



# **CONSOLIDATED FINANCIAL STATEMENTS**

**36 CORPORATION - JOINT STOCK COMPANY**

For the fiscal year ended as at 31 December 2024

(audited)



WE ARE AN INDEPENDENT MEMBER OF  
THE GLOBAL ADVISORY  
AND ACCOUNTING NETWORK

# **CONSOLIDATED FINANCIAL STATEMENTS**

**36 CORPORATION - JOINT STOCK COMPANY**

For the fiscal year ended as at 31 December 2024

(audited)



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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of 36 Corporation- Joint Stock Company ("the Corporation") presents its report and the Corporation's Consolidated Financial Statements for the fiscal year ended as at 31 December 2024.

### THE CORPORATION

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QĐ-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment dated 09 June 2014, registration for the 25th change on 05 September 2023. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company since 01 July 2016.

The Corporation's head office is located at: No. 141, Ho Dac Di street, Nam Dong ward, Dong Da district, Hanoi city.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Nguyen Dang Giap	Chairman
Mr. Nguyen Dang Thuan	Vice Chairman
Mr. Dang Thanh The	Member
Ms. Mai Thuy Dung	Member
Mr. Tran Thai Binh	Member

Member of the Board of Management operated the Corporation during the fiscal year and to the reporting date are:

Mr. Bui Quang Bat	General Director	
Mr. Nguyen Dang Thuan	Deputy General Director	
Mr. Nguyen Dang Trung	Deputy General Director	
Mr. Tran Thai Binh	Deputy General Director	
Mr. Vo Van Ba	Deputy General Director	(Appointed on 01 December 2024)
Mr. Vo Dang Son	Deputy General Director	(Resigned on 01 November 2024)

Members of the Audit Committee are:

Mr. Dang Thanh The	Head of Audit Committee
Mr. Mai Thuy Dung	Member

### LEGAL REPRESENTATIVE

The legal representative of the Corporation during the year and up until the preparation of Consolidated Financial Statements is Mr. Nguyen Dang Giap - Chairman of the Board of Directors.

### AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken audit of Consolidated Financial Statements for the Corporation.



**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Management of the Corporation is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, the Board of Management of the Corporation is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors of the Corporation to ensure the preparation and presentation of Consolidated Financial Statements not to contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that Consolidated Financial Statements give a true and fair view of the financial position as at 31 December 2024, its operation results and cash flows year 2024 of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

**Other commitments**

The Board of Management pledges that the Corporation with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and Circular No. 68/2024/TT-BTC dated 18 September 2024, of the Ministry of Finance, amending and supplementing several provisions of Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



**Nguyễn Đăng Giáp**  
Chairman

Hanoi, 27 March 2025

## INDEPENDENT AUDITORS' REPORT

**To: Board of Directors and the Board of Management  
36 Corporation - Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of 36 Corporation - Joint Stock Company prepared on 25 March 2025, from page 06 to page 59, including: Consolidated Statement of Financial Position as at 31 December 2024, Consolidated Statement of Income, Consolidated Statement of Cash flows, Notes to the Consolidated Financial Statements for the fiscal year as at 31 December 2024.

### The Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Consolidated Financial Statements of the company that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant and for such internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements of the company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and presentation Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Auditor's Opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of 36 Corporation - Joint Stock Company as at 31 December 2024, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.



## Emphasis of Matter

We would like to draw readers' attention to Note 36 of the Consolidated Financial Statements, in which it describes the lawsuits that the Corporation is still in dispute and awaiting final decision by the Court.

This matter of emphasis does not alter our unqualified opinion.



**Cat Thi Ha**

Deputy General Director  
Registered Auditor  
No. 0725-2023-002-1  
Hanoi, 28 March 2025

**Nguyen Duc Trong**

Auditor  
Registered Auditor  
No. 4927-2022-002-1

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code ASSETS	Note	31/12/2024 VND	01/01/2024 VND
<b>100 A. CURRENT ASSETS</b>		<b>2,415,160,003,690</b>	<b>2,713,375,539,615</b>
<b>110 I. Cash and cash equivalents</b>	<b>03</b>	<b>354,138,664,843</b>	<b>478,211,002,532</b>
111 1. Cash		354,138,664,843	478,211,002,532
<b>120 II. Short-term investments</b>	<b>04</b>	<b>47,175,636,176</b>	<b>67,175,636,176</b>
123 1. Held-to-maturity investments		47,175,636,176	67,175,636,176
<b>130 III. Short-term receivables</b>		<b>768,221,503,705</b>	<b>976,212,613,659</b>
131 1. Short-term trade receivables	05	301,021,249,431	458,389,613,474
132 2. Short-term prepayments to suppliers	06	317,395,798,132	313,638,141,775
135 3. Short-term loan receivables	07	35,206,051,444	32,922,154,031
136 4. Other short-term receivables	08	119,259,443,638	177,261,435,319
137 5. Provision for short-term doubtful debts (*)		(4,661,038,940)	(5,998,730,940)
<b>140 IV. Inventories</b>	<b>10</b>	<b>1,169,095,863,702</b>	<b>1,108,803,927,815</b>
141 1. Inventories		1,169,095,863,702	1,108,803,927,815
<b>150 V. Other short-term assets</b>		<b>76,528,335,264</b>	<b>82,972,359,433</b>
151 1. Short-term prepaid expenses	15	4,295,790,286	5,349,209,126
152 2. Deductible VAT		60,104,297,989	61,381,330,270
153 3. Taxes and other receivables from the State budget	19	12,128,246,989	16,241,820,037

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continued)

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
200	<b>B. NON-CURRENT ASSETS</b>		<b>1,986,048,619,294</b>	<b>1,944,230,964,586</b>
210	<b>I. Long-term receivables</b>		<b>4,385,199,586</b>	<b>1,224,227,609</b>
216	1. Other long-term receivables	08	4,385,199,586	1,224,227,609
220	<b>II. Fixed assets</b>		<b>1,284,225,061,618</b>	<b>1,318,939,735,502</b>
221	1. Tangible fixed assets	12	1,252,839,926,244	1,287,554,600,128
222	- Historical cost		1,615,270,732,368	1,604,641,459,368
223	- Accumulated depreciation		(362,430,806,124)	(317,086,859,240)
227	2. Intangible fixed assets	13	31,385,135,374	31,385,135,374
228	- Historical cost		32,034,705,374	32,034,705,374
229	- Accumulated amortization		(649,570,000)	(649,570,000)
230	<b>III. Investment properties</b>	14	<b>223,824,905,505</b>	<b>194,416,644,676</b>
231	- Historical cost		256,143,361,901	221,124,959,849
232	- Accumulated depreciation		(32,318,456,396)	(26,708,315,173)
240	<b>IV. Long-term assets in progress</b>	11	<b>421,853,555,671</b>	<b>391,694,636,052</b>
242	1. Construction in progress		421,853,555,671	391,694,636,052
250	<b>V. Long-term investments</b>	04	<b>8,145,204,879</b>	<b>8,572,506,228</b>
252	1. Investments in joint ventures and associates		8,145,204,879	8,572,506,228
260	<b>VI. Other long-term assets</b>		<b>43,614,692,035</b>	<b>29,383,214,519</b>
261	1. Long-term prepaid expenses	15	40,928,409,403	29,057,114,215
262	2. Deferred income tax assets	32	2,686,282,632	326,100,304
270	<b>TOTAL ASSETS</b>		<b>4,401,208,622,984</b>	<b>4,657,606,504,201</b>



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continued)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
300	<b>C. LIABILITIES</b>		<b>3,288,030,519,096</b>	<b>3,569,524,663,017</b>
310	<b>I. Current Liabilities</b>		<b>2,399,838,709,164</b>	<b>2,437,914,820,332</b>
311	1. Short-term trade payables	17	597,201,464,307	800,900,438,202
312	2. Short-term prepayments from customers	18	1,111,030,651,081	934,467,797,773
313	3. Taxes and other payables to State budget	19	5,266,333,099	2,741,253,121
314	4. Payables to employees		8,047,577,089	6,951,206,243
315	5. Short-term accrued expenses	20	16,808,863,618	13,833,425,299
319	6. Other short-term payables	21	275,725,268,001	224,606,705,687
320	7. Short-term borrowings and finance lease liabilities	16	385,757,712,130	451,947,612,535
321	8. Provisions for short-term payables		-	1,910,240,314
322	9. Bonus and welfare fund		839,839	556,141,158
330	<b>II. Non-current liabilities</b>		<b>888,191,809,932</b>	<b>1,131,609,842,685</b>
337	1. Other long-term payables	21	516,763,661,598	545,524,703,357
338	2. Long-term borrowings and finance lease liabilities	16	371,245,009,784	586,085,139,328
341	3. Deferred income tax liabilities	32	183,138,550	-
400	<b>D. OWNER'S EQUITY</b>		<b>1,113,178,103,888</b>	<b>1,088,081,841,184</b>
410	<b>I. Owner's equity</b>	22	<b>1,118,813,497,738</b>	<b>1,093,910,253,770</b>
411	1. Contributed capital		1,037,450,670,000	1,037,450,670,000
411a	Ordinary shares with voting rights		1,037,450,670,000	1,037,450,670,000
412	2. Share Premium		941,932,986	941,932,986
418	3. Development and investment funds		18,306,372,388	18,306,372,388
421	4. Retained earnings		62,114,522,364	37,211,278,396
421a	Retained earnings accumulated to the previous year		35,441,734,674	19,870,507,441
421b	Retained earnings of the current year		26,672,787,690	17,340,770,955
430	<b>II. Non-business funds</b>		<b>(5,635,393,850)</b>	<b>(5,828,412,586)</b>
431	1. Non-business funds		(5,635,393,850)	(5,828,412,586)
440	<b>TOTAL CAPITAL</b>		<b>4,401,208,622,984</b>	<b>4,657,606,504,201</b>

Preparer

Pham Thanh Lam

Chief Accountant

Nguyen Tuan Anh

Chairman



Nguyen Dang Giap



**CONSOLIDATED STATEMENT OF INCOME**  
*Year 2024*

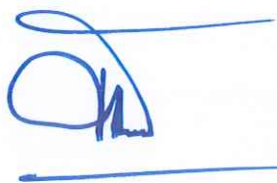
Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
01	1. Revenue from sales of goods and rendering of services	24	1,457,086,750,627	1,399,039,285,527
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		1,457,086,750,627	1,399,039,285,527
11	4. Cost of goods sold and services rendered	25	1,322,136,529,959	1,270,170,990,827
20	5. Gross profit from sales of goods and rendering of services		134,950,220,668	128,868,294,700
21	6. Financial income	26	4,232,260,720	7,577,440,258
22	7. Financial expenses	27	63,169,978,193	90,871,447,878
23	<i>In which: Interest expenses</i>		63,169,978,193	90,838,644,785
24	8. Share of joint ventures and associates' profit or loss		(427,301,349)	(488,391,398)
25	9. Selling expense	28	6,791,820,314	485,158,776
26	10. General and administrative expenses	29	59,423,500,202	28,818,746,362
30	11. Net profit from operating activities		9,369,881,330	15,781,990,544
31	12. Other income	30	22,500,626,056	2,189,385,778
32	13. Other expenses		792,073,323	211,886,358
40	14. Other profit		21,708,552,733	1,977,499,420
50	15. Total net profit before tax		31,078,434,063	17,759,489,964
51	16. Current corporate income tax expense	31	6,582,690,151	621,282,652
52	17. Deferred corporate income tax expense	32	(2,177,043,778)	(202,563,643)
60	18. Profit after corporate income tax		<u>26,672,787,690</u>	<u>17,340,770,955</u>
61	19. Profit after tax attributable to owners of the parent		26,672,787,690	17,340,770,955
62	20. Profit after tax attributable to non-controlling interest		-	-
70	21. Basic earnings per share	33	257	167

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 27 March 2025

Chairman



Nguyen Dang Giap

## CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2024  
(Indirect method)

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		31,078,434,063	17,759,489,964
	2. Adjustment for		107,076,507,723	93,210,273,885
02	- Depreciation and amortization of fixed assets and investment properties		51,023,057,579	48,398,987,815
03	- Provisions		(3,247,932,314)	(30,648,350,011)
05	- Gains / losses from investment activities		(3,868,595,735)	(7,089,048,860)
06	- Interest expense		63,169,978,193	90,838,644,785
07	- Other adjustments		-	(8,289,959,844)
08	3. Operating profit before changes in working capital		138,154,941,786	110,969,763,849
09	- Increase/ decrease in receivables		208,272,457,572	370,701,959,298
10	- Increase/ decrease in inventories		(60,291,935,887)	45,994,692,422
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		797,491,109	76,059,322,240
12	- Increase/ decrease in prepaid expenses		(10,886,845,820)	(11,811,828,431)
14	- Interest paid		(64,959,144,150)	(91,395,693,543)
16	- Other receipts from operating activities		-	1,264,367,150
17	- Other payments on operating activities		(555,301,319)	(5,236,881,978)
20	Net cash flow from operating activities		210,531,663,291	496,545,701,007
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(75,876,594,671)	(45,420,174,945)
22	2. Proceeds from disposals of fixed assets and other long-term assets		63,636,364	-
23	3. Loans and purchase of debt instruments from other entities		-	(35,576,458,094)
24	4. Collection of loans and resale of debt instrument of other entities		20,000,000,000	35,500,000,000
27	5. Interest and dividend received		2,238,987,276	3,897,785,593
30	Net cash flow from investing activities		(53,573,971,031)	(41,598,847,446)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		392,542,200,661	436,499,257,024
34	2. Repayment of principal		(673,572,230,610)	(689,298,249,219)
40	Net cash flow from financing activities		(281,030,029,949)	(252,798,992,195)

## CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2024  
(Indirect method)

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
50	Net cash flows in the year		(124,072,337,689)	202,147,861,366
60	Cash and cash equivalents at the beginning of the year		478,211,002,532	276,063,141,166
70	Cash and cash equivalents at the end of the year	03	354,138,664,843	478,211,002,532

Hanoi, 27 March 2025

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Chairman



Nguyen Dang Giap



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2024

### 1. GENERAL INFORMATION

#### Form of ownership

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QĐ-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment dated 09 June 2014, registration for the 25th change on 05 September 2023. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company since 01 July 2016.

