

No.: 10/2025/TGG/CBTT

HCM City, 2025-03-20

## PERIODIC INFORMATION DISCLOSURE FINANCIAL REPORT

To:                   - State Securities Commission;  
                          - Hanoi Stock Exchange

Pursuant to Clause 2, Article 14 of Circular No. 96/2020/TT-BTC dated 2020-11-16 of the Ministry of Finance guiding information disclosure on the stock market, The Golden Group Joint Stock Company hereby announces its audited semi-annual 2023 financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Address: 7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City
- Contact Phone/Tel: 028 7777 9999 Fax: .....
- Email: [info@thegoldengroup.vn](mailto:info@thegoldengroup.vn) Website: <https://thegoldengroup.vn/>

2. Content of disclosed information:

- Audited semi-annual 2023 financial statements

☐ Separate financial statements (Parent company without subsidiaries and superior accounting unit with subordinate units);

☒ Consolidated financial statements (Parent company with subsidiaries);

☐ Combined financial statements (Parent company with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements.....):

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

+ Profit after tax in the reporting period has a difference before and after audit of 5% or more, changing from loss to profit or vice versa:

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

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

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

This information has been published on the company's website on 2025-03-20 at the link: <https://thegoldengroup.vn/>

*Attached documents:*

*Semi-annual 2023 financial statements*

*Explanation document*

**AUTHORIZED DISCLOSURE PERSON  
DEPUTY GENERAL DIRECTOR**



*Vo Kim Nguyen*

## DISCLOSURE OF UNUSUAL INFORMATION

To:               - State Securities Commission;  
                      - Hanoi Stock Exchange

### 1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Head Office Address: 7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City.
- Phone: 028 7777 9999 Fax:
- Email: [info@thegoldengroup.vn](mailto:info@thegoldengroup.vn)

### 2. Content of disclosed information:

Disclosure of explanatory information related to the reviewed semi-annual 2023 financial statements of the Parent Company and the reviewed consolidated semi-annual 2023 financial statements of The Golden Group Joint Stock Company

**Profit after corporate income tax in the statement of business performance for the reporting period changed by 10% or more compared to the same period last year:**

*Unit: VND*

Indicator	H1 2023	H1 2022	Difference	% Change
PAT in the consolidated statement	(7,437,383,718)	(30,227,931,171)	22.790.547.453	-75,4%
PAT in the parent company's statement	57.135.959	(5,354,251,896)	5.411.387.855	-101,1%

**Profit after tax after review in the reporting period changed from a loss in the same period last year to a profit in this period:**

*Unit: VND*

Indicator	H1 2023	H1 2022	Difference	% Change
PAT in the parent company's statement	57.135.959	(5,354,251,896)	5.354.309.031	-100,00

**Profit after tax in the reporting period has a difference before and after review of 5% or more:**



Unit: VND

Indicator	Unaudited Semi-Annual 2023 Financial Statements	Audited Semi- Annual 2023 Financial Statements	Difference	% change
Consolidated Net Profit After Tax	(73,395,561,180)	(7,362,377,182)	66.033.183.998	-89,97
Net Profit After Tax - Parent Company	(29,134,527,527)	57.135.959	29.191.663.486	-100,20%

**Reason:**

- In the first 6 months of 2023, PAT in the reviewed semi-annual separate financial statements of 2023 had a profit after tax greater than 0, while PAT in the reviewed semi-annual separate financial statements of 2022 had a loss, mainly due to audit adjustments in 2023 such as the reversal of provision for deposit receivables of 6,600,000,000 VND.
  - In the first 6 months of 2023, PAT in the reviewed consolidated semi-annual financial statements of 2023 had a smaller loss after tax compared to the same period in 2022, mainly due to audit adjustments in 2023 such as the reversal of provision for bad debts, reversal of provision for inventories, and reversal of provision for impairment of investments in other entities.
3. This information was published on the Company's website on 2025-03-20, at the link: <https://thegoldengroup.vn/>

We affirm that the above disclosed information is true and take full legal responsibility for the content of the disclosed information./.

Attached Documents:

**AUTHORIZED REPRESENTATIVE**

**DEPUTY GENERAL DIRECTOR**

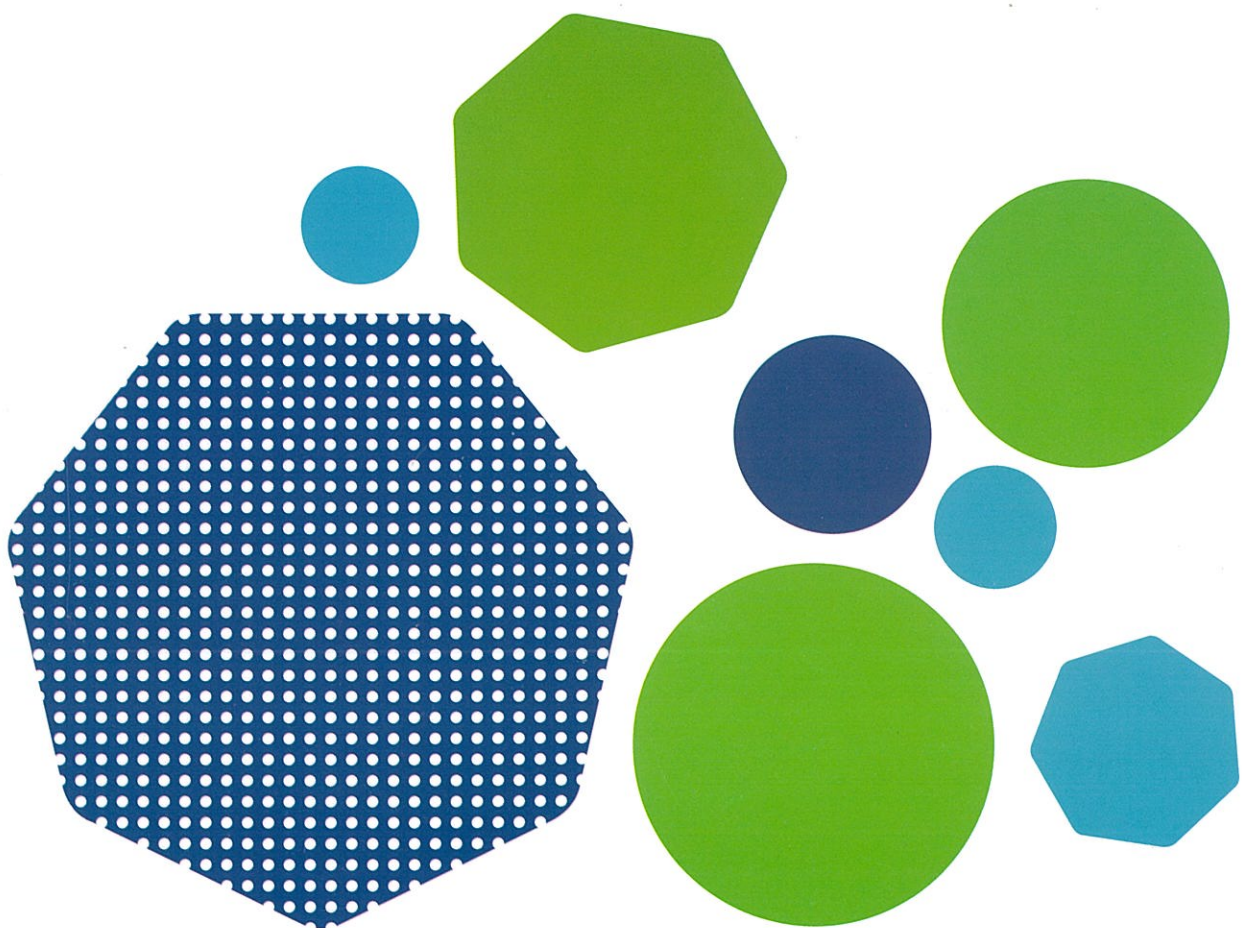


**Võ Kim Nguyen**



**THE GOLDEN GROUP JOINT STOCK COMPANY**  
**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**

**For the period from 01/01/2023 to 30/06/2023**



**THE GOLDEN GROUP JOINT STOCK COMPANY**  
**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**

**For the period from 01/01/2023 to 30/06/2023**

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**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of The Golden Group Joint Stock Company (hereinafter referred to as the "Company") submits this Report together with the Company's reviewed audited interim Separate Financial Statements for the period from 01/01/2023 to 30/06/2023 from pages 10 to 44 attached.

**COMPANY OVERVIEW**

The Golden Group Joint Stock Company (hereinafter referred to as the "Company") was renamed from Louis Capital Joint Stock Company (formerly Truong Giang Construction and Investment Joint Stock Company). The Company operates under the Enterprise Registration Certificate No. 0105787835, initially registered on 10 February 2012, and amended for the 17th time on 12 September 2023, issued by the Department of Planning and Investment of Ho Chi Minh City.

Head Office: 7th Floor, No. 45 Vo Thi Sau Street, Đa Kao Ward, District 1, Ho Chi Minh City.

On 25 May 2018, the Company officially listed its shares on the Ho Chi Minh City Stock Exchange (HOSE) under the stock code TGG.

According to Notice No. 5507/TB-SGDHN dated 22 December 2023, issued by the Hanoi Stock Exchange (HNX), the Company's shares began trading on the Unlisted Public Company Market (UPCoM) at HNX starting from 29 December 2023. Previously, under Decision No. 796/QĐ-SGDHCM dated 11 December 2023, issued by the Ho Chi Minh City Stock Exchange (HOSE), the Company's shares were delisted as of 18 December 2023.

The Company's primary business activities include management consulting, leasing premises, and securities trading.

