

TASCO JOINT STOCK COMPANY

No: 148B

SOCIALIST REPUBLIC OF VIET NAM  
Independence - Freedom - Happiness

Hanoi, 29<sup>th</sup> Apr. 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, Tasco Joint Stock Company hereby discloses the quarterly financial statements (FS) for the Quarter I.2025 to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: Floor 1 and 20, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi City
- Telephone number: (84-24) 6668 6863 Fax: .....
- Email: [info@tasco.com.vn](mailto:info@tasco.com.vn) Website: [www.tasco.com.vn](http://www.tasco.com.vn)

2. Disclosure Information:

- Financial Statements for the Quarter I.2025

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

Consolidated Financial Statements (For listed organization with subsidiaries);

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

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for quarterly I.2025 financial statements):

Yes

No

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

Yes

No



+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the financial statements of the year 2025:

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

This information has been published on the company's website on 29./4./2025 at the following link: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>

**Attachments:**

- Separate and Consolidated Financial Statements for the Quarter I.2025;
- Explanation Document.

**Representative of the Organization**  
Legal Representative/Person authorized for  
information disclosure  
(Signature, full name, position and stamp)



Phan Thuy Giang



**TASCO JOINT STOCK COMPANY**  
**Consolidated Financial Statements**  
**Quarter I 2025**



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**TASCO JOINT STOCK COMPANY  
CORPORATE INFORMATION**

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

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

**BOARD OF DIRECTORS**

The members of the Board of Director and Board of Management at the date of this report are:

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

**BOARD OF MANAGEMENT**

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

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

**BOARD OF SUPERVISORS**

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

- Mr. Nguyen Minh Hieu	Head of the Supervisory Board
- Ms. Tran Thi Linh	Member
- Ms. Hoang Thi Soa	Member

**LEGAL REPRESENTATIVE**

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

**BUSINESS REGISTRATION OFFICE**

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

CONSOLIDATED BALANCE SHEET  
As at 31 March 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>12,975,853,425,293</b>	<b>12,304,365,044,699</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>2,303,921,840,263</b>	<b>2,876,158,716,774</b>
1. Cash	111		1,985,178,543,869	2,287,981,707,808
2. Cash equivalents	112		318,743,296,394	588,177,008,966
<b>II. Short-term investments</b>	<b>120</b>		<b>804,653,258,779</b>	<b>567,615,627,606</b>
1. Trading securities	121		28,274,992,543	28,274,992,543
2. Provision for diminution in value of held-for-trading	122		(17,170,413,738)	(17,170,413,738)
3. Held-to-maturity investments	123	V.14	793,548,679,974	556,511,048,801
<b>III. Current accounts receivable</b>	<b>130</b>	<b>V.2</b>	<b>5,932,625,065,890</b>	<b>5,493,836,857,775</b>
1. Short-term trade receivables	131		1,793,858,718,002	1,618,813,796,668
2. Short-term advances to suppliers	132		792,738,406,022	759,717,289,768
3. Short-term loan receivables	135		10,548,998,180	29,799,000,000
4. Other short-term receivables	136	V.3.1	3,492,950,962,706	3,241,928,490,359
5. Provision for doubtful debts	137		(157,472,019,020)	(156,421,719,020)
<b>IV. Inventories</b>	<b>140</b>	<b>V.4</b>	<b>3,687,434,226,664</b>	<b>3,177,372,538,020</b>
1. Inventories	141		3,689,515,012,517	3,180,337,280,522
2. Provision for inventories	149		(2,080,785,853)	(2,964,742,502)
<b>V. Other current assets</b>	<b>150</b>		<b>247,219,033,697</b>	<b>189,381,304,524</b>
1. Short-term prepaid expenses	151	V.5.1	68,506,682,229	48,589,052,714
2. Value added tax deductibles	152		160,960,109,742	89,638,042,831
3. Tax and other receivables from the State Treasury	153	V.15	17,752,241,726	51,154,208,979

