
| 2. Payments for capital refunds and shares redemptions | 32 | | (970,200,000,000) | - |
| 3. Drawdown of borrowings | 33 | | 22,084,509,030,811 | 5,872,525,251,834 |
| 4. Repayment of borrowings principal | 34 | | (20,073,568,281,290) | (6,804,387,942,458) |
| 5. Dividend, profit distributed to shareholders | 36 | | (854,000) | - |
| <i>Net cash flows from financing activities</i> | 40 | | <i>1,355,797,395,521</i> | <i>(931,862,690,624)</i> |
| Net cash flows during the period | 50 | | 1,153,334,389,133 | 748,294,632,988 |
| Cash and cash equivalents at the beginning of the period | 60 | V.1 | 1,701,723,734,047 | 953,430,125,623 |
| Impacts of foreign exchange differences | 61 | | (461,239) | (1,024,564) |
| Cash and cash equivalents at the end of the period | 70 | V.1 | 2,855,057,661,941 | 1,701,723,734,047 |

Preparer



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Prepared on January 24, 2025
Deputy General Director



Phan Thi Thu Thao

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

I. CORPORATE INFORMATION**1. Structure of ownership**

Tasco Joint Stock Company (referred to as "Company"), formerly known as Nam Ha Bridge Team, was established in 1971. The company was officially established on March 27, 1976 with the name Ha Nam Ninh Bridge Company, on the basis of merging Nam Ha bridge team and Ninh Binh Road and Bridge Construction Enterprise. In November 2000, the Company was equitized, from a State-owned enterprise to a joint stock company, according to Decision No. 2616/2000/QĐ-UB dated November 20, 2000 of the People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On December 26, 2007, the Company changed its name to Tasco Joint Stock Company. In 2008, the Company officially changed its business registration and moved its head office from Nam Dinh city, Nam Dinh province to Hanoi city.

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment for the first time on December 26, 2007, and the 30th amendment on July 8, 2024.

The Company's shares have been officially listed on the Hanoi Stock Exchange (HNX) since April 11, 2008 with the stock code HUT.

The company's head office is located at 1st and 20th floor, Tasco building, lot HH2-2, Pham Hung street, Me Tri ward, Nam Tu Liem district, Hanoi city.

2. Business sector

- Trade in Services;
- Construction;
- Insurance.
- Property trading;
- Automobile Business;

3. Business activities

The Company's main business activities during the period:

- Automobile Business;
- Dealer of automobiles and other motor vehicles;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;
- Toll collection service and toll station management;
- Directly support road transport (Electronic Toll Collection Service ETC).

4. Normal course of business cycle

The normal production and business cycle of the Company does not exceed 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

5. Business structure

As at December 31, 2024, the Company had the following subsidiaries and joint ventures and associates:

Direct subsidiaries

| No. | Name | Address | Interest ratio (%) | Voting rights ratio (%) | Business sector |
|-----|---|---------|--------------------|-------------------------|-------------------------------|
| 1 | Tasco BOT MTV Co., Ltd | Ha Noi | 100.00% | 100.00% | Transportation infrastructure |
| 2 | VETC JSC | Ha Noi | 99.26% | 99.26% | Services |
| 3 | Tasco Land Co., Ltd | Ha Noi | 100.00% | 100.00% | Property |
| 4 | Tasco Insurance Co., Ltd | Ha Noi | 100.00% | 100.00% | Non-life insurance |
| 5 | Tasco Auto JSC (Old name: Tasco Auto Co., Ltd) | Ha Noi | 96.45% | 96.45% | Commercial services |

Indirect subsidiaries

| No. | Name | Address | Interest ratio (%) | Voting rights ratio (%) | Business sector |
|-----|--|-------------|--------------------|-------------------------|---|
| 6 | VETC Electronic Toll Collection Co., Ltd | Ha Noi | 99.35% | 100.00% | Toll collection service |
| 7 | Tasco Nam Thai JSC | Thai Binh | 99.97% | 99.97% | Construction |
| 8 | Tasco 6 Co., Ltd. | Nam Dinh | 100.00% | 100.00% | Transportation infrastructure |
| 9 | Tasco Quang Binh Co., Ltd | Quang Binh | 100.00% | 100.00% | Transportation infrastructure |
| 10 | Tasco Hai Phong Co., Ltd. | Hai Phong | 100.00% | 100.00% | Transportation infrastructure |
| 11 | Saigon General Service Corporation | Ho Chi Minh | 52.17% | 54.09% | Commercial services, property, financial services |
| 12 | New Energy Holdings Co.,Ltd | Ha Noi | 95.14% | 98.64% | Commercial services |
| 13 | Bac Au Automobile Corporation | Ho Chi Minh | 52.60% | 80.00% | Commercial services |
| 14 | Bac Au Sai Gon Automobile Co., Ltd | Ho Chi Minh | 52.60% | 100.00% | Commercial services |
| 15 | Bac Au Ha Noi Automobile Co., Ltd | Ha Noi | 71.42% | 100.00% | Commercial services |
| 16 | Dana Corporation | Da Nang | 33.32% | 59.83% | Commercial services |
| 17 | Saigon Automobile Service JSC | Ho Chi Minh | 27.15% | 52.05% | Commercial services |
| 18 | Saigon Star JSC | Ho Chi Minh | 29.92% | 57.35% | Commercial services |
| 19 | OtoS JSC | Ho Chi Minh | 42.18% | 80.86% | Commercial services |
| 20 | Tay Bac Sai Gon Automobile JSC | Ho Chi Minh | 52.12% | 99.90% | Commercial services |
| 21 | Savico Ha Noi Corporation | Ha Noi | 65.36% | 99.90% | Commercial services, property |
| 22 | Toyota Giai Phong Co., Ltd | Ha Noi | 33.39% | 64.00% | Commercial services |
| 23 | Savico Da Nang Corporation | Da Nang | 36.52% | 70.00% | Commercial services, property |
| 24 | Danang Sontra Corporation | Da Nang | 51.27% | 98.28% | Property |
| 25 | Equipment Co., Ltd | Binh Phuoc | 28.69% | 55.00% | Commercial services |
| 26 | Vinh Thinh Automobile JSC | Binh Duong | 46.95% | 90.00% | Commercial services |
| 27 | Saigon Service Trading Co., Ltd | Can Tho | 45.97% | 88.12% | Commercial services |
| 28 | Toyota Can Tho Co., Ltd | Can Tho | 33.39% | 64.00% | Commercial services |
| 29 | Sai Gon Cuu Long Automobile Corporation | Can Tho | 43.91% | 84.17% | Commercial services |
| 30 | Nam Song Hau Automobile JSC | Can Tho | 45.39% | 87.00% | Commercial services |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