The Corporation's head office is located at: No. 141, Ho Dac Di street, Nam Dong ward, Dong Da district, Hanoi city.

Charter capital of the Corporation is: VND 1,037,450,670,000; equivalent 103,745,067 shares, par value of one share is VND 10,000.

The number of employees of The Corporation as at 31 December 2024 is: 424 people (as at 31 December 2023 was: 420 people).

**Business field:** Real estate business, construction; Construction, management, operation, and exploitation of infrastructure projects, toll stations.

#### Business activities

Main business activities of the Corporation include:

- Construction of all kinds. Details: Construction of civil and industrial works, water supply and drainage works, public works, urban and industrial zone infrastructure;
- Architecture and technical consulting; Details as follow:
  - + Architectural design; Structural design of civil and industrial works; Structural design of traffic works;
  - + Supervision of construction and finishing of traffic works; Supervision of the construction and finishing of civil and industrial works;
  - + Preparation of investment projects and construction of commercial centers, high buildings and offices for lease;
  - + Topographic survey; Geological survey;
  - + Management construction projects , toll booths;
  - + Project management consultancy; Consultancy on preparation and evaluation of bidding documents: Construction and installation, procurement of goods (excluding consultancy on bid package prices and construction contract
- Specialized design;
- Finishing construction works;
- Construction of railways and road works; Details: Construction of roads, railways, waterways road, bridges, rail, underground works, tunnels, airports stations, ports, signal systems; Construction, management and operation of traffic works;
- Construction of public utility work; Details: Construction of such irrigation works as reservoirs, dykes, dams, irrigation systems;
- Construction of other civil engineering works; Details: Construction of hydropower plants, thermal power plants, transmission lines, transformer stations, traffic and urban lighting systems; Maintenance and repair of bridges, roads and infrastructures;

- Other specialized construction works; Details: Conservation and Restoration of cultural heritage; Termite protection for construction works;
- Cargo transportation by road;
- Demolition works; Details: Demolition of old structures;
- Site preparation; Details: Survey, search and treatment of mine, bombs and explosive weapons (operating under the License No. 629/BQP-Kte of the Ministry of National Defense);
- Trading real estates, land use rights of owners, users or lessees;
- Consulting, brokerage, auction of real estate, land use rights; Details: real estate trading floors; Investment and development of infrastructures and houses;
- Exploration of stone, sand, gravel and clay; Other uncategorized business activities; Other supporting services related to transportation.

**Normal business and production cycle:**

- Construction activities, real estate business depends on the construction duration of each work under the contract signed between the Corporation and partners;
- Production and service activities less than 12 months.

**The Corporation's operation in the fiscal year that affects the Consolidated Financial Statements**

- In 2024, the Corporation handed over apartments to customers at the "Housing Project in the area of the kindergarten in Bac Ha Town, Bac Ha District, Lao Cai Province" located at Nam Sat 2 Residential Area, Bac Ha Town, Bac Ha District, Lao Cai Province, and the "Residential Area Project (North of Vinh Thong Residential Area) in Mao Khe Ward, Dong Trieu Town, Quang Ninh Province. As a result, the Corporation's real estate business revenue during the period increased by 42.75 billion VND, equivalent to a 63.86% increase compared to the same period last year.

**The Corporation's structure**

The 36 Corporation - Joint Stock Company only invests in its subsidiary, 36.71 BOT Limited Company, headquartered at 141 Ho Dac Di, Nam Dong Ward, Dong Da District, Hanoi City. The main business activities of this subsidiary are construction, management, operation, and exploitation of infrastructure projects and toll stations. As of the end of the fiscal year, the Corporation holds a 100% interest and voting rights in this subsidiary (same as at the beginning of the year).

## 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT THE CORPORATION

### 2.1. Accounting period and accounting currency

Annual accounting period of the Corporation commences from 1 January and ends as at 31 December.  
The Corporation maintains its accounting records in Vietnam Dong (VND)

### 2.2. Standards and Applicable Accounting Policies

*Applicable Accounting Policies*

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

*Declaration of compliance with Accounting Standards and Accounting System*

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.



### 2.3. Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and Financial Statements of its subsidiary under its control as at 31 December 2024.

Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiary and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiary to ensure the consistency of application of accounting policies among the Corporation and its subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

#### Non - controlling interests

The interests of non-controlling shareholders are the portion of the interests of owners who do not have control over the profit or loss, and in the net assets of the subsidiary.

### 2.4. Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to Consolidate Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the fiscal year and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Provision for warranty of products and goods;
- Estimated cost of goods sold of real estate activities;
- Estimated income tax;
- Estimated provision for warranty of constructions.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Consolidated Financial Statements of the Corporation and that are assessed by the Board of Management of the Corporation to be reasonable under the circumstance.

### 2.5. Financial Instruments

#### *Initial recognition*

##### Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.



#### Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

### 2.6. Cash

Cash comprises cash on hand, demand deposits.

### 2.7. Financial investments

*Investments held to maturity* comprise term deposits and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates: During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Accounting for investments in associates".

In Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in Consolidated Financial Statements' share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Corporation will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

Financial Statements of associates are prepared in the same period with the Corporation's consolidated financial statements and use the consistent accounting policies with the Corporation's policies. Adjustment shall be made if necessary to ensure the consistence with the Corporation's accounting policies.

Investments in subsidiaries to implement the BOT project will be gradually recovered through profits shared by these companies. Specifically:

- With regard to 36.71 BOT Limited Company: The payback period is 24 years, 3 months and 20 days, starting from 01 June 2016, the fee collection period generating profit is 12 months after paybacking.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

### 2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

## 2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

## 2.10. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 40 years
- Machinery, equipment	03 - 07 years
- Vehicles, Transportation equipment	06 years
- Office equipment and furniture	03 - 10 years
- Long-term land use rights	No depreciation
- Management software	10 years

Regarding fixed assets arising from the BOT Project on National Route 19 at 36.71 BOT Limited Company: The depreciation of fixed assets is carried out at a rate corresponding to the annual revenue, in accordance with the asset amortization period for toll recovery as specified in Circular No. 147/2016/TT-BTC dated 13 October 2016, amending Circular No. 45/2013/TT-BTC guiding the management, use, and depreciation of fixed assets.



### 2.11. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures

25 - 40 years

### 2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

### 2.13. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

### 2.14. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

Regarding BCC in the form of shares of post-tax profits

According to the terms of BCC, the Corporation in charge of accounting for the BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income. The expenses of the BCC shall include fixed profits paid to other ventures in the BCC.

The Corporation in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

### 2.15. Prepaid expenses

The expenses incurred but related to operating results of several financial year are recorded as prepaid expenses and are allocated to the operating results in the fiscal year.

The calculation and allocation of long-term prepaid expenses to operating expenses in the fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Corporation include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- The cost of granting exploration rights and surveying is allocated based on the ratio of actual extraction output to the licensed output.
- Other prepaid expenses mainly include construction costs, real estate brokerage costs, and expenses related to rental services. In which, the construction cost is allocated according to the revenue from the construction of projects; Real estate brokerage expenses are allocated to expenses in the period according to the handover area; Expenses related to rental services are allocated according to the rental period.

#### 2.16. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

#### 2.17. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

#### 2.18. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

#### 2.19. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses, accrued expenses to estimate the cost of real estate, etc. which are recorded as operating expenses of the year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

#### 2.20. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the year.



Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the year. In case provision made for the previous accounting year but not used up exceeds the one made for the year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the year.

## 2.21. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors of the Corporation and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.22. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific conditions must also be met when recognizing revenue:

### *Revenue from sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

### *Revenue from construction contract*

- In case the construction contract specifies that the contractor shall be entitled to payment based on the progress, when the outcome of construction contract can be estimated reliably, revenue from the construction contract shall be recognized by reference to the stage of completion determined by the Corporation at the reporting date irrespective of whether invoice is prepared for the progress or not and which amount is stated on the invoices.

### *Revenue from rendering of services:*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

### 2.23. Cost of goods sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

The expense accrual to estimate the cost of real estate must comply with the following principles:

- The accrued expenses have been stated in approved budget and actually arisen but there are insufficient dossiers and documents for acceptance;
- The expense accrual is only aimed at calculating the cost of real estate that has been completed during the year and meets all requirements for revenue recognition;
- The accrued expenses and actual expenses included in cost of goods sold are in conformity with the norm of cost price on the basis of total cost estimate of sold real estate (determined by area).

### 2.24. Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Provision for losses from investment in other entities.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

### 2.25. Corporate income tax

#### a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax assets and deferred tax liabilities are determined based on the current income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded and decrease to the extent that it is not sure taxable economic benefits will be usable.

#### b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

#### c) Current corporate income tax rate

The Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2024.



According to Article 22 of Decree No. 51/1999/ND-CP dated 08 July 1999, issued by the Government detailing the implementation of the Domestic Investment Encouragement Law (amended) No. 03/1998/QH10, 36.71 BOT Limited Company - a subsidiary of 36 Corporation - Joint Stock Company, has a project under the Build-Operate-Transfer (BOT) contract form and is exempt from corporate income tax from 2019 to 2022. Additionally, it is entitled to a 50% reduction in the corporate income tax payable for the next nine years, starting from 2023.

## 2.26. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

## 2.27. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. the Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Corporation, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

## 2.28. Segment information

A segment is a distinguishable component of the Corporation that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Corporation in order to help users of financial statements better understand and make more informed judgements about the Corporation as a whole.

## 3. CASH

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	7,929,955,721	6,117,347,301
Demand deposits	346,208,709,122	472,093,655,231
	<u>354,138,664,843</u>	<u>478,211,002,532</u>

#### 4. FINANCIAL INVESTMENTS

##### a) Held-to-maturity investments

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	47,175,636,176	-	67,175,636,176	-
- Term deposits (*)	47,175,636,176	-	67,175,636,176	-
	<b>47,175,636,176</b>	<b>-</b>	<b>67,175,636,176</b>	<b>-</b>

(\*) As at 31 December 2024, held-to-maturity investments are deposits with a term from 06 months to 12 months with a value of VND 47,175,636,176 deposited at Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch and Vietnam Prosperity Joint Stock Commercial Bank with interest rates from 4.2%/year to 4.6%/year.

As at 31 December 2024, the value of the deposit used to pledge and secure the loans was VND 23,500,000,000 deposited at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch. (Details in Note 16).

36 Corporation - Joint Stock Company  
No. 141, Ho Duc Di street, Nam Dong ward, Dong Da district, Hanoi city

4. FINANCIAL INVESTMENTS

b) Investment in other entities

Address	31/12/2024			01/01/2024		
	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method
	VND	VND	VND	VND	VND	VND
Hanoi	30%	30%	8,145,204,879	30%	30%	8,572,506,228
			<u>8,145,204,879</u>			<u>8,572,506,228</u>

*Investments in associates*  
- 36.55 Joint Stock Company

Material transactions between the Corporation and associates and joint - ventures in the year: Note 39.

According to Resolution No. 39/NQ-HDQT dated 30/12/2019 and Resolution No. 25/NQ-HDQT dated 16/12/2020 of the Board of Management, the Corporation will contribute capital to establish 36 Homes Investment Joint Stock Company and 36 Real Estate Investment Joint Stock Company (now 36 Investment Group Joint Stock Company). However, as at 31 December 2024, the Corporation has not yet made the above capital contribution.

According to Resolution No. 39/NQ-HDQT dated 29 November 2024 of the Board of Directors, the Corporation will contribute capital to establish TMT Dong Tan Company Limited. However, as at 31 December 2024, the Corporation has not yet made the above capital contribution.



5. TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	301,021,249,431	(4,661,038,940)	458,389,613,474	(5,998,730,940)
- At Head office	60,195,598,971	-	48,997,398,603	-
+ Board of Management My Thuan Project	29,276,476,193	-	23,765,170,876	-
+ Saigon Water Corporation	16,687,710,091	-	14,870,003,851	-
+ Other customers	14,231,412,687	-	10,362,223,876	-
- At 36.30 Company	7,866,313,762	-	11,324,215,011	-
- At 36.32 Company	22,074,271,932	-	26,929,953,862	-
- At 36.62 Company	10,332,622,990	-	8,151,846,413	-
- At 36.63 Company	9,416,559,954	(2,458,551,940)	20,196,268,018	(2,458,551,940)
- At 36.64 Company	27,238,170,083	-	29,258,010,383	-
- At 36.65 Company	12,099,595,000	-	21,043,741,520	-
+ Party Construction Project Management Board at the Central Committee	11,919,052,000	-	20,147,118,990	-
+ Other customers	180,543,000	-	896,622,530	-
- At 36.66 Company	36,774,016,512	-	60,547,654,753	-
+ Vinh Phuc General Hospital	-	-	31,954,657,000	-
+ K Hospital	15,762,031,677	-	6,080,474,918	-
+ Other customers	21,011,984,835	-	22,512,522,835	-
- At 36.67 Company	57,227,927,551	-	156,554,611,425	-
+ Management Board of Westa Building - Coma 18 Joint Stock Company	-	-	52,055,127,127	-
+ Viet Nam post	21,859,275,543	-	32,607,141,069	-
+ Board of Management My Thuan Project	18,338,642,000	-	20,332,504,726	-
+ Other customers	17,030,010,008	-	51,559,838,503	-
- At 36.68 Company	2,473,019,228	-	2,554,168,000	-
- At 36.69 Company	2,415,685,000	-	3,892,098,990	-
- At 36.72 Company	3,154,467,972	-	5,398,583,699	-
- At 36.97 Company	11,687,837,120	-	14,995,284,638	-
- At 36.20 Company	34,826,509,545	(2,202,487,000)	44,798,924,913	(3,540,179,000)
+ Department of Agriculture of Nghe An	3,386,141,000	-	9,056,149,342	-
+ Nghe An Agriculture and Rural Development Investment and Construction Project Management Unit	6,720,088,192	-	9,455,851,000	-
+ Military Command of Gia Lai Province	9,455,851,000	-	10,339,410,659	-
+ Other customers	15,264,429,353	(2,202,487,000)	15,947,513,912	(3,540,179,000)
- At Branch in Laos	2,291,988,180	-	1,943,736,180	-
- At 36.25 Project Management Unit	457,878,451	-	457,878,452	-
- At 36.71 BOT Company Limited	488,787,180	-	1,345,238,614	-
	301,021,249,431	(4,661,038,940)	458,389,613,474	(5,998,730,940)

6. PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>7,262,000,000</b>	<b>-</b>	<b>7,262,000,000</b>	<b>-</b>
- Truong Loc Construction and Trading Joint Stock Company	7,262,000,000	-	7,262,000,000	-
<b>Others</b>	<b>310,133,798,132</b>	<b>-</b>	<b>306,376,141,775</b>	<b>-</b>
- At Head office	8,126,794,827	-	27,243,832,460	-
+ 575 Investment and Construction Consultant Joint Stock Company	-	-	17,135,836,291	-
+ Other prepayments to suppliers	8,126,794,827	-	10,107,996,169	-
- At 36.30 Company	2,905,700,100	-	5,096,000	-
- At 36.62 Company	-	-	1,411,856,872	-
- At 36.63 Company	-	-	930,667,542	-
- At 36.64 Company	35,000,000	-	35,000,000	-
- At 36.65 Company	401,097,760	-	401,097,760	-
- At 36.66 Company	254,798,420,044	-	223,107,364,442	-
+ Vietnam Technology Trading Joint Stock Company	37,765,804,550	-	37,765,804,550	-
+ An Thinh Building Engineering Solution Joint Stock Company	101,947,029,400	-	101,947,029,400	-
+ FUTECH Technology Joint Stock	37,708,020,395	-	31,681,617,805	-
+ Other prepayments to suppliers	77,377,565,699	-	51,712,912,687	-
- At 36.67 Company	32,576,299,534	-	38,737,863,678	-
+ Truong Son TD Joint Stock Company	13,848,750,000	-	13,848,750,000	-
+ Other prepayments to suppliers	18,727,549,534	-	24,889,113,678	-
- At 36.97 Company	-	-	138,201,159	-
- At 36.20 Company	10,206,668,051	-	13,336,039,046	-
- At Project Management Unit 36.25	1,029,122,816	-	1,029,122,816	-
- At Phuong Nam Branch	50,000,000	-	-	-
- At South-West Branch	4,695,000	-	-	-
	<b>317,395,798,132</b>	<b>-</b>	<b>313,638,141,775</b>	<b>-</b>



7. LOAN RECEIVABLES

	01/01/2024		During the year		31/12/2024	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
<i>Related parties</i>						
- 36.55 Joint Stock Company (*)	32,922,154,031	-	2,283,897,413	-	35,206,051,444	-
	32,922,154,031	-	2,283,897,413	-	35,206,051,444	-
	<u>32,922,154,031</u>	<u>-</u>	<u>2,283,897,413</u>	<u>-</u>	<u>35,206,051,444</u>	<u>-</u>

Detail of loan receivables are as follows:

(\*) The receivables from 36.55 Joint Stock Company for short-term loans are capital support under Capital Support Agreement No. 01/2019 dated May 24, 2019 and Appendix to Capital Support Agreement No. 04/2023/PLHD dated January 1, 2023 and related Appendix with specific terms as follows:

- Maximum principal support amount: 25,000,000,000 VND;
- Purpose: To carry out the construction of the remaining volume of the Housing Project for officers and soldiers of the People's Public Security Newspaper under the investment project to build the Office and Housing for officers and soldiers of the People's Public Security Newspaper;
- Support period until 31 December 2024;
- Cost of capital support: Following to the average interest rate of short-term loans that 36 Corporation - JSC borrows from Commercial Banks up to the time of interest calculation;
- Interest payment period: Interest is compounded at the end of each month;
- Guarantee method: Corporation 36 - JSC will be refunded in cash or in products equivalent to the principal amount plus costs (if any) excluding interest costs granted to Corporation 36.55 (This value is determined when finalizing the project). In case of refund in cash, the Investor of the People's Public Security Newspaper transfers money to the account of Corporation 36 - JSC. This amount will be deducted from the debt between the Investor - People's Public Security Newspaper and Corporation 36.55 and Corporation 36 - JSC. In all cases, the payment of the People's Public Security Newspaper shall not exceed the estimated value of package No. 2 approved in Decision No. 41B/QĐ-CĐT/X21 dated January 5, 2016 on approving the adjustment and supplement of TKRVTC and the total estimate of housing block for officers and soldiers of the People's Public Security Newspaper. If the product is returned, Corporation 36 - JSC will receive the product back through the method of transferring ownership of the area of the apartments of the People's Public Security Newspaper's Housing Project equivalent to the amount of support and other expenses (if any) excluding interest expenses - this area is within the scope of the Joint Venture Investment Agreement signed on December 24, 2012 between the People's Public Security Newspaper and Corporation 36 - JSC and the Joint Venture Investment Agreement for the Construction Project of Housing for People's Public Security Newspaper's Officers and Soldiers established on December 9, 2016 between the People's Public Security Newspaper and Joint Stock Company 36.55.
- As at 31 December 2024, the loan balance with 36.55 Joint Stock Company includes VND 25,000,000,000 in loan disbursements and VND 10,206,051,444 in principal and interest.



## 8. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<i>a.1) Details by content</i>	<b>36,771,708</b>	-	<b>18,157,326</b>	-
<i>a.2) Receivables for employee advances, works advances</i>	<b>82,651,326,522</b>	-	<b>110,871,483,623</b>	-
- At Head office	3,653,274,880	-	7,299,330,495	-
- At 36.30 Company	2,295,000,000	-	-	-
- At 36.32 Company	2,171,934,029	-	2,171,934,029	-
- At 36.62 Company	-	-	46,546,024	-
- At 36.63 Company	17,869,484,169	-	27,461,857,155	-
- At 36.65 Company	13,523,162,723	-	13,599,173,384	-
- At 36.66 Company	3,460,444,769	-	2,628,129,066	-
- At 36.67 Company	24,441,954,976	-	38,045,860,322	-
- At 36.69 Company	2,192,000,000	-	-	-
- At 36.72 Company	3,452,665,435	-	4,111,070,993	-
- At 36.20 Company	1,968,928,435	-	7,885,105,050	-
- At Project Management Unit 36.25	7,622,477,106	-	7,622,477,105	-
<i>a.3) Mortgages</i>	<b>1,176,935,157</b>	-	<b>381,191,750</b>	-
<i>a.4) Other receivables</i>	<b>35,394,410,251</b>	-	<b>65,990,602,620</b>	-
- 36.55 Joint Stock Company	2,245,329,382	-	7,702,324,864	-
- Others	33,149,080,869	-	58,288,277,756	-
	<b>119,259,443,638</b>	-	<b>177,261,435,319</b>	-
<b>b) Long-term</b>				
- Mortgages	4,385,199,586	-	1,224,227,609	-
	<b>4,385,199,586</b>	-	<b>1,224,227,609</b>	-
<b>c) In which: Other receivables from Related parties</b>				
- 36.55 Joint Stock Company	2,245,329,382	-	7,702,324,864	-
	<b>2,245,329,382</b>	-	<b>7,702,324,864</b>	-

## 9. DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue				
+ <i>Trade receivables</i>	<b>4,661,038,940</b>	-	<b>58,053,858,067</b>	<b>52,055,127,127</b>
Management Board of Westa Building -	-	-	52,055,127,127	52,055,127,127
Coma 18 Joint Stock Company				
Others	4,661,038,940	-	5,998,730,940	-
	<b>4,661,038,940</b>	-	<b>58,053,858,067</b>	<b>52,055,127,127</b>

# 10. INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	6,690,517,463	-	34,687,046,630	-
- Tools, supplies	243,300,000	-	-	-
- Work in progress	1,125,355,254,570	-	1,073,627,071,614	-
- Finished goods	36,806,791,669	-	489,809,571	-
	<b>1,169,095,863,702</b>	<b>-</b>	<b>1,108,803,927,815</b>	<b>-</b>

## Detail of Work in progress

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Work in progress of projects:</b>	<b>669,537,841,059</b>	<b>-</b>	<b>641,983,410,269</b>	<b>-</b>
- At Head Office				
+ Project No. 6-8 Chua Boc <sup>(1)</sup>	212,427,482,097	-	212,427,482,097	-
+ Commercial Residential Project, Northwest Resettlement Area of Sapa City - Lao Cai Province <sup>(2)</sup>	433,949,028,898	-	308,178,717,822	-
+ Other projects	23,161,330,064	-	121,377,210,350	-
<b>Work in progress of construction works</b>	<b>455,817,413,511</b>	<b>-</b>	<b>431,643,661,345</b>	<b>-</b>
- At Head Office	3,564,222,815	-	8,328,042,414	-
- At 36.30 Company	3,069,058,604	-	42,767,305	-
- At 36.32 Company	53,327,547,703	-	68,844,760,402	-
- At 36.62 Company	4,690,305,952	-	5,302,136,315	-
- At 36.63 Company	3,623,430,343	-	9,363,335,672	-
- At 36.64 Company	6,389,185,015	-	6,389,185,015	-
- At 36.65 Company	12,561,431,257	-	11,870,982,909	-
- At 36.66 Company	167,689,872,329	-	169,287,423,118	-
+ Long Thanh international airport	18,030,865,750	-	8,511,196,958	-
+ Bach Mai Hospital (Premises 2)	143,620,801,856	-	143,599,203,167	-
+ Other projects	6,038,204,723	-	17,177,022,993	-
- At 36.67 Company	150,491,886,061	-	107,929,232,932	-
+ Highway My Thuan - Can Tho	27,959,408,722	-	27,440,722,692	-
+ Highway Can Tho - Hau Giang	90,091,268,450	-	44,057,633,991	-
+ Other projects	32,441,208,889	-	36,430,876,249	-
- At 36.69 Company	1,471,058,618	-	3,469,376,980	-
- At 36.72 Company	2,122,928,435	-	7,233,258,552	-
- At 36.20 Company	41,669,378,019	-	28,492,680,239	-
- At Project Management Unit 36.25	5,090,479,492	-	5,090,479,492	-
<b>Work in progress of sand mining activities</b>	<b>56,628,868</b>	<b>-</b>	<b>-</b>	<b>-</b>
- At Phuong Nam branch	56,628,868	-	-	-
	<b>1,125,355,254,570</b>	<b>-</b>	<b>1,073,627,071,614</b>	<b>-</b>



(1) High-rise residential area, commercial combining office services at No. 6 - 8 Chua Boc, Dong Da district, Hanoi was implemented under Contract No. 268/2017/HDHTKD/36-TL-APG-VCAP dated 31 December 2017, Investment cooperation agreement between 36 Corporation - JSC and Truong Loc Construction and Trading Joint Stock Company, An Phu Investment Construction Trading and Technology Co., Ltd and VCapital Investment Joint Stock Company. The project construction objective is to build a complex, high-class and modern service, trade and housing center in terms of technical and social infrastructure for sustainable development, and cultural and social development.

As of 31 December 2024, the project is in the construction phase. The arising costs mainly include: land rent, registration fee, interest expense, consulting and design costs, project management fees, etc.

Because constructions above were built both for the purpose of selling real estate, trading and leasing floors, the Corporation temporarily allocates the incurred costs in the work in progress and construction in progress (or investment property) on the Consolidated Statement of Financial Position as of 31 December 2024, on the basis of the area between real estate for sale and total area.

On 06 June 2023, the Board of Directors of 36 Corporation - Joint Stock Company issued Decision No. 30/QD-HDQT on the approval of the 6-8 Chua Boc - Shantinoi Parc complex project. In which:

- + New project name: Complex 6-8 Chua Boc - Shantinoi Parc;
- + Investor: Investor Consortium of 36 Corporation - Joint Stock Company and Truong Loc Construction and Trading Joint Stock Company (in which 36 Corporation - Joint Stock Company is the representative of the Investor Consortium to implement the project);
- + Investment objectives: Construct new works with the function of tourist apartments, commercial pavilions, commercial services, offices, hotels, clinics in accordance with the regional planning;
- + Investment capital contribution ratio: 36 Corporation - JSC contributes 74.25%, Truong Loc Construction and Trading Joint Stock Company contributes 25.75% of the total value of contributed capital of the parties.

As of 31 December 2024, the project is in the process of updating and changing legal documents in accordance with the above Decision and the capital contribution value of An Phu Trading and Technology Construction Investment Co., Ltd., VCapital Investment Joint Stock Company will cooperate with 36 Corporation in the capital contribution component of 36 Corporation.