## CONSOLIDATED BALANCE SHEET (continued)

As at 31 March 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>16,657,303,570,887</b>	<b>16,682,948,332,648</b>
<b>I. Non-current accounts receivable</b>	<b>210</b>		<b>1,320,044,693,257</b>	<b>1,274,068,077,720</b>
1. Long-term trade receivables	211		6,250,000,000	
2. Long-term advance to suppliers	212		110,241,722,959	103,618,779,409
3. Long term loan receivables	215		30,198,000,000	30,216,000,000
4. Other long-term receivables	216	V.3.2	1,184,590,002,124	1,138,968,330,137
5. Provision for doubtful long-term debts	219		(4,985,031,826)	(4,985,031,826)
<b>II. Fixed assets</b>	<b>220</b>		<b>7,076,529,602,104</b>	<b>7,095,559,464,254</b>
1. Tangible fixed assets	221	V.6	6,214,752,909,646	6,227,417,965,201
- Cost	222		9,734,053,695,929	9,619,775,166,416
- Accumulated depreciation	223		(3,519,300,786,283)	(3,392,357,201,215)
2. Finance leases	224		22,938,861,252	24,103,295,454
- Cost	225		28,627,339,839	29,712,955,440
- Accumulated depreciation	226		(5,688,478,587)	(5,609,659,986)
3. Intangible fixed assets	227	V.7	838,837,831,206	844,038,203,599
- Cost	228		984,468,656,972	983,509,956,972
- Accumulated depreciation	229		(145,630,825,766)	(139,471,753,373)
<b>III. Investment properties</b>	<b>230</b>	<b>V.8</b>	<b>1,376,511,303,527</b>	<b>1,390,646,940,652</b>
- Cost	231		1,822,902,647,654	1,820,235,913,219
- Accumulated depreciation	232		(446,391,344,127)	(429,588,972,567)
<b>IV. Long term assets in progress</b>	<b>240</b>	<b>V.9</b>	<b>2,314,685,069,791</b>	<b>2,279,204,614,118</b>
1. Long-term work in progress	241		408,127,031,867	416,704,860,195
2. Construction in progress	242		1,906,558,037,924	1,862,499,753,923
<b>V. Long-term investments</b>	<b>250</b>		<b>1,029,699,641,277</b>	<b>998,620,149,845</b>
1. Investments in associates, joint-ventures	252	V.14	826,677,058,505	825,479,026,699
2. Investment in other entities	253	V.14	193,602,579,924	172,517,579,924
3. Provision for diminution in value of long-term	254	V.14	(376,456,778)	(376,456,778)
4. Held-to-maturity investments	255		9,796,459,626	1,000,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>3,539,833,260,931</b>	<b>3,644,849,086,059</b>
1. Long-term prepaid expenses	261	V.5.2	1,427,917,201,461	1,466,737,636,849
2. Deferred tax assets	262		39,761,988,607	29,578,166,543
3. Goodwill	269	V.10	2,072,154,070,863	2,148,533,282,667
<b>TOTAL ASSETS</b>	<b>270</b>		<b>29,633,156,996,180</b>	<b>28,987,313,377,347</b>