Indirect subsidiaries

| No. | Name | Address | Interest ratio (%) | Voting rights ratio (%) | Business sector |
|-----|---|-------------------|--------------------|-------------------------|---------------------|
| 31 | Ba Ria Vung Tau Automobile JSC | Ba Ria - Vung Tau | 26.61% | 51.00% | Commercial services |
| 32 | Auto Dong Hiep Trading and Service Co., Ltd | Long An | 31.30% | 60.00% | Commercial services |
| 33 | Lam Dong Auto Co., Ltd | Lam Dong | 27.13% | 52.00% | Commercial services |
| 34 | Binh Duong New City Automobile Service JSC | Binh Duong | 42.73% | 94.00% | Commercial services |
| 35 | Sao Tay Nam Automobile JSC | Can Tho | 36.51% | 69.99% | Commercial services |
| 36 | Can Tho Automobile Service JSC | Can Tho | 38.81% | 85.00% | Commercial services |
| 37 | Savico Southern Investment Development JSC | Ho Chi Minh | 51.13% | 98.00% | Property |
| 38 | New Energy Automotive Corporation | Ho Chi Minh | 26.61% | 51.00% | Commercial services |
| 39 | Ben Thanh Automobile Corporation | Ho Chi Minh | 14.12% | 52.00% | Commercial services |
| 40 | Saigon Can Tho Automobile Service Trading Investment JSC | Can Tho | 24.51% | 90.25% | Commercial services |
| 41 | FX Auto Co., Ltd | Ho Chi Minh | 14.88% | 57.26% | Commercial services |
| 42 | Tan Phu Automobile TMDV Investment JSC | Ho Chi Minh | 16.98% | 81.05% | Commercial services |
| 43 | Saigon Far East Service Trading Co., Ltd | Ho Chi Minh | 29.92% | 100.00% | Commercial services |
| 44 | Toyota Long Bien Co., Ltd | Ha Noi | 33.33% | 51.00% | Commercial services |
| 45 | Toyota Hai Duong Co., Ltd | Hai Duong | 17.00% | 51.00% | Commercial services |
| 46 | Toyota Chi Linh Co., Ltd | Hai Duong | 8.67% | 51.00% | Commercial services |
| 47 | Hai Duong Auto Investment and Services Co., Ltd | Hai Duong | 33.33% | 51.00% | Commercial services |
| 48 | Han River Automobile Corporation | Da Nang | 18.62% | 51.00% | Commercial services |
| 49 | Binh Dinh Automobile Corporation | Binh Dinh | 37.92% | 71.00% | Commercial services |
| 50 | Hung Thinh Automobile JSC | Da Nang | 20.09% | 55.00% | Commercial services |
| 51 | Gia Lai Automobile One Member Co., Ltd | Gia Lai | 18.62% | 100.00% | Commercial services |
| 52 | Kon Tum Automobile JSC | Kon Tum | 18.46% | 99.10% | Commercial services |
| 53 | Son Tra Automobile Co., Ltd | Da Nang | 18.62% | 100.00% | Commercial services |
| 54 | Dai Thinh Automobile JSC | Da Nang | 29.22% | 80.00% | Commercial services |
| 55 | Toyota Ninh Binh JSC | Ninh Binh | 17.03% | 51.00% | Commercial services |
| 56 | Sai Gon Long An Automobile Corporation | Long An | 7.20% | 51.00% | Commercial services |
| 57 | Sai Gon Tay Ninh Automobile Corporation | Tay Ninh | 12.44% | 65.00% | Commercial services |
| 58 | Savico Thanh Hoa Co., Ltd | Thanh Hoa | 33.33% | 51.00% | Commercial services |
| 59 | Da Nang Automobile Co., Ltd | Da Nang | 18.26% | 55.00% | Commercial services |
| 60 | Quang Nam Automobile Co., Ltd | Quang Nam | 18.26% | 100.00% | Commercial services |
| 61 | Au Viet Automobile JSC | Da Nang | 30.01% | 65.00% | Commercial services |
| 62 | Kien Giang Automobile Investment Trading Service Co., Ltd | Kien Giang | 36.51% | 100.00% | Commercial services |
| 63 | Truong Chinh Automobile JSC | Ho Chi Minh | 7.20% | 51.00% | Commercial services |
| 64 | Savico New Era JSC | Nam Dinh | 33.33% | 51.00% | Commercial services |
| 65 | SVC North Development and Investment Co., Ltd | Ha Noi | 59.50% | 91.03% | Commercial services |
| 66 | Carpla JSC | Ha Noi | 66.88% | 100.00% | Commercial services |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

Indirect subsidiaries

| No. | Name | Address | Interest ratio (%) | Voting rights ratio (%) | Business sector |
|-----|--|-------------|--------------------|-------------------------|---------------------|
| 67 | G-Lynk JSC | Ha Noi | 59.47% | 99.96% | Commercial services |
| 68 | Tasco Commercial Vehicle Distribution JSC | Ha Noi | 67.52% | 70.00% | Commercial services |
| 69 | Ben Thanh Tay Ninh Automobile Corporation | Tay Ninh | 7.20% | 51.00% | Commercial services |
| 70 | Dong Binh Duong Automobile JSC | Binh Duong | 30.52% | 65.00% | Commercial services |
| 71 | Toyota Ly Thuong Kiet Co., Ltd | Ho Chi Minh | 67.67% | 100.00% | Commercial services |
| 72 | Savico Investment Co., Ltd | Ho Chi Minh | 52.17% | 100.00% | Property |
| 73 | Binh Thuan Automotive Service JSC | Binh Thuan | 13.85% | 51.00% | Commercial services |
| 74 | Saigon Phu Lam Automobile Investment Trading Service JSC | Ho Chi Minh | 13.85% | 51.00% | Commercial services |
| 75 | Tasco Auto Distribution Co., Ltd | Ha Noi | 96.45% | 100.00% | Commercial services |
| 76 | Sweden Auto Co., Ltd | Ho Chi Minh | 96.45% | 100.00% | Commercial services |
| 77 | Automotive Solution Co., Ltd | Ho Chi Minh | 52.17% | 100.00% | Commercial services |
| 78 | Binh Thuan Automotive JSC | Binh Thuan | 11.00% | 65.00% | Commercial services |
| 79 | SM Mobility Co., Ltd | Ha Noi | 96.45% | 100.00% | Commercial services |
| 80 | Toyota Tay Ninh Co., Ltd | Tay Ninh | 67.67% | 100.00% | Commercial services |
| 81 | Tasco Auto Retail Co., Ltd | Ha Noi | 96.45% | 100.00% | Commercial services |

Joint ventures, associates

| No. | Name | Address | Interest ratio (%) | Voting rights ratio (%) | Business sector |
|-----|---|-------------|--------------------|-------------------------|-------------------------------|
| 1 | BOT Hung Thang Phu Tho Co., Ltd | Phu Tho | 30.00% | 30.00% | Transportation infrastructure |
| 2 | NVT Holdings JSC | Ha Noi | 50.00% | 50.00% | Property |
| 3 | South Saigon Automobile Service Commercial Investment JSC | Ho Chi Minh | 8.15% | 30.00% | Commercial services |
| 4 | Savico Quang Nam Co., Ltd | Quang Nam | 18.26% | 50.00% | Commercial services |
| 5 | Sai Gon Auto Gia Dinh Service JSC | Ho Chi Minh | 9.50% | 35.00% | Commercial services |
| 6 | GreenLynk Automotives JSC | Ho Chi Minh | 18.93% | 36.00% | Commercial services |
| 7 | Future Knowledge Investment JSC | Ha Noi | 24.59% | 47.13% | Property and Education |
| 8 | Toyota East Saigon JSC | Ho Chi Minh | 15.81% | 30.30% | Commercial services |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period: The Company's fiscal year starts on January 01 and ends on December 31 of the calendar year.
2. **Accounting currency**
The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS**1. Basis of preparation of consolidated financial statements and applicable accounting system**

The Company applies the Vietnamese Enterprises Accounting System promulgated together with Circular 200/2014/TT-BTC dated December 22, 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime and Circular 202/2014/TT-BTC dated December 22, 2014 guiding the method of preparing and presenting consolidated financial statements.

The consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of its operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management has prepared and presented the Company's consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and prevailing legal regulations guiding the preparation and presentation of consolidated financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

Here are the significant accounting policies adopted by the Company in the preparation of the consolidated financial statements. These accounting policies are consistent with those in preparing the consolidated financial statements for the most recent financial year.

1. Basis of consolidation of financial statements

The consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at December 31, 2024, in accordance with Vietnamese Accounting Standards.

Subsidiaries are fully consolidated from the date of acquisition on which the Company actually acquires control of the subsidiary, and continue to be consolidated until the date on which the Company effectively ceases control of the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistent accounting policies have been applied. When necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied at the Company. Internal transactions, liabilities and unrealized gains and losses arising from intra-group transactions are completely eliminated when consolidating the financial statements.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the share of non-controlling interests in the change in total equity since the date of the business combination. Loss corresponding to the share of the non-controlling shareholders' equity in excess of their share of the subsidiary's total equity is reduced to the Company's share of the interest, unless the non-controlling shareholder has a significant obligation and be able to cover the loss.