(2) Information related to the project is as follows:

- Project name: Commercial Residential Area at LK17, LK18, LK19, LK24 land lot, T3, T8, T10, T11 street, Northwest Resettlement Area, Sapa City;
- Construction location: Fan Si Pan ward, Sapa town, Lao Cai province;
- Purpose of construction: Construction of commercial housing;
- Scale of the project: Invest in building 97 adjacent houses, height of 4 floors according to the approved detailed construction plan;
- Total investment: VND 514,390,756,209;
- Project implementation progress: 3 years from the date of recognition by the Provincial People's Committee to win the auction of land use rights for project implementation;
- 36 Corporation-JSC was recognized as the winning result of the auction of land use rights to implement the project according to Decision No. 4334/QD-UBND dated 13 December 2021 of the People's Committee of Lao Cai province;
- As of 31 December 2024: The project has basically completed the raw building, and is currently working on finishing the exterior, railing system, and M&E (mechanical and electrical) systems.
- As at 31 December 2024, the costs incurred by the project are the value of the winning land use rights, capitalized interest expenses, management costs, construction costs...

# 11. LONG-TERM ASSET IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
<b>Construction in progress</b>		
- <i>Construction in progress</i>	<i>416,343,470,324</i>	<i>391,694,636,052</i>
Project No.6-8 Chua Boc <sup>(1)</sup>	227,386,937,103	227,138,699,474
The project of a commercial business complex combined with residential housing in Quan Hanh Town, Nghi Loc District <sup>(2)</sup>	188,956,533,221	164,323,662,667
Other projects	-	232,273,911
- <i>Major repairs of fixed assets</i>	<i>5,510,085,347</i>	-
Renovation of BOT 71 project	5,510,085,347	-
	<u>421,853,555,671</u>	<u>391,694,636,052</u>

<sup>(1)</sup> The incurred costs have been allocated to the item "Construction in progress" on the Consolidated Statement of Financial Position as at 31 December 2024 corresponding to the property area which the owner use for making commercial and leasing floors on a total area including: land rental, registration fee, interest expense, appraisal, consulting, project management cost... (Detail in Note 10).

<sup>(2)</sup> Information related to the project is as follows:

- Name of the Project: The project of a commercial business complex combined with residential housing in Quan Hanh Town, Nghi Loc District.
- Construction site: Quan Hanh town, Nghi Loc district, Nghe An province;
- Purpose of construction: Construction of commercial housing;
- Scale of the project: Invest in building a 09-storey commercial and service park, land area of 2,072.50 m<sup>2</sup>; Construction of adjacent houses in 06 plots of land attached to National Highway 1A (rough construction and exterior finishing), construction density of 80%, height of 04 floors, land area of 5,411.10 m<sup>2</sup>;
- Total investment of the project is VND 375,374,864,547;
- 36 Corporation - JSC was recognized the winning results of the auction of land use rights to implement the project according to Decision No. 2055/QD-UBND dated 09 June 2021 of the People's Committee of Nghe An province;
- As at 31 December 2024: The project has basically completed the raw building, and is currently working on finishing the exterior, railing system, and M&E (mechanical and electrical) systems.
- As at 31 December 2024, the costs incurred by the project are the value of the winning land use rights, capitalized interest expenses, management costs, construction costs...



## 12. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	1,567,770,594,578	2,792,986,875	21,213,964,655	12,863,913,260	1,604,641,459,368
- Purchase in the year	-	-	10,699,273,000	-	10,699,273,000
- Other increase	-	-	(70,000,000)	-	(70,000,000)
<b>Ending balance</b>	<b>1,567,770,594,578</b>	<b>2,792,986,875</b>	<b>31,843,237,655</b>	<b>12,863,913,260</b>	<b>1,615,270,732,368</b>
<b>Accumulated depreciation</b>					
Beginning balance	291,419,258,168	2,680,795,837	12,058,150,456	10,928,654,779	317,086,859,240
- Depreciation in the year	42,046,844,129	112,191,038	2,496,108,675	688,803,042	45,343,946,884
<b>Ending balance</b>	<b>333,466,102,297</b>	<b>2,792,986,875</b>	<b>14,554,259,131</b>	<b>11,617,457,821</b>	<b>362,430,806,124</b>
<b>Net carrying amount</b>					
Beginning balance	1,276,351,336,410	112,191,038	9,155,814,199	1,935,258,481	1,287,554,600,128
<b>Ending balance</b>	<b>1,234,304,492,281</b>	<b>-</b>	<b>17,288,978,524</b>	<b>1,246,455,439</b>	<b>1,252,839,926,244</b>

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 41,217,700,598.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 36,383,473,202.

## 13. INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Total
	VND	VND	VND
<b>Historical cost</b>			
Beginning balance of the year	31,385,135,374	649,570,000	32,034,705,374
<b>Ending balance of the year</b>	<b>31,385,135,374</b>	<b>649,570,000</b>	<b>32,034,705,374</b>
<b>Accumulated amortization</b>			
Beginning balance of the year	-	649,570,000	649,570,000
<b>Ending balance of the year</b>	<b>-</b>	<b>649,570,000</b>	<b>649,570,000</b>
<b>Net carrying amount</b>			
Beginning balance	31,385,135,374	-	31,385,135,374
<b>Ending balance</b>	<b>31,385,135,374</b>	<b>-</b>	<b>31,385,135,374</b>

(\*) The value of long-term land use right at Lane 141, Ho Dac Di street, Nam Dong Ward, Dong Da District, Hanoi with the total area of 331 m2.

- Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 649,570,000.

#### 14. INVESTMENT PROPERTIES

##### Investment properties held for lease

	Houses and land use rights VND	Total VND
<b>Historical cost</b>		
Beginning balance	221,124,959,849	221,124,959,849
- Purchase in the year	35,018,402,052	35,018,402,052
<b>Ending balance of the year</b>	<b>256,143,361,901</b>	<b>256,143,361,901</b>
<b>Accumulated depreciation</b>		
Beginning balance of the year	26,708,315,173	26,708,315,173
- Depreciation in the year	5,610,141,223	5,610,141,223
<b>Ending balance of the year</b>	<b>32,318,456,396</b>	<b>32,318,456,396</b>
<b>Net carrying amount</b>		
Beginning balance	194,416,644,676	194,416,644,676
<b>Ending balance</b>	<b>223,824,905,505</b>	<b>223,824,905,505</b>

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the year: VND 64,340,816,966.
- During the year, rental income from investment properties is VND 9,225,352,405. The figure in 2023 was VND 8,849,849,959.

The investment properties of the Corporation include the garage and kindergarten of the Metropolitan CT36 project; the parking basement and commercial kiosks TM03 of the Project for Housing for Military Officers, Project 4-678; the parking basement of the B6 Giang Vo Reconstruction Project and the land use rights and assets attached to the land at 38 Phung Hung, Phuc La Ward, Ha Dong District, Hanoi, which are used for rental purposes.

Fair value of investment properties has not been appraised and determined exactly as at 31 December 2024. However, based on leasing activities and market price of these assets, the Board of Management of the Corporation believed that fair value of investment properties is higher than their carry amount as the end of the fiscal year.

#### 15. PREPAID EXPENSES

	31/12/2024 VND	01/01/2024 VND
<b>a) Short-term</b>		
- Others	4,295,790,286	5,349,209,126
	<b>4,295,790,286</b>	<b>5,349,209,126</b>
<b>b) Long-term</b>		
- Dispatched tools and supplies	3,438,039,111	177,921,507
- Office renovation	4,837,603,850	-
- Exploitation rights, surveying fees	9,561,908,178	-
- Real estate consulting and brokerage fees	3,549,912,516	258,904,762
- Renovation of BOT 71 project	11,889,642,134	20,008,163,169
- Land rental	2,232,953,540	2,301,923,012
- Others	5,418,350,074	6,310,201,765
	<b>40,928,409,403</b>	<b>29,057,114,215</b>



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16. BORROWINGS AND FINANCE LEASE LIABILITIES

	During the year				31/12/2024
	01/01/2024				
	Value	Amount can be paid	Increase	Decrease	Value
	VND	VND	VND	VND	VND
a) Short-term borrowings					
- Short-term debts	291,947,612,535	291,947,612,535	286,720,023,375	342,535,077,195	236,132,558,715
+ Joint Stock Commercial Bank for investment and development of Vietnam - Hoan Kiem branch (1)	289,667,612,535	289,667,612,535	286,720,023,375	340,255,077,195	236,132,558,715
+ Personal loans (2)	2,280,000,000	2,280,000,000	-	2,280,000,000	-
- Current portion of long-term debts	160,000,000,000	160,000,000,000	149,625,153,415	160,000,000,000	149,625,153,415
+ Vietnam Joint Stock Commercial Bank for industry and trade - Ha Noi branch (3)	120,000,000,000	120,000,000,000	120,000,000,000	120,000,000,000	120,000,000,000
+ Vietnam Bank for Agriculture and Rural Development (4)	40,000,000,000	40,000,000,000	-	40,000,000,000	-
+ Joint Stock Commercial Bank for foreign trade of Vietnam - Thanh Cong branch (5)	-	-	29,625,153,415	-	29,625,153,415
	451,947,612,535	451,947,612,535	436,345,176,790	502,535,077,195	385,757,712,130
b) Long-term borrowings					
- Related parties	-	-	2,004,216,438	-	2,004,216,438
+ Mr. Nguyen Dang Hung (6)	-	-	2,004,216,438	-	2,004,216,438
Others	746,085,139,328	746,085,139,328	103,817,960,848	331,037,153,415	518,865,946,761
+ Vietnam Joint Stock Commercial Bank for industry and trade - Ha Noi branch (3)	567,047,985,913	567,047,985,913	-	120,000,000,000	447,047,985,913
+ Vietnam Bank for Agriculture and Rural Development (4)	179,037,153,415	179,037,153,415	-	179,037,153,415	-
+ Joint Stock Commercial Bank for foreign trade of Vietnam - Thanh Cong branch (5)	-	-	103,817,960,848	32,000,000,000	71,817,960,848
	746,085,139,328	746,085,139,328	105,822,177,286	331,037,153,415	520,870,163,199
Amount due for settlement within 12 months	(160,000,000,000)	(160,000,000,000)	(149,625,153,415)	(160,000,000,000)	(149,625,153,415)
Amount due for settlement after 12 months	586,085,139,328	586,085,139,328	-	-	371,245,009,784

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## Detailed information on Short-term borrowings:

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Contract No.	Currency	Interest		Loan term	Maturity	Loan purpose	Guarantee	31/12/2024	01/01/2024
			Rate						VND	VND
Related parties										
Others										
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem branch (1)	Credit contract No. 01/2023/4801927/HDTD/T CT36 dated 29/09/2023	VND	Specified on each debt receipt	Based on each loan agreement or contract, but no more than a year	According to each debt agreement		Additional (i) working capital		236,132,558,715	291,947,612,535
Personal loans (2)	Contracts with individuals in 2018, 2019, 2020	USD	5%-6%	9-12 months	According to each personal loan contract		Additional Unsecured working capital		-	2,280,000,000
									236,132,558,715	291,947,612,535

(i) Guarantee:

- + The office building of the Corporation 36 - JSC at 141 Ho Duc Di, Nam Dong Ward, Dong Da District, Hanoi;
- + The office building for the headquarters of branches of Corporation 36 - JSC at No. 1075 Giai Phong, Thinh Liet Ward, Hoang Mai District, Hanoi;
- + The basement for car parking belongs to the project of the family housing area for military officers - project 4-678 at 50 lane 28 Xuan La, Xuan La ward, Tay Ho district, Hanoi;
- + Parking garage on the 3rd, 4th and 5th floors of CT36A building at the Metropolitan CT36 Construction Investment Project at Group 24A, Dinh Cong Ward, Hoang Mai District, Hanoi;
- + Kindergarten on the 1st and 2nd floors of CT36A building at the Metropolitan CT36 Construction Investment Project at Group 24A, Dinh Cong Ward, Hoang Mai District, Hanoi;
- + Pledging the Deposit Contract No. 01/2023/480192/HDTG/BIDV-TCT36 dated 23/06/2023 with amount of VND 17.500.000.000 and Deposit Contract No. 12/2021/4801927/BIDV-TONGCT36 dated 10/11/2021 with amount of VND 6,000,000,000;
- + Mr. Nguyen Dang Giap's shares in Corporation 36 - Joint Stock Company are deposited with Yuanta Vietnam Securities Company Limited with the number of shares being 17,542,302 shares;
- + Debt collection rights formed in the future.