## CONSOLIDATED BALANCE SHEET (continued)

As at 31 March 2025

RESOURCES	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>18,069,705,349,015</b>	<b>17,436,446,915,050</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>9,688,670,321,162</b>	<b>8,875,691,110,240</b>
1. Short-term trade payables	311	V.11	938,236,610,075	1,216,419,633,997
2. Short-term advances from customers	312		344,185,732,557	334,024,851,724
3. Taxes and others payable to State Treasury	313	V.15	194,693,346,383	271,423,182,220
4. Payables to employees	314		130,047,694,721	283,021,426,500
5. Short-term accrued expenses	315	V.12.1	196,851,373,355	213,258,713,037
6. Short-term deferred revenue	318		463,053,534,308	408,801,910,767
7. Other short-term payables	319	V.13.1	2,402,652,362,116	1,948,532,411,042
8. Short-term borrowings, bonds and finance lease	320	V.16	4,859,071,749,182	4,074,425,503,531
9. Short-term provisions	321		126,349,003,829	88,601,102,590
10. Bonus and welfare funds	322		33,528,914,636	37,182,374,832
<b>II. Non-current liabilities</b>	<b>330</b>		<b>8,381,035,027,853</b>	<b>8,560,755,804,810</b>
1. Long-term trade payables	331		5,800,920,000	5,800,920,000
2. Long-term advances from customers	332		38,512,638,387	42,703,951,553
3. Long-term accrued expenses	333	V.12.2	14,220,126,829	1,808,699,047
4. Long term deferred revenue	336		42,509,293,745	47,698,778,169
5. Other long-term liabilities	337	V.13.2	1,487,490,998,797	1,686,223,346,114
6. Long-term borrowings, bonds and finance lease	338	V.16	6,156,670,530,274	6,141,452,367,019
7. Deferred tax liabilities	341		575,359,433,909	578,052,263,702
8. Long-term provisions	342	8.2	60,471,085,912	57,015,479,206
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>11,563,451,647,165</b>	<b>11,550,866,462,297</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.17.</b>	<b>11,563,451,647,165</b>	<b>11,550,866,462,297</b>
1. Share capital	411		8,925,119,650,000	8,925,119,650,000
- Ordinary shares with voting rights	411a		8,925,119,650,000	8,925,119,650,000
2. Share premium	412		(790,499,631,426)	(790,435,631,426)
3. Other owners' capital	414		16,612,472,567	7,688,472,567
4. Investment and development fund	418		124,977,017,232	125,326,835,329
5. Other funds belonging to owners' equity	420		219,106,281	190,529,621
6. Retained profits	421		338,836,537,226	327,382,257,116
- Retained profits brought forward	421a		309,976,213,313	47,069,449,308
- Retained profit for the current period	421b		28,860,323,913	280,312,807,808
7. Non-controlling interest	429		2,948,186,495,285	2,955,594,349,090
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>29,633,156,996,180</b>	<b>28,987,313,377,347</b>

Hanoi, 28 April 2025

Prepared by



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Deputy General Director



Phan Thi Thu Thao

CONSOLIDATED INCOME STATEMENT  
Quarter I 2025

Currency: VND

ITEMS	Code	Note	QUARTER I		ACCUMULATED	
			This year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.1	6,977,873,620,387	5,186,170,545,985	6,977,873,620,387	5,186,170,545,985
2. Deductions	02		1,894,480,459	3,080,574,556	1,894,480,459	3,080,574,556
3. Net revenue from sale of goods and rendering of services	10		6,975,979,139,928	5,183,089,971,429	6,975,979,139,928	5,183,089,971,429
4. Costs of goods sold and services rendered	11	VI.2	6,234,301,097,799	4,671,174,318,441	6,234,301,097,799	4,671,174,318,441
5. Gross profit from sale of goods and rendering of services	20		741,678,042,129	511,915,652,988	741,678,042,129	511,915,652,988
6. Financial income	21	VI.3	80,024,193,054	53,598,140,398	80,024,193,054	53,598,140,398
7. Financial expenses	22	VI.4	195,471,106,697	141,570,924,475	195,471,106,697	141,570,924,475
- In which: Interest expenses	23		14,787,460,137	135,191,551,779	14,787,460,137	135,191,551,779
8. Share of profit/(loss) in associates and joint ventures	24		685,340,803	5,757,665,517	685,340,803	5,757,665,517
9. Selling expenses	25	VI.5	326,943,795,812	238,177,050,441	326,943,795,812	238,177,050,441
10. General and administration expenses	26	VI.5	282,858,992,790	182,970,434,299	282,858,992,790	182,970,434,299
11. Operating profit	30		17,113,680,687	8,553,049,688	17,113,680,687	8,553,049,688
12. Other income	31		41,946,099,792	33,317,305,180	41,946,099,792	33,317,305,180
13. Other expenses	32		7,303,291,420	6,682,247,125	7,303,291,420	6,682,247,125
14. Other profit	40		34,642,808,372	26,635,058,055	34,642,808,372	26,635,058,055
15. Net profit before tax	50		51,756,489,059	35,188,107,743	51,756,489,059	35,188,107,743
16. Income tax expense – current	51		20,729,801,516	12,989,480,396	20,729,801,516	12,989,480,396
17. Income tax benefit – deferred	52		(6,018,573,204)	(9,922,245,349)	(6,018,573,204)	(9,922,245,349)
18. Net profit/(loss) after tax	60		37,045,260,747	32,120,872,696	37,045,260,747	32,120,872,696
Net profit after tax attributable to the parent company	61		28,860,323,913	26,025,050,595	28,860,323,913	26,025,050,595
Net profit after tax attributable to non-controlling interest	62		8,184,936,834	6,095,822,101	8,184,936,834	6,095,822,101
19. Net profit after tax	70	VI.7	32.34	29.16	32.34	29.16