Goodwill in the consolidated financial statements is the excess between the cost of the business combination over the Company's interest in the total fair value of the company's assets, liabilities and contingent liabilities, subsidiary, associate, or joint venture as at the date of the investment transaction. Goodwill from the acquisition of subsidiaries is treated as an intangible asset, amortized on a straight-line basis over 10 years

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as other assets on the Consolidated Balance Sheet.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the transfer of the respective company.

Business combination according to acquisition method

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

Non-controlling interests at the date of the initial business combination is determined based on the proportion of non controlling shareholders to the total fair value of recognized assets, liabilities and contingent liabilities.

2. Exchange rate applied in accounting system

Transactions arising in foreign currencies other than the Company's accounting currency (VND) are accounted according to the exchange rate of the commercial bank where the Company regularly has foreign currency transactions.

Applicable exchange rates for recording transactions

- Actual exchange rate at the time of transaction:

Shall be used to convert transactions into the accounting currency for ones recorded for increase in: Revenue, Other income, Operational expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in Cash, Prepaid to Sellers, Payables, Advances from buyers.

In the case of sale of goods or provision of services related to revenue received in advance or receipts in advance from the buyer: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time buyer's pre-emptive point.

In case of buying assets related to prepaid transactions to sellers: The value of assets corresponding to the prepaid amount shall be the actual transaction exchange rates applicable at the time of advances to the sellers.

- Mobile weighted average exchange rate:

Shall be used to convert transactions into the currency recorded in accounting books in the Credit side of monetary accounts when making payments in foreign currencies.

Applicable exchange rates at re-evaluation at the end of the period

For foreign currency deposits in banks, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the Company opens foreign currency accounts.

3. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit with maturity of not exceeding 03 months, cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statement".

4. Recognition of financial investments**a. Trading securities**

Carrying value: Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any), such as brokerage fee, transaction cost, information provision, tax fees and bank fees. The original cost of trading securities is determined at the fair value of the payments at the time of the transaction.

The timing of recognition of trading securities is the time when the investor has ownership rights, specifically as follows:

- Listed securities are recognized at the time of order matching (T + 0).

- Unlisted securities are recognized at the time of ownership in accordance with the law.

Basis for the provision for diminution: At the end of the accounting period, the Company makes allowance for devaluation if the market value of trading securities is lower than the original price.

b. Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

c. Investment in joint ventures, associates

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in joint ventures and associates in the consolidated financial statements are measured using the equity method. Accordingly, investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted increase or decrease to reflect the investor's share of the investee's profit or loss after the date of investment. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee are as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to the conversion of financial statements.

d. Investments in other entities

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less allowance for diminution in value of the investments. Provisions for diminution in value of investments are made when it is probable except where the loss is already within the expectation of the company when making the investment decision. Provision for diminution in investment value is recognized in the income statement during the year.

5. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to following principles:

- **Trade receivables** : Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.
- **Other receivables** : Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from deposit interests, loan interests, dividends, distributed profits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

Receivables monitoring

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Receivables are recognized not exceeding the recoverable amount.

Provision for doubtful debts

- Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases in the provision balance are recorded into general and administration expenses during the period. Provision for bad debts is made for specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

6. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation: Weighted average.

Method of inventory accounting: Perpetual inventory system.

Method of determining work in progress at the end of the period:

Work in progress at the end of the period is determined by the Company by aggregating all construction costs for specific unfinished construction work or services in progress.

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

7. Recognition of fixed assets, investment properties and depreciation

a) Recognition of fixed assets

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into ready condition for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful lives as follows:

| <u>Assets</u> | <u>Useful lives</u> |
|-------------------------|---------------------|
| Building and structures | 05 - 42 years |
| Machinery equipment | 02 - 10 years |
| Means of transportation | 06 - 10 years |
| Office equipment | 03 - 10 years |
| Other fixed assets | 02 - 07 years |

Other fixed assets being assets formed from investment projects in the form of BOT are initially recorded at the investment value and depreciated according to the proportion of revenue according to Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right Certificate. The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Software programs

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program separates from related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over useful lives.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

Other regulations on management, use, depreciation of fixed assets

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

b) Investment property

Investment property includes the land use right, house, infrastructure held for the purpose of profit from renting or waiting for capital appreciation but not for use in production, supply of goods or services or use for management purposes; or for sale in the ordinary production or business period.

Investment property is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost (cash or cash equivalents) that the Company spends or the fair value of other items exchanged for the acquisition of the real estate up to the time of purchase or construction of the completed investment property.

Relevant expenditures to investment property incurred after the initial recognition are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of investment property that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the investment property.

Investment property is depreciated on the basis of the depreciation policy consistent with the depreciation policy of the assets of the same type owned by the Company.

Investment property**Useful lives**

Building and structures

4 - 45 years

Land use right

18 - 50 years

The company does not depreciate investment properties is held for capital appreciation. In cases where there is conclusive evidence that the investment properties have decreased in value compared to market value, and the decrease can be reliably determined, the Company will assess the reduction in the historical cost of the investment properties and recognize the impairment loss in the cost of goods sold for the period.

The transfer from owner-occupied property to investment property, or from investment property to owner-occupied property or inventory, is only recognized when there is a change in the purpose of use. Such a transfer does not affect the carrying amount of the asset being transferred and does not alter the historical cost of the property for valuation or financial statement preparation purposes.

8. Accounting principles of business cooperation contracts

The Company and its subsidiaries records capital contributions received from partners of business cooperation contracts as other payables and capital contributions of the Company and its subsidiaries to partners of business cooperation contracts as other receivables. For product and profit sharing contracts that the Company and its subsidiaries does not control the project, income arising from these contracts is recorded in the consolidated income statement according to the contractual agreement between the parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

9. Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination includes the fair value, at the acquisition date, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are permanently controlled by the same party or parties, either before or after the business combination and control is permanent.

The accounting method applied to business combinations involving entities under common control is as follows:

- Assets and liabilities of combined entities are reflected at their carrying value on the date of business combination, without re-evaluation of fair value;
- No goodwill is recognised from the business combination;
- The consolidated balance sheet and consolidated income statement reflect the financial position and operation results of the consolidated entities from the date of the business combination transaction.
- The difference between the cost of business combination and the net asset value of the acquiree is presented separately as a premium or deduction in equity;

10. Recognition of taxation*a) Current corporate income tax*

Current corporate income tax is calculated based on taxable income and tax rate in the current year (20%).

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2024 is the fifth year the Company enjoys tax exemption incentives.

Three BOT projects (BOT project Investment in construction of renovation and upgrading works of road 39B, the bypass of Thanh Ne town, Kien Xuong district and the section from the road to Thai Binh power center to Diem Dien bridge, Thai Thuy district, Thai Binh province; BOT project to expand and upgrade National Highway 1, section Km597+549 - Km605+000 and section Km617+000 - Km641+000 in Quang Binh province; BOT project to renovate and upgrade National Highway 10 from the Quan Toan Bridge to Nghin Bridge, Hai Phong city) are enjoying current tax incentives for new investment projects in the field of road investment and development.

b) Deferred corporate income tax

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

c) Other taxes

Other taxes follows prevailing regulations of Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts are presented on the financial statements can be changed at the last decision of the tax authorities.

11. Recognition of prepaid expenses

Prepaid expenses are actual expenses incurred that relate to the operating results of accounting periods.

Prepaid expenses primarily include land lease payments made in a lump sum, tools, instruments, borrowing costs, and other expenses incurred during the Company's business operations that are expected to generate future economic benefits for the Company. Borrowing costs are allocated to the Income Statement based on the ratio of actual revenue/Total revenue from the Project. Other prepaid expenses are allocated to the Income Statement on a straight-line basis, based on the usage period or the estimated cost recovery period determined by the Company.