**THE BOARD OF MANAGEMENT, SUPERVISORY BOARD AND THE BOARD OF GENERAL DIRECTORS**

Members of the Board of Management, Supervisory Board and The Board of General Director who held office from 01 January 2023 to 30 June 2023 and up to the date of this Report are as follows:

**The Board of Management**

Full name	Position	Appointment Date	Dismissal Date
Mr. Ngo Quang Tuan	Chairman	27/03/2023	
Mr. Vu Anh Sinh	Chairman	22/07/2022	27/03/2023
	Member	15/04/2022	
Mr. Nguyen Mai Long	Chairman	25/11/2021	22/07/2022
	Member		22/03/2023
Mr. Trinh Van Bao	Deputy Chairman	25/11/2021	22/07/2022
	Member	30/06/2021	22/03/2023
Mr. Ly Thanh Nha	Member	22/03/2023	
Mr. Vo Kim Nguyen	Member	22/03/2023	
Mr. Nguyen Quoc Dung	Member	07/08/2023	
Mr. Nguyen Thomas Thanh	Member	22/03/2023	07/08/2023
Mr. Cao Ba Trung	Member	25/11/2021	22/03/2023
Mr. Ngo Thuc Vu	Member	06/09/2021	22/03/2023

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)****THE BOARD OF MANAGEMENT, SUPERVISORY BOARD AND THE BOARD OF GENERAL DIRECTORS (CON'D)****The Supervisory Board**

<b>Full name</b>	<b>Position</b>	<b>Appointment Date</b>	<b>Dismissal Date</b>
Mr. Do Manh Hung	Head of the Supervisory Board	27/03/2023	
Ms. Nguyen Thi Kieu Lien	Head of the Supervisory Board	08/09/2021	22/03/2023
Mr. Cao Viet Bach	Member	22/03/2023	
Mr. Nguyen Kien Giang	Member	22/03/2023	
Mr. Ho Le Hoang Anh	Head of the Supervisory Board	30/06/2021	08/09/2021
	Member	08/09/2021	22/03/2023
Mr. Pham Minh Vuong	Member	30/06/2021	22/03/2023

**The Board of General Directors**

<b>Full name</b>	<b>Position</b>	<b>Appointment Date</b>	<b>Dismissal Date</b>
Mr. Ly Thanh Nha	General Director	10/04/2023	
Mr. Vo Kim Nguyen	Deputy General Director	10/04/2023	
	General Director	22/07/2022	10/04/2023

Former Chief Accountant of the Company for the fiscal year ending on 31 December 2023 until 14 May 2024 was Ms. Nguyen Thi Truc Linh.

Interim Chief Accountant of the Company from 15 May 2024 until the date of this Report is Ms. Tran Thi Thanh Loan.

**The Legal Representative**

The legal representative of the Company from 1 January 2023 to 9 April 2023 was Mr. Vo Kim Nguyen.

The legal representative of the Company from 10 April 2023 until the date of this Report is Mr. Ly Thanh Nha – General Director of the Company.

**EVENTS AFTER THE BALANCE SHEET DATE**

The Board of General Directors confirms that there are no events occurring after the balance sheet date that have a material effect that require adjustment to the financial statements or disclosed in the attached Separate Financial Statements for the period from 01/01/2023 to 30/06/2023.



## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

### **AUDITOR**

The Separate Financial Statements for the period from 01/01/2023 to 30/06/2023 of the Company have been audited by UHY Auditing and Consulting Company Limited.

### **COMMITMENTS OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of the Company is responsible for preparing the interim financial statements for the period from 01 January 2023 to 30 June 2023, which give a true and fair view of the financial position of the Company and of its results and cash flows for the year.

In preparing those interim financial statements, The Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements.
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Establishing and implementing an internal control system effectively to limit the risk of material misstatement due to fraud or error in preparing and presenting the Separate Financial Statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the Separate Financial Statements comply with accounting principles generally accepted in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Separate Financial Statements.

The Company is in the process of preparing the consolidated financial statements of the Company and its subsidiaries for the period from 01/01/2023 to 30/06/2023 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems and related legal regulations relating to the preparation and presentation of the Financial Statements. Users of financial statements should read these accompanying Separate Financial Statements together with the above-mentioned consolidated financial statements in order to obtain complete information about their consolidated financial position, consolidated operating results and consolidation cash flow of the Company.

### **OTHER COMMITMENTS**

The Board of General Directors commits that the Company complies with information disclosure regulations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market; The Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance amendments to circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government, detailing the implementation of certain provisions of Securities Law No. 54/2019/QH14; and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance, providing guidelines on corporate governance applicable to public companies.



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

**FINANCIAL STATEMENTS APPROVAL**

The Board of General Directors approves the attached financial statements. The interim Separate Financial Statements give a true and fair view, in all material respects, of the financial position of The Golden Group as at 30 June 2023 and the results of its operations and its cash flows for the period from 01/01/2023 to 30/06/2023, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems and related legal regulations in Vietnam.

For and on behalf of the Board of General Directors,



**Ly Thanh Nha**  
**General Director**

*Ho Chi Minh City, 17 March 2025*

No: 29 /2025/UHYHCM - BCSX

## **REPORT ON REVIEW OF INFORMATION IN THE INTERIM SEPARATE FINANCIAL STATEMENTS**

**To: Shareholders, The Board of Management and the Board of General Directors  
The Golden Group Joint Stock Company**

We have reviewed the accompanying interim separate financial statement of The Golden Group Joint Stock Company ("the Company"), which were prepared on 17 March 2025, from pages 10 to 44, that includes Balance sheet as at 30 June 2023, Income Statement, Cash flow statement for the period from 01/01/2023 to 30/06/2023 and Notes to the Separate Financial Statements.

### **Respective Responsibilities of the Board of General Directors**

The Board of Management is responsible for the preparation of Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and the statutory requirements relevant to preparation and presentation of Separate Financial Statements and for devising and maintaining a system of internal accounting controls which is sufficient to the preparation and fair presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Respective Responsibilities of Auditors**

Our responsibility is to express an opinion on the Separate Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of the interim financial information includes conducting interviews, primarily with persons responsible for financial and accounting matters, and performing analytical and other procedures. other review. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and therefore does not allow us to reach assurance that we will become aware of all material matter may be discovered during an audit. Accordingly, we do not express an audit opinion.



## **REPORT ON REVIEW OF INFORMATION IN THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

### **Basis for Qualified Opinion**

As of the issuance date of this report, we have not yet obtained sufficient confirmation letters for certain account balances as of 30 June 2023, as follows:

- Short-term trade receivables - VND 107,653,782
- Other short-term receivables - VND 45,000,000,000
- Short-term prepayments to suppliers - VND 1,143,383,481 (as of 31 December 2022: VND 1,143,953,001)
- Other long-term payables - VND 2,100,000,000
- Other long-term payables - VND 3,080,000,000 (as of 31 December 2022: VND 3,080,000,000)

The alternative audit procedures performed have not provided us with sufficient basis to assess the existence, completeness, rights, and obligations related to the above-mentioned liabilities, nor their impact on other items in the Separate Financial Statements for the period from 1 January 2023 to 30 June 2023 of the Company.

As of 30 June 2023, the Company has not considered the impact of the qualified matters in the review report on the interim financial statements of Louis AMC Asset Management and Exploitation Joint Stock Company (hereinafter referred to as "Louis AMC") to fully quantify the extent of the impairment provision required for its investment in Louis AMC. In the review report of Louis AMC's interim financial statements, the Auditor issued a qualified opinion due to the lack of sufficient and appropriate audit evidence regarding the impairment provision for other long-term investments in Louis Rice Import-Export Joint Stock Company, with an original investment value of VND 9,795,414,653 and an impairment provision of VND 6,621,315,939. Additionally, the Auditor of Louis AMC expressed a qualified opinion due to the lack of sufficient appropriate audit evidence to assess and determine necessary adjustments for the inventory balance held by other companies on behalf of Louis AMC as of 30 June 2023, amounting to VND 25,633,906,923, with an impairment provision of VND 3,135,874,949. Consequently, we are unable to assess the impact of these qualified matters on the additional impairment provision (if any) required as of 30 June 2023, as well as their effect on other relevant financial indicators in the attached Separate Financial Statements.

Furthermore, as of 30 June 2023, the Company has not considered the impact of the qualified opinion in the interim review report of HBPharma Joint Stock Company to fully quantify the effect on the impairment provision required (if any) for its investment in HB Pharma Joint Stock Company. In the interim review report of HB Pharma Joint Stock Company, the Auditor issued a qualified opinion due to the lack of appropriate evidence to determine the existence and completeness of the "Cash" balance, specifically the Cash on Hand balance of VND 1,161,470,892 and the Inventory balance of VND 2,703,991,483 as of 30 June 2023. Therefore, we are unable to assess the impact of these matters on the impairment provision required (if any) as of 30 June 2023, nor their effect on other related financial indicators in the attached Separate Financial Statements.



## **REPORT ON REVIEW OF INFORMATION IN THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

### **Basis for Qualified Opinion (Cont'd)**

As of 30 June 2023, we have not obtained the reviewed financial statements for the first six months of 2023 of Construction and Investment Consulting Joint Stock Company, which has an original investment value of VND 11,154,000,000. Additionally, the Company has not considered the impact of the qualified matters in the audit report on the financial statements for 2022, as well as the 2023 financial statements of this company, to quantify the effect on its investment value. In the financial statements of this company, the Auditor issued a qualified opinion due to the lack of sufficient appropriate audit evidence regarding the impairment provision for long-term investments in Pomax Joint Stock Company, which has an original investment value of VND 56,925,000,000 and has not been impaired. Consequently, we are also unable to assess the impact of this qualified matter on the necessary impairment provision (if any) required as of 30 June 2023, nor its effect on other related financial indicators in the attached Separate Financial Statements.

The balance of other payables to individuals related to the Business Cooperation Contract of the Ao Gioi – Suoi Tien Tourism Project as of 30 June 2023 was VND 3,080,000,000 (as of 31 December 2022: VND 3,080,000,000). These Business Cooperation Contracts did not specify the allocation method, allocation ratio, total contributed amount, or specific capital contribution schedule for each party. Additionally, the fund transfer documents lacked clear information on the sender, and in some cases, transfers were made by other entities on behalf of the contributors for different purposes. This Project has since been revoked by the People's Committee of Phu Tho Province. We sent confirmation requests regarding the capital contributions to the contributing entities, but as of the issuance date of this Report, we have not received any responses. Consequently, based on the available documents and audit procedures performed, we are unable to determine the specific contributors, the exact amounts contributed by each entity, nor whether the Company's repayments have fully settled all obligations under the terminated contract. As a result, we cannot assess the balance of other payables related to this Business Cooperation Contract, nor its impact on other items in the Separate Financial Statements for the period ended 30 June 2023 of the Company.

### **Qualified Opinion**

In our opinion, except for the effects of the matters described in the "Basis for Qualified Opinion" section, the accompanying Separate Financial Statements present fairly, in all material respects, the financial position of The Golden Group Joint Stock Company as of 30 Jun 2023, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of Separate Financial Statements.

### **Emphasis of Matter**

As stated in Note 1.1 to the Separate Financial Statements, according to Notice No. 5507/TB-SGDHN dated 22 December 2023 issued by the Hanoi Stock Exchange (HNX), the Company's shares began trading on the Unlisted Public Company Market (UPCoM) at HNX from 29 December 2023. Prior to this, the Company's shares had been delisted and suspended from trading.

The matter emphasized above does not modify the qualified opinion stated earlier.

**REPORT ON REVIEW OF INFORMATION  
IN THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

**Other matters**

The comparative figures in the interim separate Income Statement and the interim separate Statement of Cash Flows of the Company for the period from 1 January 2023 to 30 June 2023, are the figures from the Separate Financial Statements of the Company for the period from 1 January 2022 to 30 June 2022, which have not been reviewed.