Hanoi, 28 April 2025

Prepared by  
Chief Accountant



  
Chu Tam Duyen

Hanoi, 28 April 2025

  
Bui Thi Binh

## CONSOLIDATED CASH FLOW STATEMENT

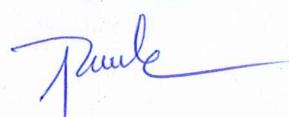
Indirect method  
Quarter I 2025

Currency: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Net profit before tax	01		51,756,489,059	35,188,107,743
2. Adjustments for				
- Depreciation and amortisation	02		237,038,150,124	144,417,344,411
- Provisions	03		41,369,851,296	7,352,592,470
- Profits from investing activities	05		(30,631,241,521)	(59,355,805,915)
- Interest expenses	06		192,771,106,697	135,191,551,779
3. Operating income before changes in working capital	08		492,304,355,655	262,793,790,488
- Decrease/(increase) in receivables	09		435,832,544,830	573,440,232,094
- Decrease/(increase) in inventories	10		(500,599,903,667)	(16,308,325,091)
- Increase in payables	11		(29,569,293,051)	(666,502,360,955)
- Decrease/(Increase) in prepaid expenses	12		18,902,805,873	666,177,815
- Decrease/(Increase) in securities held for trading	13		-	-
- Interest paid	14		(290,160,029,154)	(111,186,960,931)
- Corporate income tax paid	15		(78,047,365,287)	(27,378,920,424)
<b>Net cash generated by operating activities</b>	20		48,663,115,199	15,523,632,996
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(116,845,051,653)	(87,006,619,909)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(687,154,348,698)	(516,497,226,066)
3. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		273,270,259,719	210,550,000,000
4. Payments for investments in other entities	25		(336,444,492,885)	-
5. Interest and dividend received	27		14,177,289,080	8,852,806,770
<b>Net cash flows from financing activities</b>	30		(852,996,344,437)	(384,101,039,205)
<b>III. Cash flows from financing activities</b>				
1. Capital contribution and issuance of shares	31		6,000,000,000	-
2. Drawdown of borrowings	33		5,174,851,890,956	3,840,058,525,951
3. Repayment of borrowings	34		(4,917,959,712,192)	(3,494,773,587,319)
4. Dividend paid to owner	36		(30,795,826,037)	-
<b>Net cash flows from financing activities</b>	40		232,096,352,727	345,284,938,632
<b>Net cash flows during the period</b>	50		(572,236,876,511)	(23,292,467,577)
<b>Cash and cash equivalents at the beginning of the period</b>	60		2,876,158,716,774	1,701,723,734,047
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	(4,467,560)
<b>Cash and cash equivalents at the end of the period</b>	70		2,303,921,840,263	1,678,426,798,910

Hanoi, 28 April 2025

Prepared by



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Deputy General Director



Phan Thị Thu Thảo

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
Quarter I 2025**I. GENERAL INFORMATION****1. Structure of ownership**

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

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

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

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

**2. Business field**

- Trade in Services;
- Construction;
- Insurance;
- Real estate.

**3. Business sector**

- Automobile Business;
- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;
- Toll collection service and toll station management;
- Directly support road transport (Automatic Road Toll Collection Service ETC).

**4. Typical business production cycle**

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

**5. Company structure**

As at 31 March 2025, the Company had the following subsidiaries and joint ventures and associates:

**Direct subsidiaries**

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
<b>Direct subsidiaries</b>					
1	Tasco BOT MTV Co., Ltd	Hanoi	100.00%	100.00%	Transportation infrastructure
2	VETC Joint Stock Company	Hanoi	99.26%	99.26%	Services
3	Tasco Land Co., Ltd	Hanoi	100.00%	100.00%	Real estate
4	Tasco Insurance Co., Ltd	Hanoi	100.00%	100.00%	Insurance
5	Tasco Auto JSC	Hanoi	96.45%	96.45%	Commercial services