Prepaid expenses are tracked in detail according to their term. At the time of preparing the financial statements, prepaid expenses with a duration of no more than 12 months or one business cycle from the date of prepayment are classified as short-term prepaid expenses. Prepaid expenses with a duration of more than 12 months or exceeding one business cycle from the date of prepayment are recognized as long-term prepaid expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

12. Recognition of payables

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.
- **Other payables:** Including payables of non-commercial nature, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums; unemployment insurance, union funds, etc.).

Payables monitoring

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Liabilities are recognized no less than the amount payable.

13. Recognition of loans and finance lease liabilities

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

14. Recognition and capitalization borrowing costs***Recognition of borrowing costs***

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

Capitalized borrowing costs

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

The Company's interest expense on loans for BOT projects is allocated to the business results in the period according to the proportion of realized revenue on total revenue from the project, especially for 2 BOT projects: Construction investment on National Highway 21 (My Loc BOT station) and National Highway 10 (Dong Hung BOT station) interest expenses are recognized in the income statement in the period.

15. Recognition of accrued expenses

Accrued expenses including payables for goods and services received from the seller during the year but have not actually been paid due to lack of invoices or insufficient accounting records and documents are recorded in the reporting period based on the terms of the respective contracts.

Basis of determining accrued expenses

- *Accrued payable interest expenses in the case of later interest payment:* Based on the outstanding principal, term and interest rate applied.
- *Accrued expenses to temporarily calculate the cost of goods sold, finished products of real estate:* Based on the difference between the cost according to the estimated unit price and the actual total cost.
- *Accrued provision of management and operation costs for toll collection services of expressway projects managed and operated by VETC:* Based on the contract value signed with the contractor and actual implementation time.

16. Recognition of provision for payables

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; there is an outflow of economic benefits that may result in the payment of the obligation; and provide a reliable estimate of the amount of the obligation. Provisions for payables are recognized to satisfy the conditions specified in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".

Method of recognizing provisions for payables

Provisions for payables are added (or reversed) based on the larger (or smaller) difference between the current year's provision for payables and the unused provision made in the previous year recorded in the accounting books.

Basis for provision for payables

Provision for periodic overhaul costs of BOT projects (according to technical requirements): is made based on the Company's periodic repair needs and plans.

Provision for insurance operations, including: provision for unearned premiums, compensation provision for losses that have arisen and compensation provision for large fluctuations in losses: is made according to the provisions of Circular No. 50/2017/TT-BTC dated May 15, 2017 of The Ministry of Finance guides the implementation of Decree No. 73/2016/ND-CP dated July 1, 2016 of the Government detailing the implementation of the Law on Insurance business and the Law amending and supplementing a number of articles of the Law on Insurance.

17. Recognition of unearned revenue

Unearned revenue is recognized when the Company receives prepayments from customers related to the following items: operating management fees, and advertising space rental.

Method of allocation of unearned revenue: Unearned revenue is allocated and recognized in the business results in the year, based on the time and term of the amount received in advance.

18. Recognition of owners' equity**a) Recognition of owner's equity and share premium**

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recorded as a reduction in share premium.

b) Recognition of development investment funds.

According to the Company's Charter, the appropriation and use of the Development Investment Fund are as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

c) Retained earnings

Retained earnings reflects operation results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operation results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital, distributing dividends, profits to shareholders).

19. Recognition of revenue**Revenue from sale of goods, property finished goods**

Revenue from sale of goods, properties finished goods is recognized when the results of the transaction can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Revenue is not recognized when there are material uncertainties about the recoverability of sales or the possibility of goods returns.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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Revenue from rendering of services

Revenue from rendering of urban area operation management services, road toll collection services, non-stop automatic toll collection services, electronic invoice services, non-life insurance services, management consulting services and repair and maintenance services for car and motorbike are recognized when the transaction results are determined reliably. When a transaction in service provision involves multiple periods, revenue is recognized at the rate of completion of the transaction at the balance sheet date. The transaction completion rate is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material uncertainties regarding the recoverability of the receivables.

If the contract outcome cannot be determined with certainty, revenue will be recognized only to the recoverable extent of the recognized costs.

Electricity sales

Revenue from electricity sales is determined and recognized based on the electricity output and selling price approved by the competent state agency.

Financial income

Financial income includes: Interest on deposits and loans; dividends and profits received and income from the disposal of financial investments.

Interest on deposit and loans: Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of interest is uncertain.

Dividends and profits distributed: Recognized when the Company is entitled to receive dividends or profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

Revenue from operating lease: Recognized based on a straight-line basis over the lease terms of ongoing leases.

Income from the disposal of financial investments: Recognized when the significant risks and rewards of ownership of the investment have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset assignment agreement (for unlisted securities). This income is determined as the difference between the selling price and the cost of the investment.

Revenue from construction

In case the construction contract stipulates that the contractor is paid according to the planned schedule, when the results of the construction contract performance can be estimated reliably, the revenue and expenses related to the contract are recorded corresponding to the completed work as determined by the Company on the date of the consolidated financial statements, regardless of whether the invoice according to the planned schedule has been prepared and the amount on financial invoice.

In case the construction contract stipulates that the contractor is paid according to the performed volume, when the construction contract performance results are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized in proportion to the completed work that is confirmed by the customer during the period and reflected on the invoice.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of the construction contract costs incurred for which reimbursement is reasonably certain.

Revenue from transferring property/investment property

Revenue from the transfer of property/investment property is recognized when the significant risks and rewards of ownership of the property have been transferred to the buyer. Revenue from property transfer also includes revenue from transferring property projects through the form of project transfer.

20. Recognition of revenue deduction

Revenue deductions include: trade discounts, sales discounts, and sales returns. Revenue deductions incurs in the same period of consumption of products, goods and services are adjusted to decrease the revenue of the arising period.

In case products, goods and services have been sold from previous periods, a reduction in revenue incurs in the next period, and this event occurs before the time of issuing the financial statements: The Company records a decrease in revenue on the financial statements of the reporting period (previous period), in accordance with the provisions of Vietnamese Accounting Standard No. 23 "Events arising after the balance sheet date".

In case products, goods and services have been sold from previous periods, a revenue deduction incurs after the issuance of the financial statements of the following period, The Company records a decrease in revenue of the arising period (subsequent period).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

21. Recognition of cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions in cost of goods sold include: Reimbursement of accrued expenses for construction works determined to be completed, hand over (the difference between the higher accrued expenses and actual expenses incurred).

22. Financial expenses

Financial expenses include: loan interest expenses, exchange rate difference losses, provisions for financial investments... Loan interest expenses (including accruals), exchange rate difference losses of the reporting period are fully recorded during the year.

23. Selling and General & administrative expenses

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. goods, warranty costs for products and goods (except for construction and installation activities).

General & administrative expenses: General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, asset and explosion insurance, etc); other monetary expenses (reception, customer conference, etc).

24. Earnings per share

The Company and its subsidiaries present basic and diluted earnings per share (EPS) for its ordinary shares. Basic earnings per share is calculated by taking profit or loss belonging to the Company's common shareholders (after deducting the allocation to bonus and welfare fund and operating fund of the Board of Directors and Supervisory Board for the reporting period) divided by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the average number of ordinary shares outstanding, taking into account the effects of potential ordinary shares, including convertible bonds and stock options.

25. Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial decisions and operations, or where the Company and its subsidiaries and the other party are subject to common control or significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form. Transactions and balances with related parties during the year are presented in Note VII.3.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

26 Other accounting principles and methods

Long-term work-in-progress

Long-term work-in-progress costs are recorded at the net realizable value of the costs of production and business in progress in excess of one business cycle. Non-current work in progress at the balance sheet date include construction costs of unfinished property projects for sale.