**Mr. Phan Thanh Dien**

**Director**

Certificate of practice registration

No. 1496-2018-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED – HO CHI MINH CITY BRANCH**

*Ho Chi Minh City, 17 March 2025*



## INTERIM BALANCE SHEET

As at 30 June 2023

CURRENT ASSETS	Code	Note	As at 30/06/2023 VND	As at 01/01/2023 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>52,390,975,439</b>	<b>68,500,919,164</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>17,254,160,047</b>	<b>39,803,431,107</b>
Cash	111		17,254,160,047	39,803,431,107
<b>Current accounts receivable</b>	<b>130</b>		<b>31,722,115,630</b>	<b>25,388,563,564</b>
Short-term trade receivables	131	6	107,653,782	105,773,913
Short-term advances to suppliers	132	7	1,143,383,481	1,143,953,001
Short-term loans receivable	135	9	28,953,865,921	23,787,561,818
Other short-term receivables	136	8	47,733,265,447	46,567,327,833
Provision for uncollectible short-term	137	10	(46,216,053,001)	(46,216,053,001)
<b>Other current assets</b>	<b>150</b>		<b>3,414,699,762</b>	<b>3,308,924,493</b>
Short-term prepaid expenses	151	11	66,186,362	-
VAT Deductible	152		468,529,006	428,940,099
Tax and other receivables from the State	153	15	2,879,984,394	2,879,984,394
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>111,232,830,353</b>	<b>95,253,610,432</b>
<b>Long-term receivables</b>	<b>210</b>		<b>6,600,000,000</b>	<b>-</b>
Other long-term receivables	216	8	6,600,000,000	6,600,000,000
Provision for doubtful long-term receivables	219	10	-	(6,600,000,000)
<b>Fixed assets</b>	<b>220</b>		<b>47,666,668</b>	<b>-</b>
Tangible fixed assets	221	12	47,666,668	-
- Historical cost	222		50,000,000	-
- Accumulated depreciation	223		(2,333,332)	-
<b>Long-term financial investments</b>	<b>250</b>	<b>13</b>	<b>92,441,034,906</b>	<b>82,959,238,147</b>
Investment in subsidiaries	251		125,100,000,000	122,550,000,000
Investment in jointly controlled entities and associates	252		51,000,000,000	51,000,000,000
Investment in equity of other entities	253		11,154,000,000	-
Provision for diminution in value of long-term investments	254		(94,812,965,094)	(90,590,761,853)
<b>Other non-current assets</b>	<b>260</b>		<b>12,144,128,779</b>	<b>12,294,372,285</b>
Long-term prepaid expenses	261	11	12,144,128,779	12,294,372,285
<b>TOTAL ASSETS</b>	<b>270</b>		<b>163,623,805,792</b>	<b>163,754,529,596</b>



## INTERIM BALANCE SHEET (CONT'D)

As at 30 June 2023

RESOURCES	Code	Note	As at 30/06/2023 VND	As at 01/01/2023 VND
<b>LIABILITIES</b>	<b>300</b>		<b>6,949,693,259</b>	<b>7,137,553,022</b>
<b>Current liabilities</b>	<b>310</b>		<b>3,869,693,259</b>	<b>4,057,553,022</b>
Short-term trade payables	311	14	201,620,001	312,515,897
Statutory Obligations	313	15	62,024,667	50,260,856
Payables to employees	314		124,803,845	213,531,523
Short-term accrued expenses	315		1,479,452	1,479,452
Other short-term liabilities	319	16	2,148,718,566	2,148,718,566
Bonus and welfare fund	322		1,331,046,728	1,331,046,728
<b>Non-current liabilities</b>	<b>330</b>		<b>3,080,000,000</b>	<b>3,080,000,000</b>
Other long-term liabilities	337	16	3,080,000,000	3,080,000,000
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>156,674,112,533</b>	<b>156,616,976,574</b>
<b>Capital</b>	<b>410</b>	<b>17</b>	<b>156,674,112,533</b>	<b>156,616,976,574</b>
Contributed charter capital/ Share capital	411		272,999,900,000	272,999,900,000
- Shares with voting rights	411a		272,999,900,000	272,999,900,000
Development and investment funds	418		2,889,093,455	2,889,093,455
Undistributed earnings /Accumulated	421		(119,214,880,922)	(119,272,016,881)
- Undistributed earnings/Accumulated losses by the end of prior year	421a		(119,272,016,881)	(63,666,820,950)
- Undistributed earnings/Losses of current year	421b		57,135,959	(55,605,195,931)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>163,623,805,792</b>	<b>163,754,529,596</b>

Preparer

Interim Chief Accountant

Ho Chi Minh City, 17 March 2025

General Director

Tran Thi Thanh Loan

Tran Thi Thanh Loan

Ly Thanh Nha



**INTERIM INCOME STATEMENT**

*For the period from 01/01/2023 to 30/06/2023*

Items	Code	Note	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
Revenue from sale of goods and rendering of services	01	18	96,672,622	83,018,822
Revenue deductions	02		-	-
<b>Net revenue from sale of goods and rendering of services</b>	<b>10</b>		<b>96,672,622</b>	<b>83,018,822</b>
Cost of goods sold and services rendered	11	19	80,581,355	55,934,904
<b>Gross profit/(loss) from sale of goods and rendering of services</b>	<b>20</b>		<b>16,091,267</b>	<b>27,083,918</b>
Finance income	21	20	1,156,209,058	22,966,828,125
Finance expenses	22	21	4,222,203,241	7,781,712,280
<i>In which: Interest expenses</i>	23		-	276,016,439
Selling expenses	25	22	-	14,100,000
General and administration expenses	26	22	(3,107,063,934)	20,264,429,392
<b>Operating profit/(loss)</b>	<b>30</b>		<b>57,161,018</b>	<b>(5,066,329,629)</b>
Other incomes	31	23	100	4,629,633
Other expenses	32	24	25,159	292,551,900
<b>Other profit/(loss)</b>	<b>40</b>		<b>(25,059)</b>	<b>(287,922,267)</b>
<b>Accounting profit/(loss) before tax</b>	<b>50</b>		<b>57,135,959</b>	<b>(5,354,251,896)</b>
Current corporate income tax expense	51	25	-	-
Deferred tax income/(expense)	52		-	-
<b>Net profit after tax</b>	<b>60</b>		<b>57,135,959</b>	<b>(5,354,251,896)</b>

Ho Chi Minh City, 17 March 2025

Preparer

Interim Chief Accountant

General Director



Tran Thi Thanh Loan



Tran Thi Thanh Loan



Ly Thanh Nha



## INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01/01/2023 to 30/06/2023

Items	Code	Note	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
<b>Cash flow from operating activities</b>				
<b>Profit/(loss) before tax</b>	<b>01</b>		<b>57,135,959</b>	<b>(5,354,251,896)</b>
<b>Adjustments for</b>				
Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	02		2,333,332	-
Provision / (reversal of provision)	03		(2,377,796,759)	21,541,580,023
(Profits)/loss from investing activities	05		(9,978,424)	(566,977,755)
Interest expenses	06		-	276,016,439
<b>Operating profit before movements in working capital</b>	<b>08</b>		<b>(2,328,305,892)</b>	<b>15,896,366,811</b>
(Increase)/Decrease in receivables	09		(60,606,236)	(3,246,534,100)
Increase/(Decrease) in payables (other than interest, corporate income tax)	11		(187,859,763)	2,624,211,708
(Increase)/Decrease in prepaid expenses	12		84,057,144	173,773,809
(Increase)/decrease in held-for-trading securities	13		-	46,495,520,000
Interest paid	14		-	(276,016,439)
Corporate income tax paid	15		-	(6,103,945,576)
<b>Net cash flows from/(used in) operating activities</b>	<b>20</b>		<b>(2,492,714,747)</b>	<b>55,563,376,213</b>
<b>Cash flow from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(50,000,000)	-
Proceeds from disposals of fixed assets and other long-term assets	22		-	4,629,630
Loans to other entities and payments for purchase of debt instruments of other entities	23		(5,200,000,000)	(24,069,900,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		33,695,897	268,000,000
Payment for investments in other entities	25		(13,704,000,000)	(34,350,000,000)
Proceeds from sale of investment in other entities	26		-	1,792,000,000
Interest and dividends received	27		(1,136,252,210)	87,491,627
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(20,056,556,313)</b>	<b>(56,267,778,743)</b>



**INTERIM CASH FLOW STATEMENT (CONT'D)***(Indirect method)**For the period from 01/01/2023 to 30/06/2023*

Items	Code	Note	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
<b>Cash flow from financing activities</b>				
Drawdown of borrowings	33		-	107,840,022,981
Repayments of borrowings	34		-	(107,840,022,981)
<i>Net cash flows from/(used in) financing activities</i>	<b>40</b>		-	-
<b>Net increase/(decrease) in cash for the year</b>	<b>50</b>		<b>(22,549,271,060)</b>	<b>(704,402,530)</b>
<b>Cash (and cash equivalents) at beginning of year</b>	<b>60</b>	<b>5</b>	<b>39,803,431,107</b>	<b>854,611,950</b>
Impact of exchange rate fluctuation	61		-	-
<b>Cash (and cash equivalents) at end of year</b>	<b>70</b>	<b>5</b>	<b>17,254,160,047</b>	<b>150,209,420</b>

*Ho Chi Minh City, 17 March 2025***Preparer****Interim Chief Accountant****General Director**

**Tran Thi Thanh Loan**

**Tran Thi Thanh Loan****Ly Thanh Nha**

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***1. CORPORATE INFORMATION****1.1 STRUCTURE OF OWNERSHIP**

The Golden Group Joint Stock Company (formerly known as Louis Capital Joint Stock Company and previously as Truong Giang Construction and Investment Joint Stock Company) operates under Enterprise Registration Certificate No. 0105787835, first issued on 10 February 2012, and most recently amended for the 17th time on 12 September 2023, by the Department of Planning and Investment of Ho Chi Minh City.

The charter capital according to the 17th amended Enterprise Registration Certificate is VND 272,999,900,000, divided into 27,299,990 shares with a par value of VND 10,000 per share.

Information about the head office:

Head office: 7th Floor, No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City Vietnam.

On May 25 2018, the Company officially listed its shares on the Ho Chi Minh City Stock Exchange under the ticker symbol TGG.

According to Announcement No. 5507/TB-SGDHN dated 22 December 2023, from the Hanoi Stock Exchange, the Company's shares began trading on the Unlisted Public Company Market (UPCoM) at the Hanoi Stock Exchange from 29 December 2023. Previously, the Company's shares had been delisted and suspended from trading.

The total number of employees of the Company as of 30 June 2023, was 5 employees, compared to 8 employees as of 1 January 2023.

**1.2 BUSINESS SECTOR**

The Company's business activities include management consulting, leasing of premises and securities trading.

**1.3 BUSINESS SCOPE**

The Company's main business activities include management consulting, leasing of premises and securities trading.