## Indirect subsidiaries

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
6	Tasco Nam Thai JSC	Thai Binh	99.97%	99.97%	Construction
7	Tasco 6 Co., Ltd.	Nam Dinh	100.00%	100.00%	Transportation infrastructure
8	Tasco Quang Binh Co., Ltd	Quang Binh	100.00%	100.00%	Transportation infrastructure
9	Tasco Hai Phong Co., Ltd.	Hai Phong	100.00%	100.00%	Transportation infrastructure
10	VETC Electronic Toll Collection Co., Ltd	Hanoi	99.35%	100.00%	Toll collection service
11	Saigon General Service Corporation	Ho Chi Minh	52.17%	54.09%	Commercial services, property, financial services
12	New Energy Holdings Co.,Ltd	Hanoi	95.14%	98.64%	Commercial services
13	Bac Au Automobile Corporation	Ho Chi Minh	52.60%	80.00%	Commercial services
14	Bac Au Sai Gon Automobile Co., Ltd	Ho Chi Minh	52.60%	100.00%	Commercial services
15	Bac Au Hanoi Automobile Co., Ltd	Hanoi	71.42%	100.00%	Commercial services
16	Dana Corporation	Da Nang	33.32%	59.83%	Commercial services
17	Saigon Automobile Service JSC	Ho Chi Minh	27.15%	52.05%	Commercial services
18	Saigon Star JSC	Ho Chi Minh	29.92%	57.35%	Commercial services
19	OtoS JSC	Ho Chi Minh	42.18%	80.86%	Commercial services
20	Tay Bac Sai Gon Automobile JSC	Ho Chi Minh	52.12%	99.90%	Commercial services
21	Savico Hanoi Corporation	Hanoi	65.36%	99.90%	Commercial services, real estate
22	Toyota Giai Phong Co., Ltd	Hanoi	33.39%	64.00%	Commercial services
23	Savico Da Nang Corporation	Da Nang	36.52%	70.00%	Commercial services, real estate
24	Da Nang Son Tra Corporation	Da Nang	51.27%	98.29%	Real Estate
25	Vinh Thinh Vehicles and Specialized Equipment Co., Ltd	Binh Phuoc	28.69%	55.00%	Commercial services
26	Vinh Thinh Automobile JSC	Binh Duong	48.15%	95.00%	Commercial services
27	Saigon Service Trading Co., Ltd	Can Tho	45.97%	88.12%	Commercial services
28	Toyota Can Tho Co., Ltd	Can Tho	33.39%	64.00%	Commercial services
30	Nam Song Hau Automobile JSC	Can Tho	45.39%	87.00%	Commercial services
31	Ba Ria - Vung Tau Automobile JSC	Ba Ria - Vung Tau	26.61%	51.00%	Commercial services
32	Auto Dong Hiep Trading and Service Co., Ltd	Long An	31.30%	60.00%	Commercial services
33	Lam Dong Auto Co., Ltd	Lam Dong	27.13%	52.00%	Commercial services
34	Binh Duong New City Automobile Service JSC	Binh Duong	42.73%	94.00%	Commercial services
35	Sao Tay Nam Automobile JSC	Can Tho	36.51%	69.99%	Commercial services
36	Savico Southern Investment Development JSC	Ho Chi Minh	51.13%	98.00%	Real Estate
37	New Energy Automotive Corporation	Ho Chi Minh	26.61%	51.00%	Commercial services
38	Ben Thanh Automobile Corporation	Ho Chi Minh	14.12%	52.00%	Commercial services
39	Saigon Can Tho Automobile Service Trading Investment JSC	Can Tho	24.51%	90.25%	Commercial services
40	FX Auto Co., Ltd	Ho Chi Minh	14.88%	57.26%	Commercial services
41	Tan Phu Automobile TMDV Investment JSC	Ho Chi Minh	16.98%	81.05%	Commercial services
43	Toyota Long Bien Co., Ltd	Hanoi	33.33%	51.00%	Commercial services
44	Toyota Hai Duong Co., Ltd	Hai Duong	17.00%	51.00%	Commercial services
45	Toyota Chi Linh Co., Ltd	Hai Duong	8.67%	51.00%	Commercial services
46	Hai Duong Auto Investment and Services Co.,Ltd	Hai Duong	33.33%	51.00%	Commercial services