Construction in progress

Construction in progress includes construction costs of fixed assets or investment properties. Construction properties used for multiple purposes (offices, lease or for sale, for example, complex apartment buildings) are aggregated with construction investment costs under the item "Construction in progress" and transferred appropriately when the work or project is completed, handed over and put into use, based on the actual use of assets.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

| | Closing balance | Opening balance |
|--|--------------------------|--------------------------|
| Cash on hand | 16,539,568,578 | 19,831,497,962 |
| Cash at bank | 2,312,422,579,013 | 1,561,391,662,045 |
| Cash in transit | 7,840,860 | 4,526,411 |
| Total | 2,328,969,988,451 | 1,581,227,686,418 |
| Cash equivalents | 526,087,673,490 | 120,496,047,629 |
| Total cash and cash equivalents | 2,855,057,661,941 | 1,701,723,734,047 |

2. Current trade receivables

| | Closing balance | Opening balance |
|---|--------------------------|--------------------------|
| <i>Trade receivables from third parties</i> | <i>1,744,672,298,435</i> | <i>1,380,393,608,801</i> |
| Receivable from sales of goods | 985,321,509,289 | 739,188,843,250 |
| Receivables from construction activities | 501,836,224,166 | 362,582,514,886 |
| Receivables from property trading | 84,182,167,052 | 73,984,990,871 |
| Receivables from other activities | 173,332,397,928 | 204,637,259,794 |
| <i>Trade receivables from related parties</i> | <i>16,302,040,962</i> | <i>21,141,804,896</i> |
| Total | 1,760,974,339,397 | 1,401,535,413,697 |

(Details of trade receivables from related parties are disclosed in Note VII.3)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

3. Receivables from short-term loans

| | Closing balance | Opening balance |
|--------------------------|-----------------------|------------------------|
| Loans to third parties | 24,059,000,000 | 535,665,000,000 |
| Loans to related parties | 5,740,000,000 | 5,740,000,000 |
| Total | 29,799,000,000 | 541,405,000,000 |

(Details of loans to related parties are disclosed in Note VII.3)

4. Other receivables

4.1 Other current receivables

| | Closing balance | | Opening balance | |
|---|--------------------------|-------------------------|--------------------------|-------------------------|
| | Value | Provision | Value | Provision |
| <i>Other receivables from third parties</i> | <i>3,591,854,499,911</i> | <i>(28,142,327,216)</i> | <i>3,333,208,931,674</i> | <i>(28,142,327,216)</i> |
| Receivable from investment cooperation contract | 2,621,922,688,512 | - | 1,885,503,923,835 | - |
| Advances | 124,966,195,410 | (7,123,997,047) | 58,660,322,722 | (7,123,997,047) |
| Short-term deposit, mortgages | 52,388,686,759 | - | 440,697,440,199 | - |
| Other receivables | 792,576,929,230 | (21,018,330,169) | 948,347,244,918 | (21,018,330,169) |
| <i>Other receivables from related parties</i> | <i>4,263,389,841</i> | <i>-</i> | <i>2,742,347,427</i> | <i>-</i> |
| Total | 3,596,117,889,752 | (28,142,327,216) | 3,335,951,279,101 | (28,142,327,216) |

(Details of other receivables from related parties are disclosed in Note VII.3)

4.2 Other non-current receivables

| | Closing balance | | Opening balance | |
|---|------------------------|------------------------|------------------------|------------------------|
| | Value | Provision | Value | Provision |
| <i>Other receivables from third parties</i> | <i>681,475,156,315</i> | <i>(4,985,031,826)</i> | <i>355,822,859,724</i> | <i>(4,985,031,826)</i> |
| Long-term deposit, mortgages | 211,302,878,761 | (3,150,000,000) | 179,471,555,278 | (3,150,000,000) |
| Others | 470,172,277,554 | (1,835,031,826) | 176,351,304,446 | (1,835,031,826) |
| <i>Other receivables from related parties</i> | <i>-</i> | <i>-</i> | <i>2,914,421,352</i> | <i>-</i> |
| Total | 681,475,156,315 | (4,985,031,826) | 358,737,281,076 | (4,985,031,826) |

(Details of other receivables from related parties are disclosed in Note VII.3)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

5. Inventories

| | Closing balance | | Opening balance | |
|----------------------|--------------------------|------------------------|--------------------------|------------------------|
| | Value | Provision | Value | Provision |
| Goods in transit | 313,609,353,429 | - | 50,611,295,909 | - |
| Merchandise | 1,866,524,329,428 | (2,702,976,618) | 1,699,780,890,829 | (1,757,754,269) |
| Work in progress (*) | 834,265,948,181 | - | 654,116,040,943 | - |
| Tools, supplies | 26,217,195,356 | - | 39,853,773,107 | - |
| Materials | 40,114,460,544 | (2,580,860) | 27,672,392,983 | (699,676,356) |
| Goods on consignment | 20,842,504,395 | - | 15,263,825,805 | - |
| Finished goods | 1,997,567,537 | - | 2,323,990,876 | - |
| Total | 3,103,571,358,870 | (2,705,557,478) | 2,489,622,210,452 | (2,457,430,625) |

(*) Details of the balance of work in progress are as follows:

| | Closing balance | Opening balance |
|--------------------------|------------------------|------------------------|
| Residential Area Project | 585,745,387,367 | 585,817,218,686 |
| Power plant project | 142,119,679,444 | 3,338,322,255 |
| Other work in progress | 106,400,881,370 | 64,960,500,002 |
| Total | 834,265,948,181 | 654,116,040,943 |

6. Prepaid expenses

6.1 Current prepaid expenses

| | Closing balance | Opening balance |
|-------------------|-----------------------|-----------------------|
| Short-term | | |
| Tools, supplies | 9,393,904,183 | 14,160,789,265 |
| Others | 60,346,522,951 | 31,731,905,824 |
| Total | 69,740,427,134 | 45,892,695,089 |

6.2 Non-current prepaid expenses

| | Closing balance | Opening balance |
|------------------|--------------------------|--------------------------|
| Long-term | | |
| Tools, supplies | 20,466,781,510 | 29,450,256,277 |
| Interest expense | 1,217,315,417,268 | 1,168,256,540,316 |
| Others | 182,461,514,904 | 94,687,351,478 |
| Total | 1,420,243,713,682 | 1,292,394,148,071 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

| 7. Tangible fixed assets | | | | | | Total |
|--|--------------------------|-------------------------|--|-----------------------|-----------------------------|--------------------------|
| | Buildings and structures | Machinery and equipment | Means of transportation and transmission | Management equipment | Other tangible fixed assets | |
| HISTORICAL COST | | | | | | |
| Opening balance | 1,060,002,667,015 | 328,024,163,983 | 256,337,346,703 | 33,357,354,429 | 7,511,083,149,419 | 9,188,804,681,549 |
| Procurement in the year | 45,762,390,590 | 19,798,445,828 | 180,004,906,260 | 5,978,879,646 | 8,055,566,217 | 259,600,188,541 |
| Finished capital construction investment | 90,049,481,484 | - | - | 694,478,091 | (639,686,628) | 90,104,272,947 |
| Disposal | (547,552,972) | (4,129,597,008) | (126,557,827,086) | (1,178,989,734) | (372,140,909) | (132,786,107,709) |
| Increase due to business combination | 123,645,080,089 | 58,597,838,134 | 61,549,256,249 | 7,361,664,447 | 3,426,008,112 | 254,579,847,031 |
| Other Increase/ Decrease | 4,596,177,667 | (3,861,228,235) | (4,137,055,792) | - | 1,142,043,885 | (2,260,062,475) |
| Closing balance | 1,323,508,243,873 | 398,429,622,702 | 367,196,626,334 | 46,213,386,879 | 7,522,694,940,096 | 9,658,042,819,884 |
| ACCUMULATED DEPRECIATION | | | | | | |
| Opening balance | 403,548,772,981 | 204,485,635,714 | 71,971,760,932 | 25,205,505,171 | 2,101,466,104,634 | 2,806,677,779,432 |
| Depreciation during the year | 81,184,366,909 | 35,917,976,214 | 46,727,241,287 | 2,443,087,890 | 352,286,495,536 | 518,559,167,836 |
| Increase due to business combination | 41,647,607,108 | 42,622,871,084 | 18,352,679,836 | 6,659,697,147 | 949,191,117 | 110,232,046,292 |
| Disposal | (159,765,556) | (3,950,662,611) | (34,979,854,787) | (910,844,903) | (146,118,302) | (40,147,246,159) |
| Other Increase/ Decrease | 20,012,892 | (421,548,176) | (207,794,209) | - | (204,937,050) | (814,266,543) |
| Closing balance | 526,240,994,334 | 278,654,272,225 | 101,864,033,059 | 33,397,445,305 | 2,454,350,735,935 | 3,394,507,480,858 |
| CARRYING VALUE | | | | | | |
| Opening balance | 656,453,894,034 | 123,538,528,269 | 184,365,585,771 | 8,151,849,258 | 5,409,617,044,785 | 6,382,126,902,117 |
| Closing balance | 797,267,249,539 | 119,775,350,477 | 265,332,593,275 | 12,815,941,574 | 5,068,344,204,161 | 6,263,535,339,026 |