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**Detailed information on Long-term borrowings:**

Detailed information on Long-term borrowings from banks and credit institutions is as follows:

	Contract No.	Currency	rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2024	01/01/2024
								VND	VND
<b>Related parties</b>									
Mr. Nguyen Dang Hung (6)	Loan Agreement December 18, 2024	VND	According to each debt agreement	48 months from the date of first disbursement	According to each debt agreement	Loan to pay debts for contractors implementing the BOT QL19 project (investment phase)	Unsecured	2,004,216,438 2,004,216,438	- -
<b>Others</b>									
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch (3)	Credit contract No. 01/2014-HDTDDA /NHCT106-TCT36 dated July 25, 2015	VND	According to each debt agreement	13 years from the date of first disbursement	According to each debt agreement	Payment of legal investment costs of the National Highway 19 BOT Project, including VAT loans and interest costs during the construction period of the Project.	(ii)	476,673,139,328 447,047,985,913	746,085,139,328 567,047,985,913

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Contract No.	Currency	rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2024	01/01/2024
							VND	VND
Vietnam Bank for Agriculture and Rural Development (4)	Credit contract No. 1200-LAV-202200509 dated April 26, 2022	VND	According to each debt agreement	12 months	According to each debt agreement	Implementing the investment project "Investment project to build a commercial housing area at land lots LK7, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and population arrangement area, Sa Pa district, Lao Cai province"	-	121,625,153,415
Vietnam Bank for Agriculture and Rural Development (4)	Credit contract No. 1200-LAV-202200529 dated June 1, 2023	VND	9,5%/year, adjustable interest rate	Up to 36 months from first disbursement date		Implementing the investment project "Commercial and residential complex in Quan Hanh town, Nghi Loc district"	-	57,412,000,000



36 Corporation - Joint Stock Company

Consolidated Financial Statements

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Contract No.	Currency	rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2024	01/01/2024
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Cong Branch (5)	VND	6%/year, fixed interest rate in the first year from the date of loan disbursement	From the next day after the first disbursement date but no later than April 26, 2025	According to each debt agreement	Loan for early repayment of the principal of the "Loan to implement the project "Commercial housing area at land lots LK17, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" at the Bank for Agriculture and Rural Development of Vietnam under loan contract No. 1200-LAV-2022.00509 dated April 26, 2022	VND	29,625,153,415	VND

36 Corporation - Joint Stock Company

No. 141, Ho Dac Di street, Nam Dong ward, Dong Da district, Hanoi city

Consolidated Financial Statements

for the fiscal year ended as at 31 December 2024

Contract No.	Currency	rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2024	01/01/2024
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Cong Branch (5)	VND	6%/year, fixed interest rate in the first year from the date of loan disbursement	Up to 24 months from the next day of the first disbursement date	According to each debt agreement	Financing for legal, reasonable and valid credit needs related to investment in construction of the Project "Commercial housing area at land lots LK17, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" according to the investment plan approved by competent authorities in accordance with the provisions of the Law.		42,192,807,433 VND	- VND
Amount due for settlement within 12 months							520,870,163,199	746,085,139,328
Amount due for settlement after 12 months							(149,625,153,415)	(160,000,000,000)
							371,245,009,784	586,085,139,328





**36 Corporation - Joint Stock Company**  
No. 141, Ho Dac Di street, Nam Dong ward, Dong Da district, Hanoi city

- (ii) According to the Property Rights Mortgage Contract No. 02 HDTCQTS/NHCT-TCT36&CT36.71 and Contract Appendix No. 01/HDTCQTS, "Mortgage" is the property rights (including but not limited to: property rights, rights to collect capital recovery fees; rights to divide and use, exploit; compensation for damages and enjoyment of this amount; rights, benefits, reimbursements and other rights) of BOT 36.71 LLC arising from:
- Official Construction - Business - Transfer Contract No. 59/HD.BOT-BGTVT signed between Corporation 36 (Investor), BOT 36.71 LLC (Project Enterprise) and the Ministry of Transport on October 24, 2014 on the implementation of the project "investment in construction of the renovation and upgrading of National Highway 19, section Km17+027 - Km 50+00 in Binh Dinh province and the section Km 108+00 - Km 131+300 in Gia Lai province under the form of BOT contract"; - The Contracts (including amendments and supplements) that Party B will sign with the Ministry of Transport after the time of signing the Contract, under which Corporation 36 is the Investor and BOT 36.71 LLC is the project enterprise implementing the project "investment in construction of the renovation and upgrading of National Highway 19, section Km17+027-Km 50+00 in Binh Dinh province and section Km 108+00-Km 131+300 in Gia Lai province under the BOT form" and under which Corporation 36 and BOT 36.71 LLC have property rights (including but not limited to: property rights, rights to collect capital recovery fees; rights to divide and use, exploit and/or own the divided products; compensation for damages and enjoyment of this amount; rights, benefits, reimbursements and other rights) arising from the performance of the Contract.

(iii) Future assets of the Commercial Housing Project in the Northwest Resettlement and Residential Area, Sa Pa Town, Lao Cai Province. The estimated asset value is VND 473,073,000,000, equal to the total expected investment before VAT.

(iv) The future assets are the entire commercial and residential complex in Quan Hanh town, Nghi Loc district and other legal assets owned by the Customer and/or a third party.

(v) Asset 1: Mortgage of assets is the Land Use Rights of the Project "Commercial Housing Area in the Resettlement and Residential Arrangement Area of the Northwest" which has not been sold and is eligible for security (in the contract called the Project);

Asset 2: Future/formed Housing of the Project which has not been sold and is eligible for security;

Asset 3: Mortgage of Real Estate (if any) (formed or not formed) of the Project;

Asset 4: Real Estate/Deposits of Customers/Shareholders/Customer Owners in case of needing to supplement to ensure the security ratio;

Asset 5: Mortgage of Property Rights of the Project including but not limited to: All property rights from the contracts for sale and purchase of Housing of the Project, Right to receive insurance from the mortgaged property to the Bank; Right to do business, develop, exploit the future assets of the Project.

Loans from banks have been secured by mortgage/pledge contracts with lenders and have been fully registered for secured transactions.



17. TRADE PAYABLES

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>11,395,953,649</b>	<b>11,395,953,649</b>	<b>15,840,196,572</b>	<b>15,840,196,572</b>
- 36.55 Joint Stock Company	195,600,000	195,600,000	5,048,344,400	5,048,344,400
- Truong Loc Construction and Trading Joint Stock Company	8,559,051,435	8,559,051,435	10,791,852,172	10,791,852,172
- Anh Quan Trading and Transportation Service Company Limited	2,641,302,214	2,641,302,214	-	-
<b>Others</b>	<b>585,805,510,658</b>	<b>585,805,510,658</b>	<b>785,060,241,630</b>	<b>785,060,241,630</b>
- At Head Office	99,551,915,384	99,551,915,384	139,664,179,626	139,664,179,626
+ Truong Thinh Investment, Construction and Trading Group JSC	3,470,149,321	3,470,149,321	50,554,151,978	50,554,151,978
+ Military Commercial Joint Stock Bank	38,500,000,000	38,500,000,000	38,500,000,000	38,500,000,000
+ 575 Investment and Construction Consultant Joint Stock Company	18,436,213,959	18,436,213,959	10,824,659,518	10,824,659,518
+ Others	39,145,552,104	39,145,552,104	39,785,368,130	39,785,368,130
- At 36.30 Company	18,432,650,684	18,432,650,684	8,335,716,225	8,335,716,225
- At 36.32 Company	3,287,068,189	3,287,068,189	18,892,480,175	18,892,480,175
- At 36.62 Company	30,248,725,359	30,248,725,359	80,376,466,471	80,376,466,471
+ Defense Economic Technical Industry Corporation	4,553,623,575	4,553,623,575	43,422,977,630	43,422,977,630
+ Other suppliers	25,695,101,784	25,695,101,784	36,953,488,841	36,953,488,841
- At 36.63 Company	4,604,368,373	4,604,368,373	16,330,815,180	16,330,815,180
- At 36.64 Company	37,094,004,987	37,094,004,987	41,999,223,953	41,999,223,953
- At 36.65 Company	16,168,745,800	16,168,745,800	28,378,284,769	28,378,284,769
- At 36.66 Company	106,240,189,866	106,240,189,866	191,174,738,711	191,174,738,711
+ FUTECH Technology Joint Stock	12,612,081,926	12,612,081,926	30,894,515,499	30,894,515,499
+ An Phu Investment Construction Trading and Technology Co., Ltd	13,018,428,870	13,018,428,870	20,751,602,828	20,751,602,828
+ Others	80,609,679,070	80,609,679,070	139,528,620,384	139,528,620,384
- At 36.67 Company	172,818,779,993	172,818,779,993	168,105,001,010	168,105,001,010
+ Truong Thinh Investment, Construction and Trading Group JSC	30,422,872,268	30,422,872,268	27,629,480,791	27,629,480,791
+ Hanoi 368 Infrastructure Construction Joint Stock Company	16,628,615,318	16,628,615,318	3,992,149,015	3,992,149,015
+ Others	125,767,292,407	125,767,292,407	136,483,371,204	136,483,371,204
- At 36.68 Company	4,454,132,389	4,454,132,389	5,599,027,984	5,599,027,984
- At 36.69 Company	-	-	1,832,708,664	1,832,708,664
- At 36.72 Company	412,523,000	412,523,000	3,260,039,544	3,260,039,544
- At 36.97 Company	-	-	3,714,229,143	3,714,229,143
- At 36.20 Company	26,038,354,562	26,038,354,562	7,959,288,979	7,959,288,979
- At Project Management Unit 36.25	7,256,653,244	7,256,653,244	7,256,653,244	7,256,653,244
- At Phuong Nam Branch	1,323,445,489	1,323,445,489	-	-
- At South-West Branch	430,000,000	430,000,000	-	-
- At 36.71 BOT Company Limited	57,443,953,339	57,443,953,339	62,181,387,952	62,181,387,952
	<b>597,201,464,307</b>	<b>597,201,464,307</b>	<b>800,900,438,202</b>	<b>800,900,438,202</b>



18. PREPAYMENTS FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	<b>1,111,030,651,081</b>	<b>934,467,797,773</b>
- At Head office	256,701,641,654	27,439,427,919
+ Board of Management My Thuan	-	17,825,427,548
+ Customers of Giang Vo B6 Project	3,198,325,937	3,624,816,846
+ Customers of Commercial Residential Project, Northwest Resettlement Area of Sapa City - Lao Cai Province	253,503,315,717	-
+ Other prepayments	-	5,989,183,525
- At 36.30 Company	10,940,398,879	11,422,491,000
- At 36.32 Company	7,972,351,793	7,972,351,793
- At 36.62 Company	-	1,521,699,848
- At 36.65 Company	1,557,347,700	1,557,347,700
- At 36.66 Company	366,387,287,292	347,762,906,924
+ Bach Mai Hospital (Premises 2)	273,158,688,878	273,158,688,878
+ Vietnam Air Traffic Management Corporation - Co., Ltd	93,228,598,414	74,604,218,046
- At 36.67 Company	373,956,572,680	351,615,869,608
+ University of Science and Technology of Hanoi	204,203,617,585	204,203,617,585
+ Board of Management My Thuan Project	125,585,654,709	147,412,252,023
+ Academy of Finance	44,167,300,386	-
- At 36.69 Company	401,840,000	1,096,840,000
- At 36.72 Company	5,476,422,000	5,476,422,000
- At 36.97 Company	107,625,653	102,139,926
- At 36.20 Company	87,529,163,430	178,500,301,055
+ Board of Management 6 Project	35,336,139,430	120,982,457,055
+ Others	52,193,024,000	57,517,844,000
	<b>1,111,030,651,081</b>	<b>934,467,797,773</b>

19. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the year	Actual payment in the year	Closing receivables	Closing payable
	VND	VND	VND	VND	VND	VND
- Value-added tax	10,816,572,093	2,107,659,922	27,482,820,687	26,352,735,593	10,863,965,686	2,008,106,328
- Corporate income tax	5,279,251,178	-	6,582,690,151	-	-	1,303,438,973
- Personal income tax	114,811,805	557,922,423	1,688,295,100	1,595,698,896	121,957,896	657,664,718
- Natural resource tax	-	71,830,016	3,676,051,255	4,715,290,538	1,115,649,003	148,239,736
- Land tax and land rental	-	-	29,786,725,256	29,786,725,256	-	-
- Other taxes	1,000,000	-	13,000,000	13,000,000	1,000,000	-
- Fees, charges and other payables	30,184,961	3,840,760	5,643,865,273	4,494,312,132	25,674,404	1,148,883,344
	<u>16,241,820,037</u>	<u>2,741,253,121</u>	<u>74,873,447,722</u>	<u>66,957,762,415</u>	<u>12,128,246,989</u>	<u>5,266,333,099</u>

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.



**20. SHORT-TERM ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
- Advance deduction of construction costs and other costs incurred without	11,907,193,732	10,098,554,501
+ <i>Renovation and upgrade of the Monument to the Martyrs of the Mausoleum</i>	-	1,495,045,190
+ <i>Saigon Waterway Works</i>	-	7,897,069,087
+ <i>Loi Dong, Ba Khe and Green Water Reservoirs Sub-project 1</i>	-	321,287,824
+ <i>Cao Ngoi lake - Tuyen Quang</i>	3,932,527,880	-
+ <i>Ke O Mon (2nd phase) from Thuy Loi canal to Rach trench</i>	7,104,665,852	-
+ <i>Other projects</i>	870,000,000	385,152,400
- Other accrued expenses	4,901,669,886	3,734,870,798
	<b>16,808,863,618</b>	<b>13,833,425,299</b>

**21. OTHER PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term payables</b>		
- Trade union fee	2,472,467,707	2,353,619,138
- Social insurance	978,303,538	1,514,064,436
- Health insurance	1,020,826,501	1,039,325,837
- Unemployment insurance	13,955,230	23,540,816
- Interest expense	1,145,261,904	2,934,427,861
- Other payables to the Construction Directors for the cost of the works	195,582,750,362	165,162,999,212
+ <i>At 36.30 Company</i>	11,654,527,775	13,311,567,252
+ <i>At 36.32 Company</i>	20,383,263,139	18,277,288,049
+ <i>At 36.62 Company</i>	3,709,180,336	2,719,547,457
+ <i>At 36.64 Company</i>	5,484,792,486	4,188,559,050
+ <i>At 36.65 Company</i>	17,688,523,186	17,974,002,584
+ <i>At 36.66 Company</i>	73,470,407,927	46,174,164,314
+ <i>At 36.67 Company</i>	13,276,961,625	2,560,241,514
+ <i>At 36.68 Company</i>	919,761,324	1,569,950,082
+ <i>At 36.72 Company</i>	1,922,408,614	760,916,654
+ <i>At 36.20 Company</i>	44,930,254,160	54,811,443,402
+ <i>At Branch in Laos</i>	2,142,669,790	2,815,318,854
- Others	74,511,702,759	51,578,728,387
+ <i>At 36.30 Company</i>	284,280,113	284,280,113
+ <i>At 36.63 Company</i>	39,672,781,239	5,098,974,678
+ <i>At 36.64 Company</i>	3,680,035,539	514,222,362
+ <i>At 36.66 Company</i>	19,795,401	19,820,693,612
+ <i>At 36.25 Project Management Unit</i>	9,818,725,383	-
+ <i>At Phuong Nam Branch</i>	23,608,588	9,920,576,656
+ <i>At 36.97 Company</i>	8,713,484,553	15,939,980,966
+ <i>At 36.69 Company</i>	621,879	-
+ <i>At Head Office</i>	12,298,370,064	-
	<b>275,725,268,001</b>	<b>224,606,705,687</b>