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
47	Han River Automobile Corporation	Da Nang	18.62%	51.00%	Commercial services
48	Binh Dinh Automobile Corporation	Binh Dinh	37.92%	71.00%	Commercial services
49	Hung Thinh Automobile JSC	Da Nang	20.09%	55.00%	Commercial services
50	Gia Lai Automobile One Member Co., Ltd	Gia Lai	18.62%	100.00%	Commercial services
51	Kon Tum Automobile JSC	Kon Tum	18.46%	99.10%	Commercial services
52	Son Tra Automobile Co., Ltd	Da Nang	18.62%	100.00%	Commercial services
53	Dai Thinh Automobile JSC	Da Nang	29.22%	80.00%	Commercial services
54	Toyota Ninh Binh JSC	Ninh Binh	17.03%	51.00%	Commercial services
55	Sai Gon Long An Automobile Corporation	Long An	7.20%	51.00%	Commercial services
56	Sai Gon Tay Ninh Automobile Corporation	Tay Ninh	12.44%	65.00%	Commercial services
58	Da Nang Automobile Co.,Ltd	Da Nang	18.26%	55.00%	Commercial services
59	Quang Nam Automobile Co.,Ltd	Quang Nam	18.26%	100.00%	Commercial services
60	Au Viet Automobile JSC	Da Nang	30.01%	65.00%	Commercial services
61	Kien Giang Automobile Investment Trading Service Co., Ltd	Kien Giang	36.51%	100.00%	Commercial services
62	Truong Chinh Automobile JSC	Ho Chi Minh	7.20%	51.00%	Commercial services
63	Savico New Era JSC	Nam Dinh	33.33%	51.00%	Commercial services
64	SVC North Development and Investment Co., Ltd	Hanoi	59.50%	91.03%	Commercial services
65	Carpla JSC	Hanoi	66.88%	100.00%	Commercial services
66	G-Lynk JSC	Hanoi	59.47%	99.96%	Commercial services
67	Tasco Commercial Vehicle Distribution JSC	Hanoi	67.52%	70.00%	Commercial services
68	Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	7.20%	51.00%	Commercial services
70	Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh	67.67%	100.00%	Commercial services
71	Savico Investment Co., Ltd	Ho Chi Minh	52.17%	100.00%	Real Estate
72	Binh Thuan Automotive Service JSC	Binh Thuan	13.85%	51.00%	Commercial services
73	Sai Gon Phu Lam Automobile Investment Trading Service JSC	Ho Chi Minh	13.85%	51.00%	Commercial services
74	Tasco Automobile Distribution Co., Ltd.	Hanoi	96.45%	100.00%	Commercial services
75	Sweden Auto Co., Ltd.	Ho Chi Minh	96.45%	100.00%	Commercial services
76	Automotive Solution Company Limited	Ho Chi Minh	52.17%	100.00%	Commercial services
77	Binh Thuan Automobile JSC	Binh Thuan	11.00%	65.00%	Commercial services
78	Premium EV One Member Company	Hanoi	96.45%	100.00%	Commercial services
79	Toyota Tay Ninh Company Limited	Tay Ninh	67.67%	100.00%	Commercial services
80	Tasco Auto Retail Ltd Company	Hanoi	96.45%	100.00%	Commercial services
77	G-Lynk Da Nang Auto Corporation	Da Nang	35.79%	98.00%	Commercial services
78	Carpla Car Service Company Limited	Hanoi	66.88%	100.00%	Commercial services
79	G-Lynk Hanoi Company Limited	Hanoi	59.47%	99.96%	Commercial services
80	Stargo Company Limited	Hanoi	66.88%	100.00%	Commercial services
81	Carpla Media Company Limited	Hanoi	66.88%	100.00%	Commercial services
82	GLynk Sai Gon Automotie JSC	Hanoi	26.61%	52.05%	Commercial services
83	Sai Gon Cuu Long Automobil Corporation	Can Tho	41.08%	84.17%	Commercial services
84	The Digital Comapany JSC	Hanoi	78.42%	79.00%	Information Technology
85	Dong Binh Duong JSC	Binh Duong	30.52%	65.00%	Commercial services

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

## II. FISCAL YEAR, ACCOUNTING CURRENCY

1. **Fiscal year:** The Company's accounting period starts on 1 January and ends on 31 December .

### 2. Accounting currency

The accounting currency is Vietnam dong (VND).