**1.4 NORMAL PRODUCTION AND BUSINESS CYCLE**

The Company's normal production and business cycle does not exceed 12 months.

**1.5 CHARACTERISTICS OF THE COMPANY'S OPERATIONS DURING THE FISCAL YEAR AFFECTING THE SEPARATE FINANCIAL STATEMENTS**

The Company's main business activities include management consulting, leasing of premises and securities trading.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***1. CORPORATE INFORMATION (CONT'D)****1.6 CORPORATE STRUCTURE**

The Company has three branches, in which Hoa Binh Branch operates as a dependent accounting unit. Specifically:

<b>No.</b>	<b>Branches</b>	<b>Address</b>	<b>Business Activities</b>
1	The Golden Group Joint Stock Company -Hanoi Branch	Ha Noi	Management consulting activities
2	The Golden Group Joint Stock Company - Phu Tho Branch	Phu Tho	Construction
3	Louis Capital Joint Stock Company Branch - Hoa Binh Farm	Hoa Binh	Breeding

The Company has 05 subsidiaries and 01 associate as presented in Note 13 of the Notes to the Separate Financial Statements.

(\*) According to Decision No. 14/2024/TGG/HĐQT-NQ of the Company's Board of Directors dated 11 October 2024, the Company has decided to terminate the operations of three branches, specifically: Hoa Binh Farm Branch of Louis Capital Joint Stock Company, Phu Tho Branch of The Golden Group Joint Stock Company, Hanoi Branch of The Golden Group Joint Stock Company.



**THE GOLDEN GROUP JOINT STOCK COMPANY**

7th Floor, No. 45 Vo Thi Sau Street, Đa Kao Ward, District 1, Ho Chi Minh City

**SEPARATE FINANCIAL STATEMENTS**

For the period from 01/01/2023 to 30/06/2023

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***1. CORPORATE INFORMATION (CONT'D)****1.6 CORPORATE STRUCTURE (CONT'D)**

As of 31 December 2023, the Company had the following subsidiaries and associates:

Supplementary information on subsidiaries and associates	Charter capital as at 30/06/2023 (VND)	Contributed capital as at 30/06/2023 (VND)	Main Business Activities	Principal Business Activities
<b>Subsidiaries</b>				
Golden Paddy Joint Stock Company (1)	110,000,000,000	65,000,000,000	Phu Hoa 2 Hamlet, Binh Hoa Commune, Chau Thanh District, An Giang Province	Rice trading
Louis AMC Asset Management and Exploitation Joint Stock Company	111,127,000,000	111,127,000,000	14 Nguyen Van Vinh Street, Ward 4, Tan Binh District, Ho Chi Minh City	Asset trading, debt trading
Wings Global Logistics MTV Company Limited (temporarily suspended business from January 1, 2023 to December 31, 2023)	2,000,000,000	2,000,000,000	No. 7-9, Street 7, Sala Urban Area, An Loi Dong Ward, Thu Duc City, Ho Chi Minh City	Warehousing, logistics
PBP Purchasing By Products One Member Limited Liability Company (temporarily suspended business from January 1, 2023 to December 31, 2023) (1)	5,000,000,000	1,850,000,000	14 Nguyen Van Vinh Street, Ward 4, Tan Binh District, Ho Chi Minh City	Wholesale of raw agricultural and forestry products (excluding wood, bamboo, and neohouzeaua) and live animals (excluding those banned by the State)
HB Pharma Joint Stock Company (2)	5,000,000,000	5,000,000,000	402-404 Tung Thien Vuong Street, Ward 13, District 8, Ho Chi Minh City, Vietnam	Pharmaceutical trading
Angimex Furious Limited Liability Company	100,000,000,000	100,000,000,000	26 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	Trading in motorcycles and spare parts, repair services
<b>Associates</b>				
Construction And Investment Consulting Joint Stock Company	66,000,000,000	66,000,000,000	269A Nguyen Trong Tuyen Street, Ward 10, Phu Nhuan District, Ho Chi Minh City, Vietnam	Construction, installation and consultancy related to construction projects, investment

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***1. CORPORATE INFORMATION (CONT'D)****1.6 CORPORATE STRUCTURE (CONT'D)**

(1) According to Resolution No. 07/2024/TGG/HĐQT-NQ of the Company's Board of Directors dated 03 June 2024, the Board approved the divestment from the following subsidiaries: Golden Paddy Joint Stock Company, PBP Purchasing by Products One Member Company Limited, Wings Global MTV Logistics Company Limited. The divestment was planned to be executed in 2024. As of the issuance date of this report, the Company has completed the divestment from PBP Purchasing by Products One Member Company Limited and Golden Paddy Joint Stock Company.

(2) According to Resolution No. 10/2024/TGG/HĐQT-NQ dated 17 July 2024 and Resolution No. 13/2024/TGG/HĐQT-NQ dated 27 September 2024, amending Article 1 of Resolution No. 10, the Board of Directors approved the full divestment from its subsidiary HB Pharma Joint Stock Company, with the execution planned for 2024. As of the issuance date of this report, the company is in the process of divesting from this subsidiary.

**1.7 DECLARATION OF THE ABILITY TO COMPARE INFORMATION ON THE SEPARATE FINANCIAL STATEMENTS**

The comparative figures on the separate Balance Sheet are those on the audited Separate Financial Statements for the financial year ended 31 December 2022 of the Company. The comparative figures on the separate income statement and the separate statement of cash flows are the figures in the interim Separate Financial Statements for the period from 1 January 2022 to 30 June 2022, of the Company, which have not been reviewed.

**2. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING****2.1 ANNUAL ACCOUNTING PERIOD**

The fiscal year of the Company begins on 01 January and ends on 31 December of the Calendar year.

The accompanying Separate Financial Statements are prepared for the period from 01/01/2023 to 30/06/2023.

**2.2 CURRENCY USED IN ACCOUNTING**

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

**3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS****3.1 ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**

The Company applies the accounting policies issued in accordance with Circular 200/2014/TT-BTC dated December 22, 2014 ("Circular 200") of the Ministry of Finance guiding for accounting policies for enterprises, and the Circular No. Circular 53/2016/TT-BTC ("Circular 53") of the Ministry of Finance dated March 21, 2016 amending and supplementing a number of articles of Circular 200.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**3 ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS (CONT'D)**

**3.2 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING POLICIES**

The Company complies with the current Vietnamese Accounting Standards and Enterprise Accounting System as well as relevant legal regulations in preparing and presenting the Separate Financial Statements for the period from 1 January 2023 to 30 June 2023.

The Company is in the process of preparing the consolidated financial statements of the Company and its subsidiaries for the period from 01/01/2023 to 30/06/2023 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems and related legal regulations relating to the preparation and presentation of the Financial Statements. Users of financial statements should read these accompanying separate financial statements together with the above-mentioned consolidated financial statements in order to obtain complete information about their consolidated financial position, consolidated operating results and consolidation cash flow of the Company.

**4. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

**4.1 BASIS FOR PREPARING THE FINANCIAL STATEMENTS, AND CHANGING IN ACCOUNTING POLICIES AND NOTES**

Separate Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows). The accounting policies used for preparing the Separate Financial Statements for the fiscal period from 01/01/2023 to 30/06/2023 are consistent with the accounting policies used for preparing the Separate Financial Statements for the period from 01/01/2022 to 30/06/2022.

**4.2 ACCOUNTING ESTIMATES**

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards requires the Board of Management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the Separate Financial Statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

**4.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit with an original maturity of three months or less that are liquidity and readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**4.4 RECEIVABLE AND ALLOWANCES FOR DOUBTFUL DEBT**

Receivables are stated at net book value less allowance for doubtful debts. The classification of receivables as trade receivables and other receivables is conducted under the following principle:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company and the buyer – independent of the Company.
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**4. STANDARDS AND APPLICABLE ACCOUNTING POLICY (CONT'D)**

**4.4 RECEIVABLE AND ALLOWANCES FOR DOUBTFUL DEBT (CONT'D)**

Allowance for doubtful debts is made for each doubtful debt based on overdue aging of receivables or expected losses as follows:

For overdue receivables:

- 30% of value of receivables that are overdue from 6 months to less than 1 year.
- 50% of value of receivables that are overdue from 1 year to less than 2 years.
- 70% of value of receivables that are overdue from 2 years to less than 3 years.
- 100% of value of receivables that are overdue from 3 years or more.

Allowance for receivables that are not overdue but irrecoverable is made based on its expected losses. The increase or decrease in allowance for doubtful debts that must be immediately made for at the year-end is accounted for in general and administrative expenses in the period.

**4.5 FINANCIAL INVESTMENTS**

***Held to maturity investments***

An investment is classified as held to maturity when the Company has the intention and ability to hold to maturity. Held to maturity investments such as: term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

***Investments in subsidiaries and associates***

The cost of investment shall be recorded according to their original cost, including purchase price or capital contribution plus directly attributable expenses. An investment with a non-monetary asset: the cost of the investment is recognized at the fair value of the non-monetary asset at the transaction date.

Dividends and profits of the periods prior to the acquisition of investments are deducted for the value of these investments. Dividends and profits of the periods after the investment purchased are recognized as revenue. Dividends received by shares can only monitor the number of shares increased, not recorded the value of shares received/recorded at par value.

Allowance for impairment is made based on the loss of the investee at the amount of difference between the actual contributed capital of parties at these entities and actual equity capital which is multiplied with the ratio of capital contribution of the Company to the total actual contributed capital of the other parties. If the investee is a parent company, the investor shall create an allowance for impairments in other entities according to the consolidated financial statement of such parent company. Increase or decrease of the provision for loss of investments in subsidiaries and associates must be appropriated at the balance sheet date and is recorded into financial expenses.

***Loans***

Loans are recorded at their original cost minus any allowance for doubtful debts. The allowance for doubtful debts is established based on the estimated potential losses.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***4. STANDARDS AND APPLICABLE ACCOUNTING POLICY (CONT'D)****4.6 INVENTORIES**

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes purchase costs, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price of inventories in the normal business period less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in process exceeded normal business production cycle (cost of building real estate for sale) is presented in the "Long-term work in process" item.

Provision for decline in inventories of the Company is appropriated for the estimated losses due to decrease in net realizable value of inventories, based on evidence of impairment at the balance sheet date. The increase or decrease of the provision for decline in inventories is recorded into the cost of goods sold of the year.

**4.7 PREPAID EXPENSES**

Prepaid expenses are short-term prepaid expenses and long-term prepaid expenses, are expenses actually incurred but they are related to many accounting period. Short-term prepaid expenses include the cost of tools and supplies, and other types of short-term prepayments, are allocated within 12 months. Long-term prepaid expenses represent advance payments for leasehold rentals. These expenses are allocated to the Company's Income Statement over the lease term as stated in the contract.