	31/12/2024	01/01/2024
	VND	VND
<b>b) Long-term payables</b>		
- Payable to An Phu Investment Construction Trading and Technology Co., Ltd for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	89,758,217,897	87,740,010,032
- Payable to Truong Loc Construction and Trading Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	113,851,294,512	110,706,355,036
- Payable to VCapital Investment Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	107,219,180,269	106,384,762,164
- Payable to the Investment Board of the Project for the Commercial and Residential Complex in Quan Hanh Town, Nghi Loc District.	78,808,306,680	-
- Temporary 50 - year land rental of the project at 326 Le Trong Tan	7,694,800,983	7,914,698,530
- Temporary 50 - year land rental of No. 4/678 project	10,582,180,655	10,971,314,780
- Temporary 50 - year land rental of Metropolitan Project CT36 at Group 24A, Ward Dinh Cong, Hoang Mai District, Hanoi	16,221,147,134	16,563,786,211
- Other payables to the Construction Directors for the cost of the works	92,628,533,468	205,243,776,604
- At 36.32 Company	2,234,024,182	5,939,636,209
- At 36.20 Company	6,774,623,571	12,074,623,571
- At South-West Branch	2,071,508,018	-
- At Head office	81,548,377,697	187,229,516,824
	<b>516,763,661,598</b>	<b>545,524,703,357</b>
<b>c) In which: Other payables to related parties</b>		
- Truong Loc Construction and Trading Joint Stock Company	113,851,294,512	110,706,355,036
- Mr. Bui Quang Bat	10,909,218,752	12,243,613,949
	<b>124,760,513,264</b>	<b>122,949,968,985</b>

(\*) On 14 July 2016, 36 Corporation - JSC signed an investment cooperation contract with 03 units regarding VCapital Investment Joint Stock Company, An Phu Trading Construction and Technology Investment Company Limited and Truong Loc Construction and Trading Joint Stock Company on implementation of high-rise residential area combining commercial office service project at No. 6-8 Chua Boc. The parties will contribute VND 385 billion as capital to pay for the purchase of real estate according to the prescribed rate and 36 Corporation - JSC acts as the focal point to collect money and pay for the seller.

On 26 July 2016, 36 Corporation established 6-8 Chua Boc project Management Unit - a branch of 36 Corporation for project management.

On 31 December 2017, 4 parties signed business cooperation contract No. 268/HDLKD/36-TL-APG-VCAP. Accordingly, the capital contribution rate is as follows: 30% contributed by Truong Loc Construction and Trading Joint Stock Company, 20% by An Phu Investment Construction Trading and Technology Co., Ltd, 20% by VCapital Investment Joint Stock Company.

On 01 June 2018, 4 parties signed additional appendices of contract No. 01/2018/ HDHTKD/ 36-TL-APG-VCAP whereby the adjusted investment capital ratio is 36-CTCP Corporation contributing 30 %, Truong Loc Construction and Trading Joint Stock Company contributes 25.75%, An Phu Investment Construction and Trading Company Limited is 20%, VCapital Investment Joint Stock Company is 24.25%.

In addition to the capital contribution to pay for the purchase of Real Estate at the rate specified in the contract, the parties will have to contribute additional expenses incurred by the Project according to the Notice of 36 Corporation.

According to the Investment Cooperation Agreement, the land plot at 6-8 Chua Boc is expected to be developed into a high-rise building. Currently, the Corporation is carrying out land clearance work and preparing the design consulting report. (Details in Note No. 10 and No. 11).

As of 31 December 2024, the project is in the process of updating and modifying the legal documents to align with the above Decision. The investment contributions of An Phu Construction and Technology Investment Co., Ltd. and VCapital Investment Joint Stock Company will collaborate with the 36 Corporation in the capital contribution structure



## 22. OWNER'S EQUITY

### a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Non - Controlling Interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous year	1,017,565,750,000	941,932,986	17,196,899,388	41,974,373,441	20,021,868,729	1,017,565,750,000
Profit for previous year	-	-	-	17,340,770,955	-	-
Dividend paid by shares	19,884,920,000	-	-	(19,884,920,000)	-	19,884,920,000
Profit distribution	-	-	1,109,473,000	(2,218,946,000)	-	-
36.62 JSC - subsidiary company dissolution	-	-	-	-	(20,021,868,729)	-
Ending balance of the previous year	1,037,450,670,000	941,932,986	18,306,372,388	37,211,278,396	-	1,037,450,670,000
Beginning balance of current year	1,037,450,670,000	941,932,986	18,306,372,388	37,211,278,396	-	1,037,450,670,000
Profit for current year	-	-	-	26,672,787,690	-	-
Profit distribution	-	-	-	(1,769,543,722)	-	-
Ending balance of current year	1,037,450,670,000	941,932,986	18,306,372,388	62,114,522,364	-	1,037,450,670,000

According to the Resolution No. 01/2024/BB-DHDCD36 dated 2024 issued by General Meeting of shareholders, the Corporation announced its profit distribution in 2023 as follows:

	Amount VND
Net Profit after tax	17,695,437,220
Development and investment fund (10% Profit after corporate income tax)	1,769,543,722

**b) Details of Contributed capital**

	Ending of the year VND	Rate %	Beginning of the year VND	Rate %
Ministry of National Defense	190,659,320,000	18.38	190,659,320,000	18.38
Mr. Nguyen Dang Giap	178,861,310,000	17.24	178,861,310,000	17.24
Truong Loc Construction and Trading Joint Stock Company	52,157,570,000	5.03	52,157,570,000	5.03
Others	615,772,470,000	59.35	615,772,470,000	59.35
	<b>1,037,450,670,000</b>	<b>100</b>	<b>1,037,450,670,000</b>	<b>100</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	Year 2024 VND	Year 2023 VND
Owner's contributed capital		
- At the beginning of the year	1,037,450,670,000	1,017,565,750,000
- Increase in the year	-	19,884,920,000
- At the end of the year	1,037,450,670,000	1,037,450,670,000
Distributed dividends and profit:	-	-

**d) Share**

	31/12/2024	01/01/2024
Quantity of Authorized issuing shares	103,745,067	103,745,067
Quantity of issued shares	103,745,067	103,745,067
- Common shares	103,745,067	103,745,067
Quantity of outstanding shares in circulation	103,745,067	103,745,067
- Common shares	103,745,067	103,745,067
Par value per share: (VND):	10,000	10,000

**e) The Corporation's reserves**

	31/12/2024 VND	01/01/2024 VND
- Development and investment funds	18,306,372,388	18,306,372,388
	<b>18,306,372,388</b>	<b>18,306,372,388</b>



## 23. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

### a) Operating asset for leasing

The Corporation is the lessor under operating lease contracts. As at 31 December 2024, total future minimum lease income under non-cancellable operating lease contracts are presented as follows:

- The Corporation signed a land lease contract No. 14/2018/HDCTMB/BDS/TCT 36 on 01 April 2018 with Ms. Hoang Thi Hai Yen on leasing the kindergarten area (kindergarten) in CT 36B belongs to Metropolitan CT36 project at Group 24, Ward Dinh Cong, Hoang Mai District, Hanoi (Including 2nd floor of this building).
- The Corporation signs a land lease contract No. 186/2018/HD-BDS/TCT 36 dated 18 June 2018 with Minh Anh ATC Investment and International Trading Service Co., Ltd. on the lease of the premises with a total area of 6,078 m<sup>2</sup> at 3 + 4 + 5, parking area belongs to Metropolitan project at: Group 24, Ward Dinh Cong, Hoang Mai District, Hanoi.
- The Corporation signs a contract to lease parking spaces in the garage of CT36 Xuan La apartment building under the "Housing Project for Military Officers, Project 4-678" with individuals with total area of 2,867 m<sup>2</sup>.
- The Corporation signed a lease agreement for the commercial kiosk TM03 at CT36 Xuan La Apartment under the "Housing Project for Military Officers, Project 4-678" with Yumup Vietnam Investment and Technology Co., Ltd., with a total area of 317.35 m<sup>2</sup>.
- The Corporation signs a contract to lease parking spaces in the parking garage of B6 Giang Vo Apartment Building, Hanoi with individuals with total area of 2,218.59 m<sup>2</sup>.
- The Corporation signed a Service Exploitation and Provision Agreement with Trinh Nguyen Phat Trading and Cooperation Joint Stock Company regarding the parking of cars and motorcycles at the land plot at 6 - 8 Chua Boc, Quang Trung Ward, Dong Da District, Hanoi.
- The Corporation signed an Office Lease Agreement with BOT 36.71 Co., Ltd. for leasing the 6th floor of the 8-story building at 1075 Giai Phong Street, Thanh Liet Ward, Hoang Mai District, Hanoi, with a total area of 330 m<sup>2</sup>.
- The Corporation signed an Office Lease Agreement with Phuc Gia Construction Investment Joint Stock Company for leasing the 6th floor of the 8-story building at 1075 Giai Phong Street, Thanh Liet Ward, Hoang Mai District, Hanoi, with a total area of 330 m<sup>2</sup>.

### b) Operating leased assets

Land's name/ location	Leased area (m <sup>2</sup> )	Rental period	Rental purpose
No. 50, Lane 28 Xuan La, Tay Ho District, Hanoi City under Contract No. 130/HDTD-STNMT-CCQLDD dated March 13, 2017	3,449	Through 02 August 2066	Construction of technical infrastructure, parking lots, trees, part of the expanded basement
No. 326 Le Trong Tan under Contract No. 121/HDTD, dated August 15, 2011	1,227	50 years as of 21 March 2011	Making yards, internal roads, basements, green flower gardens used in CT36 Tower
No. 6 - 8 Chua Boc under Contract No. 846/HDTD-STNMT-PC dated November 9, 2016	9,826	From 22 July 2016 to 12 November 2064	Used together with the built building as a working office and commercial services as prescribed in Decision No. 4025/QD-UBND dated July 22, 2016
Metropolitan CT36 project in group 24 of Dinh Cong ward under Contract No. 723/HDTD dated December 6, 2014	3,266	50 years as of 05 March 2014	Construction of yards and internal roads at the Metropolitan CT36 construction investment project

Land's name/ location	Leased area (m2)	Rental period	Rental purpose
Tan Thang Commune, Quynh Luu District, Nghe An Province	30,565	Until 25-09-2028	Quarrying for construction
Ha Huy Tap Ward, Vinh City, Nghe An Province	1,558	Until 28-12-2047	The headquarters

As at 31 December 2024, the Corporation has 6 positions with unspecified land lease term and no specific lease contracts at the following locations:

- + 36 Corporation headquarters - No. 141 Ho Dac Di, Ward Nam Dong, Dong Da District, Hanoi City;
- + No. 1075 and 1043 - Giai Phong Street, Thinh Liet Ward, Hoang Mai District, Hanoi City;
- + Tay Tuu Commune, Tu Liem District, Hanoi City;
- + Group 6, Khu Chien Thang, Thi Tran Xuan Mai, Chuong My District, Hanoi City;
- + Hong Van Commune, Thuong Tin District, Hanoi City;
- + Group 48, Khuong Dinh Ward, Thanh Xuan District, Hanoi City.