TASCO JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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| 8. Intangible fixed assets | | | | |
|--------------------------------------|----------------------------|--------------------------|-----------------------------|--------------------------|
| | Indefinite Land Use Rights | Definite Land Use Rights | Computer software | Total |
| HISTORICAL COST | | | | |
| Opening balance | 193,955,370,000 | 415,886,653,846 | 252,461,222,072 | 862,303,245,918 |
| Purchase in the year | - | - | 22,552,643,366 | 22,552,643,366 |
| Increase due to business combination | 71,876,373,850 | 19,862,264,604 | 6,949,581,697 | 98,688,220,151 |
| Closing balance | 265,831,743,850 | 435,748,918,450 | 281,963,447,135 | 983,544,109,435 |
| ACCUMULATED DEPRECIATION | | | | |
| Opening balance | - | 27,985,874,842 | 76,318,729,689 | 104,304,604,531 |
| Depreciation during the year | - | 9,599,768,456 | 19,902,158,618 | 29,501,927,074 |
| Increase due to business combination | - | 1,215,702,699 | 4,449,442,443 | 5,665,145,142 |
| Closing balance | - | 38,801,345,997 | 100,670,330,750 | 139,471,676,747 |
| CARRYING VALUE | | | | |
| Opening balance | 193,955,370,000 | 387,900,779,004 | 176,142,492,383 | 757,998,641,387 |
| Closing balance | 265,831,743,850 | 396,947,572,453 | 181,293,116,385 | 844,072,432,688 |
| 9. Investment property | | | | |
| | Land Use Rights | Buildings and structures | Other investment properties | Total |
| HISTORICAL COST | | | | |
| Opening balance | 159,362,332,080 | 1,010,073,500,535 | 530,541,500,000 | 1,699,977,332,615 |
| Purchase in the year | - | 19,507,855,191 | - | 19,507,855,191 |
| Increase due to business combination | - | 100,750,725,413 | - | 100,750,725,413 |
| Closing balance | 159,362,332,080 | 1,130,332,081,139 | 530,541,500,000 | 1,820,235,913,219 |
| ACCUMULATED DEPRECIATION | | | | |
| Opening balance | 23,438,611,603 | 303,363,306,170 | 31,132,027,111 | 357,933,944,884 |
| Depreciation during the year | 1,323,899,208 | 23,785,336,234 | 30,114,136,864 | 55,223,372,306 |
| Increase due to business combination | - | 16,791,787,560 | - | 16,791,787,560 |
| Closing balance | 24,762,510,811 | 343,940,429,964 | 61,246,163,975 | 429,949,104,750 |
| CARRYING VALUE | | | | |
| Opening balance | 135,923,720,477 | 706,710,194,365 | 499,409,472,889 | 1,342,043,387,731 |
| Closing balance | 134,599,821,269 | 786,391,651,175 | 469,295,336,025 | 1,390,286,808,469 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

10. Non-current assets in progress

10.1 Non-current work in progress

| | Closing balance | | Opening balance | |
|----------------------------|------------------------|------------------------|------------------------|------------------------|
| | Cost | Recoverable value | Cost | Recoverable value |
| New urban area project (*) | 216,870,533,498 | 216,870,533,498 | 230,387,966,850 | 230,387,966,850 |
| Eco-housing project | 231,824,727,583 | 231,824,727,583 | 309,555,788,758 | 309,555,788,758 |
| Other projects | 1,673,913,195 | 1,673,913,195 | - | - |
| Total | 450,369,174,276 | 450,369,174,276 | 539,943,755,608 | 539,943,755,608 |

(*): According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated June 30, 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m2 in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated December 28, 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QD-UBND dated July 31, 2017 of the Hanoi People's Committee.

10.2 Construction in progress

| | Closing balance | Opening balance |
|-----------------------------------|--------------------------|--------------------------|
| Long Hoa - Can Gio Project | 715,354,171,944 | 715,354,171,944 |
| Mercure, Son Tra, Da Nang Project | 496,654,848,040 | 496,654,848,040 |
| 104 Pho Quang Project | 267,398,040,345 | 267,398,040,345 |
| BT road construction project | 189,143,448,611 | 189,143,448,611 |
| Urban functional area project | 54,410,953,846 | 54,410,953,846 |
| Other projects | 171,884,066,423 | 156,601,376,606 |
| Total | 1,894,845,529,209 | 1,879,562,839,392 |

11 Goodwill

| | Closing balance | Opening balance |
|---------------------------------|--------------------------|--------------------------|
| Tasco Auto Joint Stock Company | 2,063,677,278,411 | 2,327,514,330,912 |
| Tasco Insurance Company Limited | 77,251,132,253 | 87,219,020,285 |
| Total | 2,140,928,410,664 | 2,414,733,351,197 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

12. Financial investments

| | Closing balance | | Opening balance | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | Cost | Fair value | Cost | Fair value |
| Held-to-maturity investments | 592,983,264,416 | 592,983,264,416 | 348,969,552,872 | 348,969,552,872 |
| Investments in joint ventures, associates | 946,684,178,945 | 825,199,893,551 | 959,184,178,945 | 1,022,054,520,368 |
| Investments in other units | 191,317,579,924 | 191,317,579,924 | 50,931,579,924 | 50,931,579,924 |
| | <u>1,730,985,023,285</u> | <u>1,609,500,737,891</u> | <u>1,359,085,311,741</u> | <u>1,421,955,653,164</u> |
| | | | | <u>(376,456,778)</u> |
| | | | | <u>(376,456,778)</u> |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

13. Current trade payables

| | Closing balance | | Opening balance | |
|--|--------------------------|--------------------------|------------------------|------------------------|
| | Value | Able-to-pay amount | Value | Able-to-pay amount |
| <i>Trade payables to third parties</i> | <i>1,292,958,944,411</i> | <i>1,292,958,944,411</i> | <i>782,027,680,649</i> | <i>782,027,680,649</i> |
| Payable for sale of goods | 417,840,584,961 | 417,840,584,961 | 353,875,077,160 | 353,875,077,160 |
| Payable for construction activities | 388,398,952,695 | 388,398,952,695 | 230,080,268,570 | 230,080,268,570 |
| Payable for property business | 58,010,902,266 | 58,010,902,266 | 84,005,353,346 | 84,005,353,346 |
| Payables for other activities | 428,708,504,489 | 428,708,504,489 | 114,066,981,573 | 114,066,981,573 |
| <i>Trade payables to related parties</i> | <i>12,654,636,506</i> | <i>12,654,636,506</i> | <i>26,132,537,496</i> | <i>26,132,537,496</i> |
| Total | 1,305,613,580,917 | 1,305,613,580,917 | 808,160,218,145 | 808,160,218,145 |

(Details of payables to related parties are disclosed in Note VII.3)