**4.8 FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less accumulated depreciation.

**Tangible fixed assets**

The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Fixed assets which have been put into use but remain unaccounted for will be temporarily added up to the cost of fixed assets and depreciated. Cost and depreciation will accordingly be adjusted upon a final account of these assets.

Tangible fixed assets are depreciated using a straight-line method over their estimated useful lives.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense in the period.

The estimated useful lives are as follows:

**Categories**

Machinery and equipment

**Depreciation period (year)**

05



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***4. STANDARDS AND APPLICABLE ACCOUNTING POLICY (CONT'D)****4.9 CONSTRUCTION IN PROGRESS**

Construction in progress includes assets those are in the process of investment in procurement and installation, have not been put into use, construction works in the process of construction have not been checked and accepted and put into use at the time of closing the financial statements. These assets are recorded at historical cost. This cost includes: costs of goods and services payable to contractors, suppliers, interest expenses in the investment period and other reasonable costs directly related to becoming a property. Depreciation of these assets is applied similar method to other assets, begins when the assets are available for use.

**4.10 LIABILITIES AND ACCRUED EXPENSES**

Liabilities and accrued expenses are recognized for the amounts payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates of the amounts to be paid.

The classification of payables into trade payables, accrued expenses, and other payables is determined based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from transactions involving the purchase of goods, services, or assets. The suppliers are independent entities from the Company.
- Accrued expenses include liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient accounting documentation. This category also includes amounts payable to employees for accrued leave and other production and business expenses that need to be accrued in advance.
- Other payables include non-commercial liabilities that are not related to the purchase or sale of goods and services.

**4.11 OWNERS' CAPITAL**

Owners' capital shall only account according to the actual amount of capital contributed by owners.

Share premium records the positive/negative difference between the issue price and the par value of shares; the difference between price of repurchasing of treasury stocks and the re-issue price of treasury stocks. The expense directly relates to the repurchasing or re-issue of treasury stocks are recorded as a minus for share premium.

Treasury shares are shares issued by companies and bought-back by the companies, which issued shares. Value of Treasury shares is recorded and presented in the Balance sheet under to prices actually bought-back, and shall be recorded a decrease in owner's capital. Any gain (loss) from buying, selling, issuing, or dissolving shares are not recorded.

Undistributed post-tax profits are profits from operating activities of the Company after misusing (-) the adjustment due to retrospective application of changes in accounting policies and retrospective restatement of material misstatement from the previous year.

Undistributed post-tax profits shall be distributed to investors based on the allowed capital contribution ratio of Annual General Meeting of Shareholders and after setting up the fund in accordance with the Company's Charter and the law of Vietnam.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***4. STANDARDS AND APPLICABLE ACCOUNTING POLICY (CONT'D)****4.12 REVENUE RECOGNITION**

Revenue is recognized when the Company can reliably determine the economic benefits to be received. Net revenue is measured at the fair value of the amounts received or receivable, after deducting trade discounts, sales rebates, and sales returns. Revenue is recognized when the following conditions are met:

Revenue from service provision

Revenue is recognized when the outcome of the transaction can be determined reliably, and the Company is likely to receive the economic benefits from the transaction. Revenue from service provision is recognized when there is evidence of the percentage of completion of the service provided as of the end of the accounting period.

When the outcome of a service transaction cannot be determined reliably, revenue is recognized only to the extent of costs already recorded and recoverable.

Finance income

Interest income is recognized on an accrual basis, based on the outstanding balance of deposit accounts and the applicable interest rate for each period.

Interest from investments is recognized when the Company has the right to receive the interest.

Financel expenses

Financial expenses include costs related to borrowing and lending, transaction fees from the purchase and sale of trading securities, and losses incurred from trading securities.

Operating and cost of goods sold expenses

Operating costs incurred and related to the generation of revenue in the period are recorded based on actual amounts incurred and reasonable estimates for the appropriate accounting period.

Corporate income tax expenses record the total current income tax and deferred income tax expenses incurred during year.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never subject to corporation income tax or non-deductible. It is calculated using the rate of 20% that has been enacted by the balance sheet date for the trading activities.

**4.13 TAXATION AND AMOUNTS PAYABLE TO THE STATE**

The determination of corporate income tax due is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and its ultimate determination depends on the results of tax authorities' examination.

Other taxes are in accordance with the prevailing regulations in Vietnam.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***4. STANDARDS AND APPLICABLE ACCOUNTING POLICY (CONT'D)****4.14 SEGMENT REPORTING**

A business segment is a distinguishable component that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. Accordingly, business segment of the Company are trading real estate, rendering services, constuction activity.

The business activities of the Company are not affected by regional geographical factors as well as customers. Therefore, the Company determines that there is no difference in geographical area for all activities.

The separate finanacial statements do not present segment reporting in accordance with Vietnamese Accounting Standards No. 28 "Segment Reporting": segment information need be presented only on the basis of the consolidated financial statements.

**4.15 RELATED PARTY TRANSACTION**

A party is considered related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions, or vice versa:

- Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with the Company, including Parent company subsidiaries, associates, joint ventures, fellow subsidiaries.
- Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, key management personnel and relatives of such personnel.
- Enterprises over which any person described above is able to exercise significant influence.

When considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form. Accordingly, the related parties of Van Phat Hung Corporation are subsidiaries and associates, members of the Board of Directors, members of the Board of Management and shareholders with significant amount of shares.

**THE GOLDEN GROUP JOINT STOCK COMPANY**

7th Floor, No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City

**SEPARATE FINANCIAL STATEMENTS**  
For the period from 01/01/2023 to 30/06/2023**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***5. CASH AND CASH EQUIVALENTS**

	As at 30/06/2023	As at 01/01/2023
	VND	VND
Cash	143.019.905	143.019.905
Cash at bank (*)	17.111.140.142	39.660.411.202
<b>Total</b>	<b>17.254.160.047</b>	<b>39.803.431.107</b>

(\*) Including the balance of the securities trading account the Company opened at APG Securities Joint Stock Company, which amounts to VND 36,558,087,297. This balance arose in September 2022. As of the issuance date of this Report, the Company has fully recovered the amount.

**6. TRADE RECEIVABLES**

	As at 30/06/2023		As at 01/01/2023	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
<b>Short-term</b>	<b>107,653,782</b>	<b>(86,400,000)</b>	<b>105,773,913</b>	<b>(86,400,000)</b>
- Thien Vu XNK Foods Company Limited	54,000,000	(54,000,000)	54,000,000	(54,000,000)
- Akisei Service And Trading Company Limited	32,400,000	(32,400,000)	32,400,000	(32,400,000)
- Others	21,253,782	-	19,373,913	-
<b>Long-term</b>	-	-	-	-
<b>Receivables from related parties</b>	-	-	-	-



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*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**7. ADVANCES TO SUPPLIERS**

	As at 30/06/2023		As at 01/01/2023	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Short - term</b>	<b>1,143,383,481</b>	<b>(1,129,653,001)</b>	<b>1,143,953,001</b>	<b>(1,129,653,001)</b>
- Ha Noi Technology Transfer And Architecture Company Limited	550,000,001	(550,000,001)	550,000,001	(550,000,001)
- ACC Company Branch - ACC Design Consultancy And Construction Enterprise	430,000,000	(430,000,000)	430,000,000	(430,000,000)
- Others	163,383,480	(149,653,000)	163,953,000	(149,653,000)
<b>Long - term</b>	-	-	-	-
<b>Advances to suppliers as related parties</b>	-	-	-	-

**8. OTHER RECEIVABLES**

	As at 30/06/2023		As at 01/01/2023	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Short-term</b>	<b>47,733,265,447</b>	<b>(45,000,000,000)</b>	<b>46,567,327,833</b>	<b>(45,000,000,000)</b>
- Advance	38,706,980	-	19,000,000	-
- Accrued interest receivable from loans	2,694,558,467	-	1,548,327,833	-
- Ms. Tu Thi Hong Thanh (1)	45,000,000,000	(45,000,000,000)	45,000,000,000	(45,000,000,000)
<b>Long-term</b>	<b>6,600,000,000</b>	<b>-</b>	<b>6,600,000,000</b>	<b>(6,600,000,000)</b>
- Long-term deposits at Phu Tho Provincial Department of Planning and Investment (2)	6,600,000,000	-	6,600,000,000	(6,600,000,000)
<b>Total</b>	<b>54,333,265,447</b>	<b>(45,000,000,000)</b>	<b>53,167,327,833</b>	<b>(51,600,000,000)</b>

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(1) This is the amount the Company prepaid to Ms. Tu Thi Hong Thanh to acquire 7,500,000 shares of Golden Paddy Joint Stock Company for a total value of VND 75,000,000,000, under Share Transfer Agreement No. 01/2021/HDCNCP dated 10 September 2021. As of 31 December 2021, Ms. Tu Thi Hong Thanh had completed the transfer of 3,000,000 shares to the Company, equivalent to a par value of VND 30,000,000,000. The excess amount paid by the Company to Ms. Tu Thi Hong Thanh was VND 45,000,000,000, corresponding to 4,500,000 shares that she did not yet have ownership rights over and therefore had not transferred to the Company. As of the issuance date of this report, the Company has not been able to contact Ms. Tu Thi Hong Thanh to recover this amount.

(2) This is a deposit amount the Company submitted on 29 June 2021 to the Department of Planning and Investment of Phu Tho Province to ensure the implementation of the Ao Gioi - Suoi Tien Resort Project at Sub-zone 48, Quan Khe Commune, Ha Hoa District, Phu Tho Province, in accordance with Investment Approval Decision No. 2237/QD-UBND dated 29 August 2017, issued by the People's Committee of Phu Tho Province. As of the issuance date of this report, the project has been revoked under Decision No. 2522/QD-UBND dated 23 September 2022, regarding the "Termination of project operations and revocation of the investment approval for the Ao Gioi - Suoi Tien Resort Project, Ha Hoa District, Phu Tho Province." On 16 October 2024, the Company fully recovered the above-mentioned deposit amount, as per Notification No. 64/TB-SKH&DT issued by the Department of Planning and Investment of Phu Tho Province on 08 October 2024, regarding the "Partial refund of the deposit amount ensuring project implementation: Ao Gioi - Suoi Tien Resort Project, Ha Hoa District." As a result, the Company has fully reversed the previously recorded provision balance.