**c) Doubtful debts written-off**

	31/12/2024	01/01/2024
	VND	VND
VIC Joint Venture Construction Company Limited	616,606,135	616,606,135
	<b>616,606,135</b>	<b>616,606,135</b>

**24. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Year 2024	Year 2023
	VND	VND
Revenue from sale of goods	7,326,852,717	4,895,744,537
Revenue from rendering of services	20,972,581,362	16,492,683,438
Revenue from construction contracts	1,163,359,615,916	1,177,075,708,583
Revenue from Build - Operate - Transfer activities	155,722,672,225	133,623,257,713
Revenue from real estate business	109,705,028,407	66,951,891,256
	<b>1,457,086,750,627</b>	<b>1,399,039,285,527</b>
In which: Revenue from related parties (Detailed in Note 39)	-	30,908,272,727

**25. COST OF GOODS SOLD**

	Year 2024	Year 2023
	VND	VND
Cost of finished goods sold	6,945,856,376	4,641,165,820
Cost of services rendered	18,269,004,411	9,089,763,268
Cost of construction activities	1,153,286,311,164	1,149,692,077,753
Cost of Build-Operate-Transfer activities	50,916,778,211	43,387,664,766
Cost of real estate business	92,718,579,797	63,360,319,220
	<b>1,322,136,529,959</b>	<b>1,270,170,990,827</b>



**26. FINANCIAL INCOME**

	Year 2024	Year 2023
	VND	VND
Interest income	4,232,260,720	7,577,440,258
	<u>4,232,260,720</u>	<u>7,577,440,258</u>

**27. FINANCIAL EXPENSES**

	Year 2024	Year 2023
	VND	VND
Interest expenses	63,169,978,193	90,838,644,785
Loss due to dissolution of 36.62 Joint Stock Company	-	32,803,093
	<u>63,169,978,193</u>	<u>90,871,447,878</u>
	<u>4,438,356</u>	<u>-</u>
In which: Financial expenses paid to related parties (Detailed in Note 39)		

**28. SELLING EXPENSES**

	Year 2024	Year 2023
	VND	VND
Commission fee	6,791,820,314	485,158,776
	<u>-</u>	<u>-</u>

**29. GENERAL AND ADMINISTRATIVE EXPENSE**

	Year 2024	Year 2023
	VND	VND
Raw materials	3,318,253,180	693,105,456
Labour expenses	27,658,445,980	28,324,862,600
Depreciation expenses	10,281,164,009	9,314,519,491
Provision expenses/ Reversal of provision expenses	(1,337,692,000)	(32,558,590,325)
Tax, Charge, Fee	1,229,470,335	1,316,188,801
Expenses of outsourcing services	7,971,345,351	11,970,592,290
Other expenses in cash	10,302,513,347	9,758,068,049
	<u>59,423,500,202</u>	<u>28,818,746,362</u>

### 30. OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	63,636,364	-
Gain from revaluation of assets	6,721,941,227	-
Gain from revaluation of assets	1,910,240,314	-
Collected fines	3,000,000	34,817,256
Reduction in 2022 land rent	-	330,498,386
Income from Coma Joint Stock Company according to the civil judgment enforcement agreement dated 25 December 2024 (*)	13,210,871,313	-
Others	590,936,838	1,824,070,136
	<b>22,500,626,056</b>	<b>2,189,385,778</b>

(\*) Details in Article a1, Note No. 36

### 31. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2024	Year 2023
	VND	VND
Current corporate income tax expense in parent company	6,582,690,151	621,282,652
<b>Total current corporate income tax expense</b>	<b>6,582,690,151</b>	<b>621,282,652</b>

### 32. DEFERRED INCOME TAX

#### a) Deferred income tax assets

	31/12/2024	01/01/2024
	VND	VND
- Deferred income tax assets related to deductible temporary differences	2,686,282,632	326,100,304
<b>Deferred income tax assets</b>	<b>2,686,282,632</b>	<b>326,100,304</b>

#### b) Deferred corporate income tax expense

	Year 2024	Year 2023
	VND	VND
- Deferred CIT expense relating to taxable temporary difference	(2,177,043,778)	(202,563,643)
	<b>(2,177,043,778)</b>	<b>(202,563,643)</b>

#### c) Deferred corporate income tax in subsidiary

Tax losses can be carried forward to offset against future taxable income for five consecutive years starting from the year immediately following the year in which the loss was incurred. The actual amount of losses carried forward for tax purposes will be subject to review and approval by the tax authorities and may differ from the amounts presented in the financial statements. The estimated losses that can be offset against future taxable income of BOT 36.71 Company Limited are as follows:



Year of loss occurrence	Inspection status of tax authorities	Amount tax loss incurred	Amount tax loss used	The remaining loss is carried forward to the following tax
		VND	VND	VND
2020	Inspected	17,769,727,767	3,063,337,188	14,706,390,579
2021	Inspected	18,904,449,173	-	18,904,449,173
2022	Inspected	-	-	-
2023	Not yet inspected	5,241,647,946	-	5,241,647,946
2024	Not yet inspected	-	-	-

The Board of Management of BOT 36.71 Company Limited assesses that the Company's ability to carry forward tax losses to subsequent years is uncertain. Therefore, no deferred income tax assets related to these amounts are recorded in the Statement of Financial Position this year.

### 33. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	Year 2024	Year 2023
	VND	VND
Net profit after tax	26,672,787,690	17,340,770,955
Profit distributed to common shares	26,672,787,690	17,340,770,955
Average number of outstanding common shares in circulation in the year	103,745,067	103,745,067
<b>Basic earnings per share</b>	<b>257</b>	<b>167</b>

The Corporation has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2024, the Corporation does not have shares with dilutive potential for earnings per share.

### 34. BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2024	Year 2023
	VND	VND
Raw materials	740,406,335,525	998,651,308,966
Labour expenses	177,698,773,657	167,395,595,341
Depreciation expenses	50,954,088,107	48,330,018,302
Provision/Reversal expenses	(1,337,692,000)	(32,558,590,325)
Expenses of outsourcing services	442,811,671,098	349,619,200,859
Other expenses in cash	65,863,839,142	55,628,382,362
	<b>1,476,397,015,529</b>	<b>1,587,065,915,505</b>

### 35. FINANCIAL INSTRUMENTS

#### Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Board of Management has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

#### Market risk

The Corporation may face market risk such as: changes in prices, exchange rates and interest rates.

##### Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

#### Credit Risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2024</b>				
Cash and cash equivalents	346,208,709,122	-	-	346,208,709,122
Trade and other receivables	415,619,654,129	4,385,199,586	-	420,004,853,715
Loans	82,381,687,620	-	-	82,381,687,620
	<b>844,210,050,871</b>	<b>4,385,199,586</b>	<b>-</b>	<b>848,595,250,457</b>
<b>As at 01/01/2024</b>				
Cash and cash equivalents	472,093,655,231	-	-	472,093,655,231
Trade and other receivables	629,652,317,853	1,224,227,609	-	630,876,545,462
Loans	100,097,790,207	-	-	100,097,790,207
	<b>1,201,843,763,291</b>	<b>1,224,227,609</b>	<b>-</b>	<b>1,203,067,990,900</b>

#### Liquidity Risk:

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:



	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2024</b>				
Borrowings and debts	385,757,712,130	371,245,009,784	-	757,002,721,914
Trade and other payables	872,926,732,308	516,763,661,598	-	1,389,690,393,906
Accrued expenses	16,808,863,618	-	-	16,808,863,618
	<b>1,275,493,308,056</b>	<b>888,008,671,382</b>	<b>-</b>	<b>2,163,501,979,438</b>
<b>As at 01/01/2024</b>				
Borrowings and debts	451,947,612,535	586,085,139,328	-	1,038,032,751,863
Trade and other payables	1,025,507,143,889	545,524,703,357	-	1,571,031,847,246
Accrued expenses	13,833,425,299	-	-	13,833,425,299
	<b>1,491,288,181,723</b>	<b>1,131,609,842,685</b>	<b>-</b>	<b>2,622,898,024,408</b>

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

### 36. OTHER INFORMATIONS

a) At the time reporting date, the Corporation is still in dispute over the lawsuit. Information about this case is as follows:

a1) *The lawsuit related to the construction of foundation, the basement and the body of Westa High-class Building Project at 104 Tran Phu, Ha Dong, Hanoi - The investor is Coma 18 Joint Stock Company:*

- + The construction of foundation, underground and structure of Westa Building at 104 Tran Phu, Ha Dong, Hanoi of which the investor is Coma 18 JSC has been completed, accepted and put into use. However, the investor has not made settlement for the project. The total receivables on the Consolidated Financial Statement as at 31 December 2023 from the investor is VND 52,055,127,127.
- + According to the appeal verdict No 16/2018/KDTM-PT dated 31 January 2018, the People's Court of Ha Noi declared that Coma 18 Joint Stock Company must pay VND 77,778,677,420 to the Corporation (of which, the receivable relating to the construction was VND 54,360,594,884, penalty for late payment from 20 December 2012 to 14 June 2017 was VND 23,418,082,616).
- + On November 13, 2024, the Hanoi City Civil Judgment Enforcement Department issued Decision No. 16/QD-CTHADS on the handover of assets to the successful buyer of the auctioned assets. Accordingly, the assets to be handed over to 36 Corporation - JSC include all assets attached to the land area and the value of the land use rights at No. 38 Phung Hung, Phuc La Ward, Ha Dong District, Hanoi City. On December 11, 2024, representatives of the Hanoi City Civil Judgment Enforcement Department and the Hanoi City People's Procuracy witnessed the voluntary handover of assets between Coma 18 Joint Stock Company and 36 Corporation - JSC, based on the minutes of witnessing the voluntary handover of assets on December 11, 2024.
- + On December 25, 2024, according to the Minutes of the agreement on the enforcement of civil judgments, Coma 18 Joint Stock Company requested to pay 36 Corporation - JSC the amount of VND 90,000,000,000 (including the amount stated in the judgment and a portion of the interest for late enforcement of the judgment). From 2018 to December 25, 2024, Coma 18 Joint Stock Company paid 36 Corporation - JSC the amount of VND 37,571,465,197. Therefore, Coma 18 Joint Stock Company still has to pay VND 52,428,534,803. By December 31, 2024, 36 Corporation - JSC had received VND 30,000,000,000, the remaining VND 22,428,534,803 was agreed by both parties that Coma 18 Joint Stock Company would pay before April 30, 2025 plus an interest rate of 10%/year calculated from January 1, 2025 until Coma 18 Joint Stock Company fully paid 36 Corporation - JSC VND 22,428,534,803 but not later than the last working day before April 30, 2025.



Therefore, the receivable from Coma Joint Stock Company with the amount of VND 22,428,534,803 according to the Minutes on the agreement on civil judgment execution dated 25 December 2024, has not been recorded by 36 Corporation - Joint Stock Company on the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024.

*a2) The lawsuit "Claim land use rights" at No. 6 - 8 Chua Boc Street, Dong Da District, Hanoi between 36 Corporation - JSC and Asia An Vuong Joint Stock Company:*

- + According to the appellate judgment No. 321/2020 / DS-PT dated August 14, 2020 and Decision No. 620/2020 / TB-SCBSBA dated October 5, 2020 on amendment or supplement to the appellate judgment, the People's Court of Hanoi issued a decision: Forcing Asia An Vuong Joint Stock Company to relocate and return to the Corporation the right to use 859.9 m2 of occupied land at 6-8 Chua Boc Street and Land-attached assets regarding 2-storey building according to Certificate of land use rights, ownership of houses and other land-attached assets No. CG 533226; Forcing Asia An Vuong Joint Stock Company to relocate construction assets which have not been licensed at No. 6-8 Chua Boc Street, including: Parking lot, Grade - 4 houses, Massage area, Swimming pool, Tai Sanh restaurant and Airport Dance Hall to return the land use rights to 36 Corporation-JSC; Forcing Asia An Vuong Joint Stock Company to pay to the Corporation an amount of VND 25,184,182,613 (including land rent, non-agricultural land tax and valuation fees).
- + Up to the time of preparing the consolidated Financial Statements, the receivable from late interest payment under the judgment of the Court of Appeals for Asia An Vuong Joint Stock Company has not been recognized by 36 Corporation - JSC on the Consolidated Financial Statements for the fiscal year ended 31 December 2024.

*a3) The lawsuit related to the payment obligation in the credit contract between Vietnam Prosperity Commercial Joint Stock Bank and 36.55 Joint Stock Company (36 Corporation is the person with related interests and obligations in this lawsuit)*

- + On January 2, 2015, 36 Corporation issued Loan Guarantee No. TCT36-BLVV to guarantee the Credit Contract between Vietnam Prosperity Joint Stock Commercial Bank and 36.55 Joint Stock Company with a maximum total guaranteed amount of VND 200,000,000,000.

The loans between 36.55 Joint Stock Company and Vietnam Prosperity Commercial Joint Stock Bank are overdue, therefore, Vietnam Prosperity Commercial Joint Stock Bank initiated a lawsuit asking the Court to force 36.55 Joint Stock Company to pay the entire principal amount, interest debt, late interest payment penalty as of May 26, 2023 of VND 21,171,937,712. At the same time, Vietnam Prosperity Commercial Joint Stock Bank requested the Court to force 36.55 Corporation to fulfil its debt repayment obligations on behalf of 36.55 Joint Stock Company of the entire amount mentioned above under Loan Guarantee No. TCT36-BLVV dated January 02, 2015 if 36.55 Joint Stock Company fails to perform or fulfil its debt repayment obligations.

- + According to the first instance judgment No. 33/2023/KDTM-St dated June 27, 2023 on the dispute over payment obligations in credit contracts, the People's Court of Thanh Xuan district, Hanoi issued a ruling: The guarantee declaration dated January 02, 2015 of 36 Corporation is invalid due to contravention of authority and performance of guarantee beyond the scope of guarantee as prescribed legislative; Forcing 36.55 Joint Stock Company to pay Vietnam Prosperity Commercial Joint Stock Bank the amount as of May 26, 2023 of VND 19,806,765,256 (both principal and interest). In case Joint Stock Company 36.55 fails to pay the above debt, Vietnam Prosperity Commercial Joint Stock Bank has the right to handle or request the judgment enforcement agency to dispose of the mortgaged assets to recover the debt: Contract No. 2611/HDXD/2014 signed on November 26, 2014 between 36.55 Joint Stock Company and 36 Corporation on the construction and installation of main works and auxiliary works under the investment project to build the headquarters of the General Department of Taxation; All contracts relating to the operations of JSC 36.55; Account No. 72660088 and any account of 36.55 Joint Stock Company opened at VPBank are used to receive the above-mentioned funds.



+ On January 24, 2024, the Hanoi People's Court issued an appeal judgment No. 19/2024/KDTM-PT as follows: Partially accepting the lawsuit request of Vietnam Prosperity Joint Stock Commercial Bank, forcing 36.55 Joint Stock Company to pay Vietnam Prosperity Joint Stock Commercial Bank the amount of: VND 19,806,765,256 (both principal and interest). In case 36.55 Joint Stock Company cannot pay the debt, Vietnam Prosperity Joint Stock Commercial Bank has the right to request the competent authority to handle the mortgaged assets to recover the debt; The request to initiate a lawsuit to force 36 Corporation to perform its guarantee obligations under the Guarantee Declaration dated January 2, 2015 of Vietnam Prosperity Joint Stock Commercial Bank will be resolved by another case when Vietnam Prosperity Joint Stock Commercial Bank can present the original Loan Guarantee and the statute of limitations for filing a lawsuit is still in place according to the provisions of law.