14. Taxes and receivables, payables to the State

| | Opening balance | Increase | Decrease | Closing balance |
|----------------------|------------------------|--------------------------|--------------------------|------------------------|
| Value added tax | 47,685,624,447 | 587,005,079,434 | 568,116,076,795 | 66,574,627,086 |
| Corporate income tax | 87,703,546,190 | 187,714,848,001 | 98,076,597,514 | 177,341,796,677 |
| Personal income tax | 16,230,993,252 | 100,278,114,342 | 101,088,672,048 | 15,420,435,546 |
| Others | 8,662,659,629 | 340,943,038,805 | 334,500,115,924 | 15,105,582,510 |
| Total | 160,282,823,518 | 1,215,941,080,582 | 1,101,781,462,281 | 274,442,441,819 |

15. Accrued expenses

| | Closing balance | Opening balance |
|---------------------------------|------------------------|------------------------|
| <i>Current accrued expenses</i> | | |
| Interest expenses | 52,466,027,440 | 15,036,985,349 |
| Cost of property | 61,131,876,039 | 43,071,616,298 |
| Others | 137,424,120,726 | 76,316,356,389 |
| Total | 251,022,024,205 | 134,424,958,036 |

16. Other payables

| | Closing balance | Opening balance |
|------------------------------------|--------------------------|--------------------------|
| <i>16.1 Other current payables</i> | | |
| <i>Payables to third parties</i> | <i>1,798,862,768,759</i> | <i>3,214,784,879,504</i> |
| Dividends and profits payable | 19,025,062,740 | 22,614,666,840 |
| Others | 1,779,837,706,019 | 3,192,170,212,664 |
| <i>Payables to related parties</i> | <i>2,686,118,126</i> | <i>465,153,000</i> |
| Total | 1,801,548,886,885 | 3,215,250,032,504 |

16.2 Other non-current payables

| | Closing balance | Opening balance |
|---|--------------------------|--------------------------|
| <i>Payables to third parties</i> | <i>1,759,697,198,120</i> | <i>1,537,179,531,474</i> |
| Payable under business cooperation contract | 1,004,237,441,611 | 851,513,824,759 |
| Others | 755,459,756,509 | 685,665,706,715 |
| <i>Payables to related parties</i> | <i>820,378,200</i> | - |
| Total | 1,760,517,576,320 | 1,537,179,531,474 |

TASCO JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

17. Loans and finance lease liabilities

| | Opening balance | | Increase due to business combination | During the period | | Closing balance | |
|----------------------------------|--------------------------|--------------------------|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Value | Able-to-pay amount | | Other Increase | Decrease | Value | Able-to-pay amount |
| Short-term loans | | | | | | | |
| Loans from banks | 2,921,750,706,020 | 2,921,750,706,020 | 318,486,670,326 | 19,939,299,139,396 | 19,609,968,191,633 | 3,569,568,324,109 | 3,569,568,324,109 |
| Loan from financial institutions | 2,537,420,166,239 | 2,537,420,166,239 | 318,486,670,326 | 19,637,774,834,109 | 19,078,602,346,387 | 3,415,079,324,287 | 3,415,079,324,287 |
| Loans from others | 382,881,539,781 | 382,881,539,781 | - | 288,347,614,287 | 531,365,845,246 | 139,863,308,822 | 139,863,308,822 |
| | 1,449,000,000 | 1,449,000,000 | - | 13,176,691,000 | - | 14,625,691,000 | 14,625,691,000 |
| Current portion of | | | | | | | |
| Loans from banks | 398,303,709,199 | 398,303,709,199 | - | 209,387,286,184 | 242,036,443,580 | 365,654,551,803 | 365,654,551,803 |
| Loan from financial institutions | 386,626,550,303 | 386,626,550,303 | - | 209,387,286,184 | 242,036,443,580 | 353,977,392,907 | 353,977,392,907 |
| | 11,677,158,896 | 11,677,158,896 | - | - | - | 11,677,158,896 | 11,677,158,896 |
| Long-term loans | | | | | | | |
| Loans from banks | 4,903,655,354,786 | 4,903,655,354,786 | - | 1,617,335,934,905 | 221,563,646,077 | 6,299,427,643,614 | 6,299,427,643,614 |
| Loan from financial institutions | 4,887,097,794,427 | 4,887,097,794,427 | - | 1,617,335,934,905 | 215,342,310,533 | 6,289,091,418,799 | 6,289,091,418,799 |
| | 16,557,560,359 | 16,557,560,359 | - | - | 6,221,335,544 | 10,336,224,815 | 10,336,224,815 |
| Total | 8,223,709,770,005 | 8,223,709,770,005 | 318,486,670,326 | 21,766,022,360,485 | 20,073,568,281,290 | 10,234,650,519,526 | 10,234,650,519,526 |

18. Owner's equity

18.1 Changes in owner's equity

| | Share capital | Share premium | Other capital | Development investment fund | Retained earnings | Non-controlling interest | Total |
|---|--------------------------|--------------------------|---------------|-----------------------------|------------------------|--------------------------|---------------------------|
| Opening balance of previous year | 3,486,319,650,000 | 84,146,444,796 | - | 125,326,835,329 | 192,402,394,312 | (14,728,258,078) | 3,873,467,066,359 |
| Capital increase due to stock swap | 5,438,800,000,000 | (874,341,076,222) | - | - | - | 2,819,125,194,580 | 7,383,584,118,358 |
| Profit/loss in previous year | - | - | - | - | 47,195,843,779 | 9,152,820,784 | 56,348,664,563 |
| Other decrease | - | (88,000,000) | - | - | (11,064,185) | - | (99,064,185) |
| Closing balance of previous year | 8,925,119,650,000 | (790,282,631,426) | - | 125,326,835,329 | 239,587,173,906 | 2,813,549,757,286 | 11,313,300,785,095 |
| Increase/decrease in Contributed Capital | - | - | - | - | - | 315,057,500,000 | 315,057,500,000 |
| Profit/loss in current year | - | - | - | - | 135,424,186,275 | 148,683,996,588 | 284,108,182,863 |
| Change in ownership ratio in subsidiaries | - | - | - | - | (86,882,289,460) | (106,565,478,481) | (193,447,767,941) |
| Dividends | - | - | - | - | (75,620,064,000) | (105,329,786,442) | (180,949,850,442) |
| Other increase/ decrease | - | (78,000,000) | - | - | 16,114,594,946 | 8,405,133,494 | 24,441,728,440 |
| Closing balance of current year | 8,925,119,650,000 | (790,360,631,426) | - | 125,326,835,329 | 228,623,601,667 | 3,073,801,122,445 | 11,562,510,578,015 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

18.2 Details of owner's equity

| | Closing balance | Opening balance |
|--|--------------------------|--------------------------|
| Beginning balance | 8,925,119,650,000 | 8,925,119,650,000 |
| Increase in capital contribution during the year | - | - |
| Ending balance | <u>8,925,119,650,000</u> | <u>8,925,119,650,000</u> |

18.3 Common shares and preference shares

| Shares | Closing balance | Opening balance |
|---|-----------------|-----------------|
| Authorized shares | 892,511,965 | 892,511,965 |
| Issued shares | 892,511,965 | 892,511,965 |
| - Common shares | 892,511,965 | 892,511,965 |
| - Preference shares | - | - |
| Outstanding shares | 892,511,965 | 892,511,965 |
| - Common shares | 892,511,965 | 892,511,965 |
| - Preference shares | - | - |
| Par value of outstanding shares: VND 10,000/share | | |

18.4 Company funds

| | Closing balance | Opening balance |
|-----------------------------|-----------------|-----------------|
| Development Investment Fund | 125,326,835,329 | 125,326,835,329 |

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

| | Quarter IV 2024 | Quarter IV 2023 |
|--|---------------------------|--------------------------|
| Revenue from sale of goods | 10,166,958,244,356 | 7,488,287,015,089 |
| Revenue from road toll collection services | 301,970,494,115 | 277,447,183,122 |
| Other revenue | 432,558,630,162 | 38,348,984,314 |
| Total | <u>10,901,487,368,633</u> | <u>7,804,083,182,525</u> |