**9. SHORT-TERM LOANS RECEIVABLE**

	As at 30/06/2023		As at 01/01/2023	
	Amount VND	Provision VND	Amount VND	Provision VND
Louis AMC Asset Management And Exploitation Joint Stock Company (1)	23,953,865,921	-	23,787,561,818	-
HB Pharma Joint Stock Company (2)	5,000,000,000	-	-	-
<b>Total</b>	<b>28,953,865,921</b>	<b>-</b>	<b>23,787,561,818</b>	<b>-</b>

(1) This is the amount the Company lent to Louis AMC Asset Management and Exploitation Joint Stock Company under loan agreements, all with a term of 12 months and an interest rate of 9% per year, specifically:

- Loan Agreement No. 2812/2022/HĐVV-TGG-AMC dated 28 December 2022, with a loan amount of VND 180,000,000.
- Loan Agreement No. 0602/2022/HĐVV-TGG-AMC dated 06 February 2022, with a loan amount of VND 200,000,000.
- Loan Agreement No. 2803/2022/HĐVV-TGG-AMC dated 28 March 2022, with a loan amount of VND 24,069,900,000.

As of the issuance date of this report, the outstanding loan balance owed by Louis AMC Asset Management and Exploitation Joint Stock Company to the Company is VND 5,953,865,921.



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**9. SHORT-TERM LOANS RECEIVABLE (CONT'D)**

(2) This is the amount the Company lent to HB Pharma Joint Stock Company under Loan Agreement No. 02/2023/HĐVV-TGG-HBP, dated 20 April 2023, with a 12-month term and an interest rate of 12% per year.

**10. BAD DEBITS**

	As at 30/06/2023			As at 01/01/2023		
	Cost	Provision	Recoverable value	Cost	Provision	Recoverable value
	VND	VND	VND	VND	VND	VND
<b>Total value of overdue accounts receivable or doubtful accounts receivable.</b>	<b>52,816,053,001</b>	<b>(46,216,053,001)</b>	<b>6,600,000,000</b>	<b>52,816,053,001</b>	<b>(52,816,053,001)</b>	<b>-</b>
Ms. Tu Thi Hong Thanh	45,000,000,000	(45,000,000,000)	-	45,000,000,000	(45,000,000,000)	-
Deposits at Phu Tho Provincial Department of Planning and Investment	6,600,000,000	-	6,600,000,000	6,600,000,000	(6,600,000,000)	-
Hanoi Architecture and Technology Transfer Company Limited	550,000,001	(550,000,001)	-	550,000,001	(550,000,001)	-
ACC Company Branch - ACC Design Consultancy and Construction Enterprise	430,000,000	(430,000,000)	-	430,000,000	(430,000,000)	-
Thien Vu Food Import Export Company Limited	54,000,000	(54,000,000)	-	54,000,000	(54,000,000)	-
AKISEI Trading and Service Company Limited	32,400,000	(32,400,000)	-	32,400,000	(32,400,000)	-
Phuong Bac Investment and Consulting Joint Stock Company - Phu Tho Branch	66,653,000	(66,653,000)	-	66,653,000	(66,653,000)	-
Center for Forestry Consulting and Development	50,000,000	(50,000,000)	-	50,000,000	(50,000,000)	-
AU Architecture and Construction Joint Stock Company	33,000,000	(33,000,000)	-	33,000,000	(33,000,000)	-

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*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**11. PREPAID EXPENSES**

	As at 30/06/2023	As at 01/01/2023
	VND	VND
<b>Short-term</b>	<b>66,186,362</b>	<b>-</b>
- Other expenses	66,186,362	-
<b>Long-term</b>	<b>12,144,128,779</b>	<b>12,294,372,285</b>
- Office rental expenses (*)	12,144,128,779	12,294,372,285
<b>Total</b>	<b>12,210,315,141</b>	<b>12,294,372,285</b>

(\*) This is a prepaid expense for the lease of commercial service and office space in the SME Hoang Gia building, under Lease Agreement No. 01-T5 (S1-S3) HÐCTMB-SME-HG, dated 20 June 2016, between Hoang Gia Real Estate Group Joint Stock Company and the Company. The total leased area is 582 m<sup>2</sup>, with a lease term from June 2016 to June 2058. The fixed rental cost under the agreement is VND 16,000,000,000.

**12. TANGIBLE FIXED ASSETS**

	Machinery and equipment	Total
	VND	VND
<b>HISTORICAL COST</b>		
As at 01/01/2023	-	-
- New acquisition	50,000,000	50,000,000
As at 30/06/2023	<b>50,000,000</b>	<b>50,000,000</b>
<b>ACCUMULATED DEPRECIATION</b>		
As at 01/01/2023	-	-
- Depreciation	(2,333,332)	(2,333,332)
As at 30/06/2023	<b>(2,333,332)</b>	<b>(2,333,332)</b>
<b>NET BOOK VALUE</b>		
As at 01/01/2023	-	-
As at 30/06/2023	<b>47,666,668</b>	<b>47,666,668</b>

The original cost of fully depreciated tangible fixed assets still in use by the Company as of 30 June 2023 was VND 0 (as of 01 January 2023, it was also VND 0).



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**13. LONG - TERM FINANCIAL INVESTMENTS**

	As at 30/06/2023 (VND)			As at 01/01/2023 (VND)		
	Cost	Provision	Fair value (*)	Cost	Provision	Fair value
<b>Investment in subsidiaries</b>	<b>125,100,000,000</b>	<b>(94,812,965,094)</b>	<b>30,287,034,906</b>	<b>122,550,000,000</b>	<b>(90,590,761,853)</b>	<b>31,959,238,147</b>
+ Golden Paddy Joint Stock Company	30,000,000,000	(30,000,000,000)	-	30,000,000,000	(30,000,000,000)	-
+ Louis AMC Asset Management And Exploitation Joint Stock Company	88,700,000,000	(60,056,477,217)	28,643,522,783	88,700,000,000	(58,125,741,003)	30,574,258,997
+ Wings Global Mtv Logistics Company Limited	2,000,000,000	(1,955,606,894)	44,393,106	2,000,000,000	(615,020,850)	1,384,979,150
+ PBP Purchasing By Products One Member	1,850,000,000	(1,850,000,000)	-	1,850,000,000	(1,850,000,000)	-
+ HB Pharma Joint Stock Company (1)	2,550,000,000	(950,880,983)	1,599,119,017	-	-	-
<b>Investments in associated companies</b>	<b>51,000,000,000</b>	<b>-</b>	<b>51,000,000,000</b>	<b>51,000,000,000</b>	<b>-</b>	<b>51,000,000,000</b>
+ Angimex Furious Company Limited	51,000,000,000	-	51,000,000,000	51,000,000,000	-	51,000,000,000
<b>Investments in other units</b>	<b>11,154,000,000</b>	<b>-</b>	<b>11,154,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
+ Construction And Investment Consulting Joint Stock Company (2)	11,154,000,000	-	11,154,000,000	-	-	-
<b>Total</b>	<b>187,254,000,000</b>	<b>(94,812,965,094)</b>	<b>92,441,034,906</b>	<b>173,550,000,000</b>	<b>(90,590,761,853)</b>	<b>82,959,238,147</b>

(\*) As of 30 June 2023, the provision for investments in subsidiaries and associates was based on the reviewed financial statements for the period from 01 January 2023 to 30 June 2023 of these investee companies.

(1) This represents the investment in HB Pharma Joint Stock Company under the share transfer agreement dated 21 April 2023 between the Company and individual shareholders, whereby the Company acquired 255,000 shares, equivalent to an ownership stake of 51.00% of charter capital and 51.00% of voting rights.

(2) This represents the investment in Construction and Investment Consulting Joint Stock Company under share transfer agreements executed in May and June 2023 with individual shareholders, transferring all rights and obligations in the company to the Company. The total shares acquired amounted to 1,115,400 shares, corresponding to an ownership stake of 16.90% and voting rights of 16.90%.

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**13. LONG - TERM FINANCIAL INVESTMENTS (CONT'D)**

Detailed information on investments in subsidiaries and associates is as follows:

**Additional information about subsidiaries, associated company**

	As at 30/06/2023			As at 01/01/2023		
	Shares held	Voting right rate	Benefit rate	Shares held	Voting right rate	Benefit rate
<b>Subsidiaries</b>						
Golden Paddy Joint Stock Company (1), (2)	3,000,000	51.00%	46.20%	3,000,000	51.00%	46.20%
Louis AMC Asset Management and Exploitation Joint Stock Company	8,870,000	79.82%	79.82%	8,870,000	79.82%	79.82%
Wings Global Logistics MTV Company Limited (2)	-	100.00%	100.00%	-	100.00%	100.00%
PBP Purchasing By Products One Member Limited Liability Company (2)	-	100.00%	100.00%	-	100.00%	100.00%
HB Pharma Joint Stock Company (3)	255,000	51.00%	51.00%	-	0.00%	0.00%
<b>Associates</b>						
Angimex Furious Limited Liability Company	-	30.00%	30.00%	-	30.00%	30.00%

(1) As of 30 June 2023, the Company's actual ownership stake in Golden Paddy Joint Stock Company (a subsidiary) was 46.2%, while the voting rights percentage determined by the Company was 51.00%. The Executive Board of the Company confirms that the voting rights percentage is 51.00%, and the Company has been operating Golden Paddy Joint Stock Company as a subsidiary.

(2) According to Resolution No. 07/2024/TGG/HDQT-NQ of the Company's Board of Directors, dated 03 June 2024, the Board approved the divestment from the following subsidiaries: Golden Paddy Joint Stock Company, PBP Purchasing by Products One Member Company Limited, Wings Global MTV Logistics Company Limited. The divestment was planned to be executed in 2024. As of the issuance date of this report, the Company has completed the divestment from PBP Purchasing by Products One Member Company Limited and Golden Paddy Joint Stock Company.

(3) According to Resolution No. 10/2024/TGG/HDQT-NQ, dated 17 July 2024, and Resolution No. 13/2024/TGG/HDQT-NQ, dated 27 September 2024, amending Article 1 of Resolution No. 10, the Company's Board of Directors approved the complete divestment from the subsidiary - HB Pharma Joint Stock Company. The divestment was planned to be executed in 2024. As of the issuance date of this report, the company is in the process of divesting from this subsidiary.