*a4) The lawsuit related to the payment obligation in the Credit Contract between Vietnam Prosperity Joint Stock Commercial Bank and 36.55 Corporation - Joint Stock Company (36.55 Joint Stock Company is the party with rights and obligations related to this lawsuit)*

+ On April 16, 2024, the People's Court of Dong Da District, Hanoi City, issued a Notice on the Acceptance of Case No. 2087/TB-TLVA between the Plaintiff: Vietnam Prosperity Joint Stock Commercial Bank (VPBank) and the Defendant: 36 Corporation - JSC regarding the obligation of 36 Corporation - JSC to repay the debt on behalf of 36.55 Joint Stock Company. This obligation pertains to the full amount that 36.55 Joint Stock Company must repay to Vietnam Prosperity Joint Stock Commercial Bank under the appellate commercial business judgment No. 19/2024/KDTM-PT dated January 24, 2024, of the People's Court of Hanoi City and the loan guarantee agreement No. TCT36-BLVV dated January 2, 2015.

+ At the time of publication of the report, the case was still being resolved by the Dong Da District People's Court under first instance procedures and had not yet been brought to trial.

b) According to Decision No. 280/QĐ-TTg dated February 22, 2016 of the Prime Minister on approving the equitization plan, 36 Corporation - Joint Stock Company shall apply for land lease from the State and pay land rent, convert land use rights in accordance with the law on land management and use. As at 31 December 2023, 36 Corporation - JSC still has a number of land positions in use that have not signed a land lease agreement (Details as per Notes No. 23 of the Consolidated Financial Statements).

c) According to Resolution No. 39/NQ-HĐQT dated December 30, 2019 and Resolution No. 25/NQ-HĐQT dated December 16, 12, 2020 of the Board of General Directors, the Corporation will contribute capital to establish 36 Homes Investment Joint Stock Company and 36 Real Estate Investment Joint Stock Company (now 36 Investment Group Joint Stock Company). However, as of 31 December 2024, the Corporation has not yet made the above capital

**d) Contingent liabilities**

The Corporation is carrying out the construction of the project "Survey, design construction drawings and construct works under the Construction Project of Hanoi University of Science and Technology" under Contract No. PMU-CW-02 dated September 01, 2021 and Contract No. PMU-CW-01 dated May 27, 2021 between the Construction Project Management Board of the University of Science and Hanoi Technology and Consortium 36 - VINACCO, Consortium 36 - DAC. The funding for this project is an Asian Development Bank (ADB) loan funded from the Loan Agreements 2750-VIE (OCR loan) and 2751-VIE (ADF loan) signed on November 10, 2011 between ADB and the Government of Vietnam, allocated to the Vietnam Academy of Science and Technology for the implementation of the project. As of June 30, 2023, the Works have reached the end of their performance period under the terms of the Contract but the actual items of the work have not been completed. At the same time, the ADB Loan Agreement has also expired. According to Clause 8.7 of the Contract on "Compensation for damage caused by delay", in case the contractor is behind schedule, the compensation for damage caused by delay is 0.1% of the contract price per day and a maximum of 10% of the contract price.

On June 9, 2023 and June 20, 2023, APAVE obtained letter No. 93/PMSC/CW1 and letter No. 86/PMSX/CW2 regarding Consultant Instruction No. 2 - Notice of Suspension of Contract No. PMU-CW-01 from June 11, 2023 and Contract No. PMU-CW-02 from June 28, 2023.



On May 4, 2023, the Vietnam Academy of Science and Technology submitted Submission No. 909/TTr-VHL to the Prime Minister requesting an extension of the project implementation time until 31 December 2025.

According to the minutes of the meeting between 36 Corporation and the Investor – Construction Project Management Board of Hanoi University of Science and Technology on September 22, 2023, after the project is approved to adjust the investment policy, PMU and the Contractor will sign an annex to the contract, adjust completion time to have a basis for construction, acceptance and payment. By January 17, 2024, ADB has sent an email confirming approval of the loan extension from 31 December 2025 to 31 December 2027 as proposed in a letter from the Vietnam Academy of Science and Technology (VAST) dated December 15, 2023.

On 21 November 2024, the Prime Minister issued Decision No. 1448/QD-TTg approving the adjustment of the investment policy of the Project "Construction of Hanoi University of Science and Technology", borrowing capital from the Asian Development Bank (ADB). Accordingly, the project implementation period was extended to 31 December 2027.

On 10 December 2024, the Vietnam Academy of Science and Technology issued Decision No. 2678/QD-VHL approving the adjustment of the implementation time of the Hanoi University of Science and Technology Construction Project, the adjusted implementation time of the Project is until 31 December 2027.

On January 21, 2025, the Investor - Hanoi University of Science and Technology Construction Project Management Board submitted Document No. 03/TTr-BQLDA and Document No. 04/TTr-BQLDA to the Vietnam Academy of Science and Technology requesting approval to change the contract completion deadline for Package PMU-CW-01 and Package PMU-CW-02, proposing to adjust the contract completion time to June 30, 2027. At the time of the report's release, the Investor is actively working to get approval to extend the contract implementation time.

e) BCC cooperation contracts

e1) *Business cooperation contract No. 36/HDHTKD/TCTY36-MH-136 dated April 05, 2023 with the main contents including:*

- Participants:
  - + 36 Corporation - Joint Stock Company;
  - + Minh Huong Construction and Trading Investment Joint Stock Company;
  - + 136 Group Joint Stock Company;
- Purpose of business cooperation: Construction, exploitation, management and business of the project "Residential area of Da Ninh Village, Dong Thinh Commune, Dong Son District, Thanh Hoa Province"
- Contents of business cooperation: The two sides cooperate in building residential areas in Da Ninh Village, Dong Thinh Commune, Dong Son District, Thanh Hoa Province;
- Rate, form and progress of capital contribution: 36 Corporation - Joint Stock Company contributed an amount of VND 20,339,310,000 equivalent to 51% of the total value of contributed capital, Minh Huong Construction and Trading Investment Joint Stock Company contributed an amount of VND 13,559,540,000 equivalent to 34%, 136 Group Joint Stock Company contributed an amount of VND 5,982,150,000 equivalent to 15%.
- Business cooperation period: From the date of signing the contract to the end of the project life cycle.
- Plan for sharing business cooperation results: After the project is completed, the parties divide profits according to the proportion of capital contribution.
- Status of the contract as of 31 December 2023: The parties are in the stage of completing legal procedures and documents to implement the project in accordance with the law and have not yet made capital contributions.

e2) *Business cooperation contract No. 34/HDHTKD dated April 03, 2023 with the main contents including:*

- Participants:
  - + Minh Huong Trading and Construction Investment Joint Stock Company
  - + 36 Corporation - Joint Stock Company;
  - + An Phat Vuong Group Co., Ltd;



- Business cooperation purpose: Building, exploiting, managing and trading the project "Central residential area of Dong Tan commune (now Dong Tan), Thanh Hoa city";
- Contents of business cooperation: The two sides cooperate in building a residential area in the central residential area of Dong Tan commune (now Dong Tan), Thanh Hoa city;
- Rate, form and progress of capital contribution: Minh Huong Construction and Trading Investment Joint Stock Company contributed an amount of VND 736,388,800,000 equivalent to 40% of the total value of contributed capital, 36 Corporation - Joint Stock Company contributed an amount of VND 552,291,600,000 equivalent to 30%, An Phat Vuong Group Company Limited contributed an amount of VND 552,291,600,000 equivalent to 30%;
- Business cooperation period: Expected within 5 years;
- Plan for sharing business cooperation results: After the project is completed, the parties divide profits according to the proportion of capital contribution.
- Status of the contract as of 31 December 2024: The parties are in the stage of completing legal procedures and documents to implement the project in accordance with the law and have not yet made the capital contribution.

f) BOT 36.71 Company Limited incurred interest expenses in 2021 and 2022 from related party transactions with the Corporation with a total interest expense of VND 158,003,567,636. Hanoi Tax Department issued Official Letter No. 22240/CTHN-TTHT dated June 22, 2021, requesting the General Department of Taxation regarding the interest expenses of BOT project enterprises with related party relationships. However, up to the time of preparing this report, it has not yet received an official guidance document from the General Department of Taxation. The Hanoi Tax Department's inspection team has recorded the interest expenses according to the Company's report and will prepare a supplementary appendix for handling according to regulations after receiving guidance from the General Department of Taxation if related tax obligations arise.

### 37. EVENTS AFTER THE REPORTING YEAR

On March 5, 2025, the Board of Directors of the Corporation issued Decision No. 04/QD-HDQT on capital contribution to establish Dong Thinh Trading and Service Company Limited and appointed a representative of the capital contribution of 36 Corporation - JSC. Accordingly, 36 Corporation - JSC agreed to contribute capital to establish Dong Thinh Trading and Service Company Limited to implement the project of Da Ninh Village Residential Area, Dong Thinh Commune, Dong Son District, Thanh Hoa Province with the capital contribution of 36 Corporation - JSC being VND 20,339,310,000, accounting for 51% of the charter capital and appointed Mr. Nguyen Dang Hung as the authorized representative to manage the entire capital contribution.

### 38. SEGMENT REPORTING

Under business fields:

	Construction	Real estate business	Build-operate-transfer	Others	Grand Total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,163,359,615,916	109,705,028,407	155,722,672,225	28,299,434,079	1,457,086,750,627
Net revenue from	1,153,286,311,164	92,718,579,797	50,916,778,211	25,214,860,787	1,322,136,529,959
<b>Profit from business activities</b>	<b>10,073,304,752</b>	<b>16,986,448,610</b>	<b>104,805,894,014</b>	<b>3,084,573,292</b>	<b>134,950,220,668</b>
<b>The total cost of acquisition of fixed assets</b>					<b>75,876,594,671</b>
Segment assets	1,153,627,009,410	1,128,702,715,405	66,058,673,606	223,994,653,384	2,572,383,051,805
Unallocated assets	-	-	-	-	1,828,825,571,179
<b>Total assets</b>					<b>4,401,208,622,984</b>
Segment liabilities	1,680,629,862,175	726,910,798,092	64,672,994,928	35,263,059,772	2,507,476,714,967
Unallocated liabilities	-	-	-	-	780,553,804,129
<b>Total liabilities</b>					<b>3,288,030,519,096</b>

**Under geographical areas:**

The principal activity of the Corporation is construction in the territory of Vietnam. The Corporation does not prepare segment reporting under geographical areas.

**39. TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
36.65 Joint Stock Company	Associated company
Truong Loc Construction & Trading Joint Stock Company	Subsidiary
Anh Quan Transport and Trading Joint Stock Company	The company has capital contributed by Mr. Nguyen Dang Ngo - brother of the Corporation's BOD Chairman
Mr. Nguyen Dang Giap	Chairman of Board of Directors
Mr. Nguyen Dang Thuan	Member of Board of Directors
Mr. Bui Quang Bat	General Director
Mr. Nguyen Van Hien	Brother of the Corporation's BOD Chairman
Mr. Nguyen Dang Hung	Brother of the Corporation's BOD Chairman
Ms. Nguyen Thi Thu Ha	Daughter of the Corporation's BOD Chairman
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the year the Corporation has transactions with related parties as follows:

Transactions in the year:

	Year 2024 VND	Year 2023 VND
<b>Revenue from sales of goods and rendering of services</b>	-	30,908,272,727
Ms. Nguyen Thi Thu Ha	-	30,908,272,727
<b>Purchase</b>	25,286,931,560	9,270,032,172
36.65 Joint Stock Company	-	360,000,000
Truong Loc Construction & Trading Joint Stock Company	25,286,931,560	-
Anh Quan Transport and Trading Joint Stock Company	-	8,910,032,172
<b>Financial revenue</b>	1,320,042,208	2,977,267,021
36.65 Joint Stock Company	1,320,042,208	2,977,267,021
<b>Capitalized personal loan interest</b>	-	2,171,156,782
Mr. Nguyen Dang Hung	-	1,508,399,658
Mr. Nguyen Van Hien	-	662,757,124
<b>Financial expenses</b>	4,438,356	-
Mr. Nguyen Dang Hung	4,438,356	-



Transactions with other related parties:

	Position	Year 2024 VND	Year 2023 VND
<b>Remuneration of key management persons</b>			
<b>Remuneration of the Board of Directors</b>			
- Nguyen Dang Giap	Chairman	240,000,000	360,000,000
- Nguyen Dang Thuan	Vice chairman	120,000,000	240,000,000
- Dang Thanh The	Member of BOD and Head of Audit Committee	120,000,000	240,000,000
- Mai Thuy Dung	Member of BOD and Member of Audit Committee	120,000,000	240,000,000
- Tran Thai Binh	Member	120,000,000	175,000,000
- Tran Thi Trang	Member (Resigned on 07 April 2023)	-	65,000,000
		<b>720,000,000</b>	<b>1,320,000,000</b>
<b>Salary, reward of Chairman and the other managers</b>			
- Nguyen Dang Giap	Chairman	1,051,580,218	1,013,666,333
- Bui Quang Bat	General Director	1,023,478,153	937,411,167
- Nguyen Dang Thuan	Deputy General Director	502,480,239	494,500,000
- Nguyen Dang Trung	Deputy General Director	499,980,239	494,500,000
- Tran Thai Binh	Deputy General Director	656,575,250	658,277,500
- Vo Van Ba	Deputy General Director (Appointed on 01 December 2024)	63,490,020	-
- Vo Dang Son	Deputy General Director (Resigned on 01 November 2024)	479,500,000	669,527,500
		<b>4,277,084,119</b>	<b>4,267,882,500</b>

#### 40. COMPARATIVE FIGURES

The comparative figures are figures in Consolidated Financial Statements for the fiscal year ended as at 31 December 2023 which was audited by AASC Auditing Firm Company Limited.

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 27 March 2025

Chairman



Nguyen Dang Giap