2. Cost of goods sold

| | Quarter IV 2024 | Quarter IV 2023 |
|---------------------------------------|--------------------------|--------------------------|
| Cost of goods sold | 9,389,972,919,577 | 7,035,637,798,370 |
| Cost of road toll collection services | 219,892,869,839 | 178,802,175,157 |
| Other cost of goods sold | 295,615,889,477 | 33,429,705,275 |
| Total | <u>9,905,481,678,893</u> | <u>7,247,869,678,802</u> |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

3. Financial income

| | Quarter IV 2024 | Quarter IV 2023 |
|-----------------|------------------------|------------------------|
| Interest income | 244,354,337,252 | 41,533,219,392 |
| Others | 107,374,349,623 | 242,445,371,886 |
| Total | 351,728,686,875 | 283,978,591,278 |

4. Financial expenses

| | Quarter IV 2024 | Quarter IV 2023 |
|-------------------|------------------------|------------------------|
| Interest expenses | 159,028,579,517 | 106,902,448,786 |
| Others | 30,575,284,973 | 20,641,095,070 |
| Total | 189,603,864,490 | 127,543,543,856 |

5. Selling expenses and General and Administrative expenses

| | Quarter IV 2024 | Quarter IV 2023 |
|-------------------------------------|------------------------|------------------------|
| Selling expenses | 463,441,097,858 | 288,099,198,048 |
| General and Administrative expenses | 414,128,177,608 | 350,916,502,744 |
| Total | 877,569,275,466 | 639,015,700,792 |

6. Current Corporate Income Tax

| | Quarter IV 2024 | Quarter IV 2023 |
|---|-----------------------|-----------------------|
| Corporate income tax (CIT) calculated based on taxable income of the current year | 62,753,497,895 | 23,962,042,909 |
| CIT adjustment of previous years to current year | - | - |
| Current corporate income tax | 62,753,497,895 | 23,962,042,909 |

7. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the period.

The company uses the following information to calculate basic earnings per share:

| | Quarter IV 2024 | Quarter IV 2023 |
|--|-----------------|-----------------|
| Accounting profit after corporate income tax | 156,650,999,739 | 23,733,767,396 |
| Profits distributed to common shareholders of the Parent Company | 87,418,394,727 | 19,073,105,944 |
| Bonus and welfare fund in the period | - | - |
| Average outstanding common shares during the period | 892,511,965 | 892,511,965 |
| Basic earnings per share | 97.95 | 21.37 |

The company has not determined the amount of the bonus and welfare fund from this year's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.

Average outstanding common shares during the period are determined as follows:

| | Quarter IV 2024 | Quarter IV 2023 |
|---|--------------------|--------------------|
| Average outstanding common shares at the beginning of the period | 892,511,965 | 892,511,965 |
| Average number of additional shares issued during the period | - | - |
| Less: average number of treasury shares repurchased during the period | - | - |
| Average common shares circulation in the period | 892,511,965 | 892,511,965 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

VII. TRANSACTIONS WITH RELATED PARTIES

1. Related parties

Parties are considered to be related parties if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties are enterprises, including parent companies, subsidiaries, individuals that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the General Director, officers of the Company, close members of the family of these individuals or these affiliates, and companies associated with these individuals also considered to be related.

2. List of related parties

List of related parties of the Company with major balances and transactions during the year, including:

| Related parties | Relationship |
|--|--|
| NVT Holdings JSC | Associate company |
| BOT Hung Thang Phu Tho Co., Ltd | Associate company |
| Sai Gon Auto Gia Dinh Service JSC | Associate company |
| Binh Thuan Automotive Service JSC | Associate company until 30/9/2024, Subsidiary from 1/10/2024 |
| Savico Quang Nam Co., Ltd | Associate company |
| Toyota Ly Thuong Kiet Co.,Ltd | Associate company until 3/12/2024, Subsidiary from 3/12/2024 |
| Saigon Phu Lam Automobile Investment Trading Service JSC | Associate company until 30/9/2024, Subsidiary from 1/10/2024 |
| GreenLynk Automotives JSC | Associate company |
| Ben Thanh Tay Ninh Automobile Corporation | Associate company until 8/4/2024, Subsidiary from 9/4/2024 |
| Hong Hai Tourist JSC | Related company |
| Tan An Tourism Development JSC | Related company |
| Da Huong Tourism Investment Co.,Ltd | Related company |
| Ninh Van Bay Travel Real Estate JSC | Related company |
| Japan Vietnam Medical Instrument JSC | Related company |
| Bao Viet Hotel and Tourism JSC | Related company |

Related parties are individuals including: members of the Board of Directors, Board of Supervisors, Board of Management participating in the Company's operations during the year (details in Company Information - page 1 of this Report) and close family members of these individuals.

3. Related party transactions and balances

Transactions with related parties during the period are as follows:

| | Quarter IV 2024 | Quarter IV 2023 |
|---|-----------------------|-----------------------|
| Sales of goods and rendering of services | | |
| Gia Dinh Automotive Service JSC | 15,124,261,995 | 9,354,011,142 |
| Greenlynk Automotives JSC | 2,604,000,000 | - |
| Ben Thanh Tay Ninh Automobile Corporation | - | 5,778,900,924 |
| Others | 403,141,458 | 10,836,178,531 |
| Total | 18,131,403,453 | 25,969,090,597 |
| Goods, services purchase | | |
| Saigon Phu Lam Automobile Investment Trading Service Co., Ltd | - | 3,750,000,000 |
| Others | 1,326,715,620 | 1,285,690,112 |
| Total | 1,326,715,620 | 5,035,690,112 |
| Interest income | | |
| BOT Hung Thang Phu Tho Co., Ltd | 151,913,424 | 151,913,425 |
| Total | 151,913,424 | 151,913,425 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter IV 2024

At the end of the period, receivables and payables with related parties are as follows:

| | Closing balance | Opening balance |
|---|-----------------------|-----------------------|
| <u>Trade receivables</u> | | |
| Ben Thanh Tay Ninh Automobile Corporation | - | 11,451,069,859 |
| Gia Dinh Automotive Service JSC | 11,286,747,694 | 7,524,846,643 |
| Greenlynk Automotives JSC | 3,030,104,890 | - |
| Other | 1,985,188,378 | 2,165,888,394 |
| Total | 16,302,040,962 | 21,141,804,896 |
| <u>Receivables from short-term loans</u> | | |
| BOT Hung Thang Phu Tho Co., Ltd | 5,740,000,000 | 5,740,000,000 |
| Total | 5,740,000,000 | 5,740,000,000 |
| <u>Other current receivables</u> | | |
| BOT Hung Thang Phu Tho Co., Ltd | 3,346,698,659 | 2,742,347,427 |
| Greenlynk Automotives JSC | 866,691,182 | - |
| Other | 50,000,000 | - |
| Total | 4,263,389,841 | 2,742,347,427 |
| <u>Other non-current receivables</u> | | |
| Savico Investment Co., Ltd | | 2,914,421,352 |
| Total | | 2,914,421,352 |
| <u>Current trade payables</u> | | |
| Gia Dinh Automotive Service JSC | 11,182,515,382 | 6,033,155,883 |
| Ben Thanh Tay Ninh Automobile Corporation | - | 19,452,729,787 |
| Other | 1,472,121,124 | 646,651,826 |
| Total | 12,654,636,506 | 26,132,537,496 |

Pricing policy for transactions between the Company and other related parties

Goods and services from related parties are purchased at market prices.

Receivables are unsecured and will be paid in cash. No allowance for doubtful debts has been made for receivables from related parties.

VIII. EVENTS AFTER THE REPORTING PERIOD

In the opinion of the Board of Directors, in all material respects, there are no unusual events occurring after the balance sheet date that would affect the financial position and operations of the Company and its subsidiaries that require adjustment or disclosure in the Consolidated Financial Statements for the year ended December 31, 2024.

Prepared on January 24, 2025

Preparer



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Deputy General Director



Phan Thi Thu Thao