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**13. LONG-TERM FINANCIAL INVESTMENTS (CONT'D)**

Additional information about subsidiaries, associated company (cont'd)	Charter capital as at 30/06/2023 (VND)	Contributed capital as at 30/06/2023 (VND)	Head office	Business and principal activities
<b>Subsidiaries</b>				
Golden Paddy Joint Stock Company	110.000.000.000	65.000.000.000	Phu Hoa 2 Hamlet, Binh Hoa Commune, Chau Thanh District, An Giang Province	Rice trading
Louis AMC Asset Management and Exploitation Joint Stock Company	111.127.000.000	111.127.000.000	14 Nguyen Van Vinh Street, Ward 4, Tan Binh District, Ho Chi Minh City	Asset trading, debt trading
Wings Global Logistics MTV Company Limited (temporarily suspended business from January 1, 2023 to December 31, 2023)	2.000.000.000	2.000.000.000	No. 7-9, Street 7, Sala Urban Area, An Loi Dong Ward, Thu Duc City, Ho Chi Minh City	Warehousing, logistics
PBP Purchasing By Products One Member Limited Liability Company (temporarily suspended business from January 1, 2023 to December 31, 2023) (1)	5.000.000.000	1.850.000.000	14 Nguyen Van Vinh Street, Ward 4, Tan Binh District, Ho Chi Minh City	Wholesale of raw agricultural and forestry products (excluding wood, bamboo, and neohouzeaua) and live animals
HB Pharma Joint Stock Company	5.000.000.000	5.000.000.000	402-404 Tung Thien Vuong Street, Ward 13, District 8, Ho Chi Minh City, Vietnam	Pharmaceutical trading
<b>Associates</b>				
Angimex Furious Limited Liability Company	100.000.000.000	100.000.000.000	26 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	Trading in motorcycles and spare parts, repair services

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**13. LONG - TERM FINANCIAL INVESTMENTS (CONT'D)**

Additionally, some of the Company's subsidiaries have temporarily suspended their business operations. Specific details are as follows:

- PBP Purchasing by Products One Member Company Limited has continued its business suspension from 20 January 2024 to 19 January 2025, as per the Business Registration Office of Ho Chi Minh City's confirmation dated 10 January 2024, citing ineffective business operations. Previously, this subsidiary had suspended its business from 1 January 2023 to 31 December 2023. As of the issuance date of this report, the Company has completed the divestment from this subsidiary.
- Wings Global MTV Logistics Company Limited has suspended its business from 26 January 2024 to 25 January 2025, as per the Business Registration Office of Ho Chi Minh City's confirmation dated 29 January 2024, due to ineffective business operations. Prior to this, the subsidiary had already suspended its business from 1 January 2023 to 31 December 2023.
- Golden Paddy Joint Stock Company has suspended its business operations since May 2022 until the present. As of the issuance date of this report, the Company has completed the divestment from this subsidiary.



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**14. TRADE PAYABLES**

	As at 30/06/2023		As at 01/01/2023	
	Amount	Ability-to-pay amount	Amount	Ability-to-pay amount
	VND	VND	VND	VND
<b>Short - term</b>	<b>201,620,001</b>	<b>201,620,001</b>	<b>312,515,897</b>	<b>312,515,897</b>
- Louis Land Joint Stock Company	200,000,000	200,000,000	277,200,000	277,200,000
- Others	1,620,001	1,620,001	35,315,897	35,315,897
<b>Long - term</b>	-	-	-	-
<b>Trade payable to related parties</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>310,895,897</b>	<b>310,895,897</b>
- Louis Land Joint Stock Company	200,000,000	200,000,000	277,200,000	277,200,000
- Ho Chi Minh Branch - Lam Dong Pharmaceutical Joint Stock Company	-	-	33,695,897	33,695,897

**15. STATUTORY OBLIGATIONS**

	As at 01/01/2023		Arising during the period		As at 30/06/2023	
	Receivable	Payable	Amount	Amount paid	Receivable	Payable
	VND	VND	VND	VND	VND	VND
<b>Taxes and other payables to government budget</b>						
- Corporate income tax	2,879,984,394	-	-	-	2,879,984,394	-
- Personal income tax	-	50,260,856	69,277,890	57,514,079	-	62,024,667
- Fees, Charges, and Other Payables	-	-	25,159	25,159	-	-
- Other Taxes	-	-	6,500,000	6,500,000	-	-
<b>Total</b>	<b>2,879,984,394</b>	<b>50,260,856</b>	<b>75,803,049</b>	<b>64,039,238</b>	<b>2,879,984,394</b>	<b>62,024,667</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***16. OTHER LIABILITIES**

	As at 30/06/2023	As at 01/01/2023
	VND	VND
<b>Short - term</b>	<b>2,148,718,566</b>	<b>2,148,718,566</b>
- Trade union fees	38,338,566	38,338,566
- Hoa Binh Provincial People's Committee (1)	2,100,000,000	2,100,000,000
- Others	10,380,000	10,380,000
<b>Long -term</b>	<b>3,080,000,000</b>	<b>3,080,000,000</b>
- Receiving funds from the business cooperation of the "Ao Gioi - Suoi Tien Resort Tourist Area" project. (2)	3,080,000,000	3,080,000,000
+ Mr.. Bui Manh Hung	1,870,000,000	1,870,000,000
+ Ms Ngo Thi Huyen	594,000,000	594,000,000
+ Ms Duong Thi Vinh	330,000,000	330,000,000
+ Mr.. Nguyen Huy Nam	286,000,000	286,000,000
<b>Overdue unpaid debt</b>	-	-
<b>Total</b>	<b>5,228,718,566</b>	<b>5,228,718,566</b>

(1) This is the financial support provided by the People's Committee of Hoa Binh Province to the Company for implementing the project "Industrial-Oriented Pig Farming Farm Project" in Phuong Vien Hamlet, Tan Thanh Town, Luong Son District, Hoa Binh Province, under Investment Certificate No. 25121000446, initially issued by the People's Committee of Hoa Binh Province on 13 May 2014, and amended for the second time on 6 March 2015. According to the Investment Certificate, the total investment capital for the project was VND 150 billion. As of the issuance date of this report, the project has ceased operations as per Decision No. 71/QD-SKHDT dated 7 June 2021 of the Department of Planning and Investment of Hoa Binh Province.

(2) This is the revenue from business cooperation agreements for the "Ao Gioi - Suoi Tien Resort Project", under investment cooperation contracts between individual investors and Louis Capital Joint Stock Company (the former name of the Company). These business cooperation contracts do not specify the method of profit distribution, the percentage of profit sharing, the total contributed capital, or the specific capital contribution schedule of each party. Moreover, the fund transfer documents lack clear information about the senders, and in some cases, the transfers were made by other individuals on behalf of the investors with varying transaction descriptions. As of now, the project has been revoked by the People's Committee of Phu Tho Province.

On 16 October 2024, the Company refunded VND 3,080,000,000 to individual investors as per Decision No. 65/2024/TGG/TGD-QD issued by the Company's General Director on 15 October 2024, regarding the refund of deposit funds for the Ao Gioi - Suoi Tien Resort Project. The refunded amount to each individual corresponds to the exact amount and bank account previously deposited into the Company. Previously, in 2021, the Company had reclassified a portion of the Other Payables related to these business cooperation contracts into its financial results, totaling VND 3,073,000,000. As of the issuance date of this report, the Company and these individuals have not yet signed a liquidation agreement for the investment cooperation contracts related to the Ao Gioi - Suoi Tien Resort Project



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	Owners' equity		Venture Capital Funds		Retained earning		Total
	VND		VND		VND		VND
As at 01/01/2022	272,999,900,000		2,889,093,455		(63,666,820,950)		212,222,172,505
- Loss in the year	-		-		(55,605,195,931)		(55,605,195,931)
As at 31/12/2022	272,999,900,000		2,889,093,455		(119,272,016,881)		156,616,976,574
As at 01/01/2023	272,999,900,000		2,889,093,455		(119,272,016,881)		156,616,976,574
- Profit in the period	-		-		57,135,959		57,135,959
As at 30/06/2023	272,999,900,000		2,889,093,455		(119,214,880,922)		156,674,112,533

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**17. OWNER'S EQUITY (CONT'D)****17.2 DETAILS OF OWNER'S EQUITY**

Owner's Equity	As at 30/06/2023		As at 01/01/2023	
	Rate	Amount (VND)	Rate	Amount (VND)
Mr. Ngo Quang Tuan	10,62%	29.000.000.000	7,69%	21.000.000.000
Ms. Dao Thi Thom	4,77%	13.010.000.000	4,77%	13.010.000.000
Others	84,61%	230.989.900.000	87,54%	238.989.900.000
<b>Total</b>	<b>100%</b>	<b>272.999.900.000</b>	<b>100%</b>	<b>272.999.900.000</b>

**17.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS**

	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
<b>Owners' equity</b>		
Opening balance	272,999,900,000	272,999,900,000
Increase	-	-
Decrease	-	-
Closing balance	272,999,900,000	272,999,900,000
<b>Profit, dividends paid</b>	-	-

**17.4 SHARES**

	As at 30/06/2023 Shares	As at 01/01/2023 Shares
Number of shares to be issued	27,299,990	27,299,990
Number of shares offered to the public and fully	27,299,990	27,299,990
+ <i>Ordinary shares</i>	27,299,990	27,299,990
+ <i>Preffered shares</i>	-	-
Number of shares in circulation	27,299,990	27,299,990
+ <i>Ordinary shares</i>	27,299,990	27,299,990
+ <i>Preffered shares</i>	-	-
<i>Par value (VND/share)</i>	10,000	10,000

**18. REVENUE**

	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
<b>Revenue</b>	<b>96,672,622</b>	<b>83,018,822</b>
- Revenue from service provision	96,672,622	83,018,822
<b>Revenue from related parties</b>	<b>75,000,000</b>	-
- Construction and Investment Consulting Joint Stock Company	50,000,000	-
- Pomax Corporation	25,000,000	-



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*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**19. COST OF GOODS SOLD**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Cost of service provision	80,581,355	55,934,904
<b>Total</b>	<b>80,581,355</b>	<b>55,934,904</b>

**20. FINANCE INCOMES**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Gain from trading securities disposal	-	22,404,480,000
Interest Income from Deposits	9,978,424	132,057
Interest on loans	1,146,230,634	562,216,068
<b>Total</b>	<b>1,156,209,058</b>	<b>22,966,828,125</b>

**21. FINANCE EXPENSES**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Provision for financial investment impairment	4,222,203,241	7,295,718,822
Interest expense	-	276,016,439
Securities transaction fees	-	209,977,019
<b>Total</b>	<b>4,222,203,241</b>	<b>7,781,712,280</b>

**22. GENERAL AND ADMINISTRATION EXPENSES AND SELLING EXPENSES**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
<b>Selling expenses</b>	<b>-</b>	<b>14,100,000</b>
Taxes, fees, and charges	-	14,100,000
<b>General and Administrative Expenses</b>	<b>(3,107,063,934)</b>	<b>20,264,429,392</b>
Administrative staff expenses	1,521,298,291	1,455,133,961
Office supplies expenses	37,019,152	17,332,000
Depreciation of fixed assets	2,333,332	-
Taxes, fees, and charges	6,000,000	6,000,000
Provision expenses	(6,600,000,000)	14,245,861,201
Outsourced service expenses	1,751,202,864	4,482,029,629
Other cash expenses	175,082,427	58,072,601

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

**23. OTHER INCOME**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Gain on disposal of fixed assets	-	4,629,630
Others	100	3
<b>Total</b>	<b>100</b>	<b>4,629,633</b>

**24. OTHER EXPENSES**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Administrative fines	-	292,500,000
Tax late payment penalties and administrative fines	25,159	51,900
<b>Total</b>	<b>25,159</b>	<b>292,551,900</b>

**25. CURRENT CORPORATE INCOME TAX**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Profit before tax	57,135,959	(5,354,251,896)
Adjustment of Profit before tax	(6,284,298,549)	314,428,300
-Adjustment to increase taxable profit	315,701,451	314,428,300
+ <i>Non-deductible expenses</i>	315,676,292	5,154,066
+ <i>Fines for late tax payment</i>	25,159	292,551,900
+ <i>Others</i>	-	16,722,334
- Adjustment to decrease taxable profit	(6,600,000,000)	-
+ <i>Reversal of provision expense</i>	(6,600,000,000)	-
<b>Total assessable income</b>	<b>(6,227,162,590)</b>	<b>(5,039,823,596)</b>
Tax rate	20%	20%
Estimated CIT expense	-	-
<b>Current CIT expense</b>	<b>-</b>	<b>-</b>



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**26. OPERATING EXPENSE BY FACTORS**

	<b>From 01/01/2023 to 30/06/2023 VND</b>	<b>From 01/01/2022 to 30/06/2022 VND</b>
Employees expense	1,524,218,291	1,455,133,961
Depreciation expense	2,333,332	-
Provision expenses	(6,600,000,000)	14,245,861,201
Outsourcing service expenses	1,896,354,227	4,575,396,533
Other cash expense	175,082,427	58,072,601
<b>Total</b>	<b>(3,002,011,723)</b>	<b>20,334,464,296</b>

**27. RELATED PARTIES**

<b>Related parties</b>	<b>Relationship</b>
Golden Paddy Joint Stock Company	Subsidiary
Louis AMC Asset Management and Exploitation Joint Stock Company	Subsidiary
Wings Global MTV Logistics Company Limited	Subsidiary
HB Pharma Joint Stock Company	Subsidiary
Angimex Furious Company Limited	Associate
Construction and Investment Consulting Joint Stock Company	Associate
Louis Angimex Commercial Company Limited	Affiliated companies
Angimex Food Company Limited	Affiliated companies
Angimex Food Processing Company Limited	Affiliated companies
Company Limited Long An Louis Rice	Affiliated companies
Company Limited An Giang Louis Rice	Affiliated companies
Company Limited Dong Thap Louis Rice	Affiliated companies
Lam Dong Pharmaceutical Joint Stock Company	Company with Common Board of Management
An Giang Import-Export Company	Company with Common Board of Management in Corporation
Louis Land Joint Stock Company (now Bao Thu Industrial Development and Investment Joint Stock Company)	Company with Common Board of Management in Corporation
Louis Holdings Joint Stock Company	Company with Common Board of Management in Corporation
Golden Paddy SG Joint Stock company	Company with Common Board of Management in Corporation
Pomax Corporation	Company with Common Board of Management in Corporation
Mr.Do Manh Hung	Chairman of the Board of Management
Mr.Vu Anh Sinh	Company with Common Board of Management in Corporation
Mr. Do Manh Hung	Head of the Supervisory Board
Mr. Vu Anh Sinh	Former Director
Mr. Ngo Thuc Vu	Former Director
Ms. Tu Thi Hong Thanh	Former Director Subsidiary
Mr. V Kim Nguyen	Deputy General Director
Ms. Ngo Thi Nhu Phuong	Related parties of Board of Management
Ms. Vo Trinh Ngan Giang	Director of Subsidiary
Ms. Nguyen Thi Truc Linh	Former Chief Accountant
Ms. Tran Thi Thanh Loan	Interim Chief Accountant

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)*

**27. RELATED PARTIES (CONT'D)**

During the period, the Company's transactions and balances with related parties were as follows:

<u>Transaction with related parties</u>	<b>From 01/01/2023 to 30/06/2023</b>	<b>From 01/01/2022 to 30/06/2022</b>
	<b>VND</b>	<b>VND</b>
<b>1. Louis AMC Asset Management and Exploitation Joint Stock Company</b>		
- Loans	200,000,000	24,069,900,000
- Loan repayment	33,695,897	268,000,000
- Loan interest	1,068,970,361	562,216,068
- Receive loan interest	-	87,359,570
- Car rental	-	98,787,880
- Car rental payment	-	76,066,669
<b>2. Construction and Investment Consulting Joint Stock Company</b>		
- Receive sales revenue	55,000,000	-
- Consultancy services	50,000,000	-
<b>3. HB Pharma Joint Stock Company</b>		
- Loans	5,000,000,000	-
- Loan interest	77,260,273	-
<b>4. Lam Dong Pharmaceutical Joint Stock Company</b>		
- Payment for goods purchased	33,695,897	46,156,588
- Purchase of goods	-	31,199,904
<b>5. An Giang Import-Export Company</b>		
- Payment for equity transfer	-	32,500,000,000
<b>6. Louis Land Joint Stock Company</b>		
- Office rental expenses	-	375,636,364
- Pay office rental	77,200,000	255,000,000
<b>7. Louis Holdings Joint Stock Company</b>		
- Loans	-	39,150,000,000
- Loan repayment	-	39,150,000,000
- Payment for equity transfer	-	68,900,000,000
- Receive equity transfer	-	68,900,000,000
- Interest expense	-	276,016,439
- Pay loan interest	-	276,016,439
- Consultancy services expenses	-	3,000,000,000
- Pay consulting service fees	-	3,300,000,000
<b>8. Pomax Corporation</b>		
- Receive sales revenue	27,500,000	-
- Consultancy services	25,000,000	-
<b>9. Louis Angimex Commercial Company Limited</b>		
- Purchase of goods	3,125,000	-
- Payment for goods purchased	3,281,250	-



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(The notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

**27. RELATED PARTIES (CONT'D)**

<b><u>Transaction with related parties (cont'd)</u></b>	<b><u>From 01/01/2023 to 30/06/2023 VND</u></b>	<b><u>From 01/01/2022 to 30/06/2022 VND</u></b>
<b>10. Mr Ngo Quang Tuan</b>		
- Receive share transfer through negotiated transaction	3,300,000,000	-
<b>11. Mr Vu Anh Sinh</b>		
- Advance	66,753,500	31,362,983,561
- Receivable advance	46,753,500	31,362,983,561
<b>12. Mr Vo Kim Nguyen</b>		
- Advance	550,745	-
- Receivable advance	3,550,745	-
<b>13. Ms Nguyen Thi Truc Linh</b>		
- Advance	14,361,000	-
- Receivable advance	4,361,000	-
<b><u>Balance with related parties</u></b>	<b><u>As at 30/06/2023 VND</u></b>	<b><u>As at 01/01/2023 VND</u></b>
<b>1. Louis AMC Asset Management and Exploitation Joint Stock Company</b>		
- Short-term loans receivable	23,953,865,921	23,787,561,818
- Interest receivable on loans	2,617,298,194	1,548,327,833
<b>2. HB Pharma Joint Stock Company</b>		
- Short-term loans receivable	5,000,000,000	-
- Interest receivable on loans	77,260,273	-
<b>3. Lam Dong Pharmaceutical Joint Stock Company</b>		
- Trade payables	-	33,695,897
<b>4. Louis Land Joint Stock Company</b>		
- Trade payables	200,000,000	277,200,000
<b>5. Ms Tu Thi Hong Thanh</b>		
- Other receivables	45,000,000,000	45,000,000,000
<b>6. Mr Vo Kim Nguyen</b>		
- Advance	-	3,000,000
<b>7. Ms Nguyen Thi Truc Linh</b>		
- Advance	10,000,000	-



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of an should be read in conjunction with the accompanying separate financial statements)***27. RELATED PARTIES (CONT'D)**

<b><u>The income of the Board of Management, Board of Supervisors and Board of General Directors during the year is as follows:</u></b>	<b>From 01/01/2023 to 30/06/2023</b>	<b>From 01/01/2022 to 30/06/2022</b>
	<b>VND</b>	<b>VND</b>
- Mr Nguyen Mai Long	-	378,428,568
- Mr Trinh Van Bao	-	215,487,334
- Mr Ngo Thuc Vu	-	592,973,142
- Mr Vu Anh Sinh	48,000,000	117,200,000
- Mr Vo Kim Nguyen	454,280,000	-
- Ms Lam Hong Phuong	7,526,000	-
<b>Total</b>	<b>509,806,000</b>	<b>1,304,089,044</b>

**28. OTHER INFORMATION****28.1 GOING CONCERN**

There are no events that raise significant doubt about the Company's ability to continue as a going concern, and the Company has neither the intention nor the obligation to cease operations or significantly scale down its business activities.

**28.2 EVENTS AFTER THE END OF THE ACCOUNTING DATE**

According to Resolution No. 07/2024/TGG/HĐQT-NQ of the Company's Board of Directors, dated 3 June 2024, the Board approved the divestment from the following subsidiaries: Golden Paddy Joint Stock Company, PBP Purchasing by Products One Member Company Limited, and Wings Global MTV Logistics Company Limited. The divestment was planned to be executed in 2024. As of the issuance date of this report, the Company has completed the divestment from PBP Purchasing by Products One Member Company Limited and Golden Paddy Joint Stock Company.

According to Resolution No. 10/2024/TGG/HĐQT-NQ, dated 17 July 2024, and Resolution No. 13/2024/TGG/HĐQT-NQ, dated 27 September 2024, which amended Article 1 of Resolution No. 10, the Company's Board of Directors approved the full divestment from its subsidiary - HB Pharma Joint Stock Company, with execution planned in 2024. As of the issuance date of this report, the company is in the process of divesting from this subsidiary.

Pursuant to Decision No. 14/2024/TGG/HĐQT-NQ of the Company's Board of Directors, dated 11 October 2024, the Company decided to terminate the operations of three branches, specifically: Louis Capital Joint Stock Company - Hoa Binh Farm Branch, Phu Tho Branch - The Golden Group Joint Stock Company, and Hanoi Branch - The Golden Group Joint Stock Company.

Aside from the aforementioned events, there are no other significant events that have materially impacted the information presented in the Separate Financial Statements or could have a substantial effect on the Company's operations.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)***(The notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***28. OTHER INFORMATION (CONT'D)****28.3 CONTINGENT LIABILITIES, COMMITMENTS**

The Company did not incur any contingent liabilities from past events that could affect the information presented in the financial statements that the Company did not control or was not recognized.

**28. OTHER INFORMATION (CONT'D)****28.4 COMPARATIVE FIGURES**

The comparative figures on the Balance Sheet are those on the Audited Separate Financial Statements for the year ended 31 December 2022. The comparative figures on the Income Statement and the Cash Flow Statement are the figures in the reviewed Separate Financial Statements for the period from 01/01/2023 to 30/06/2023 of the Company.

Ho Chi Minh City, 17 March 2025

**Preparer**

**Tran Thi Thanh Loan****Interim Chief Accountant**

**Tran Thi Thanh Loan****General Director****Ly Thanh Nha**