## III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

### 1. Basis of preparation of consolidated financial statements and applicable accounting system

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

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

### 2. Representation on the accounting standards and system compliance

The Board of Management ensures that the consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting.

## IV. APPLICABLE ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the consolidated financial statements. These accounting policies are consistent with those applied in the preparation of the consolidated financial statements for the most recent fiscal year.

### 1. Basis of consolidation of financial statements

The consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at 31 March 2025, in accordance with Vietnamese Accounting Standards.

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

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

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

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

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

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

#### ***Business combination***

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

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

## **2. Exchange rates applied in accounting system**

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

#### **Applicable exchange rates for recording transactions**

- Actual exchange rate at the time of transaction:

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

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

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

- Mobile weighted average exchange rate:

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

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

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

### 3. Recognition principles of cash and cash equivalents

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

### 4. Recognition of financial investments

#### a. Trading securities

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

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

- Listed securities are recognized at the time of order matching (T + 0).
- Unlisted securities are recognized at the time of ownership in accordance with the law.

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

#### b. Held-to-maturity investments

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

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

#### c. Investment in joint ventures, associates

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

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

#### d. Investments in other entities

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

### 5. Recognition of receivables

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

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

- **Trade receivables:** Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.

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

***Receivables monitoring***

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

***Provision for doubtful debts***

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

**6. Recognition of inventories**

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

***Method of inventory value calculation:*** Weighted average.

***Method of inventory accounting:*** Perpetual inventory system.

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

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

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

**7. Recognition of fixed assets, investment properties and depreciation****a. Recognition of tangible and intangible fixed assets*****Tangible fixed assets***

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

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

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

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

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

<b><u>Assets</u></b>	<b><u>Useful lives</u></b>
- Buildings and structures	05 - 42 years
- Machinery equipment	02 - 10 years
- Motor vehicles	06 - 10 years
- Office equipment	03 - 10 years

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

***Intangible fixed assets***

Intangible fixed assets are stated at cost less accumulated amortisation.

***Land use rights***

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

***Software***

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

***Other regulations on management, use, depreciation of fixed assets***

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

***b. Recognition of Investment property***

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

Investment property is stated at cost less accumulated depreciation.

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

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

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

<b><u>Assets</u></b>	<b><u>Useful lives</u></b>
- Buildings & structures	04 - 45 years
- Machinery & equipment	18 - 50 years

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

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

***8. Nguyên tắc kế toán thuê tài sản******a. In case the Company is the lessor***

Assets under operating leases are recognized in the Company's investment property on the consolidated balance sheet. Expenses directly incurred during the operating lease period are recognized in the consolidated income statement when incurred.

Rental received under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

**b. In case the Company is the lessee**

Rental payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

**9. Accounting principles of business cooperation contracts**

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

**10. Business combination and goodwill**

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

*Business combinations involving entities under common control*

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

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

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

**11. Recognition of taxation****a. Current corporate income tax**

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

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2025 is the sixth year the Company enjoys tax exemption incentives.

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

**b. Deferred corporate income tax**

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

**c. Other taxes**

Other taxes follows prevailing regulations of Vietnam.

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

## 12. Recognition of prepaid expenses

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

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

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

## 13. Recognition of payables

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

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.

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

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

### **Payables monitoring**

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

Liabilities are recognized no less than the amount payable.

## 14. Recognition of loans and finance lease liabilities

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

## 15. Recognition and capitalization borrowing costs

### **Recognition of borrowing costs**

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

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

### **Capitalized borrowing costs**

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

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

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

## 16. Recognition of accrued expenses

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

### ***Basis of determining accrued expenses***

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

## 17. Recognition of provisions

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

### ***Method of recognizing provisions for payables***

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

### ***Method of recognizing provisions for payables***

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

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

## 18. Recognition of unearned revenue

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

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

## 19. Recognition of owners' equity

### a. ***Recognition of owner's equity and share premium***

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

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

### b. ***Recognition of development investment funds.***

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

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

### c. ***Recognition of retained earnings***

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

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

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

***Revenue from rendering of services***

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

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

***Electricity sales***

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

***Financial income***

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

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

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

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

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

***Revenue from construction***

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

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

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

***Revenue from transferring property/investment property***

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

**21. Recognition of revenue deduction**

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

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

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

**22. Recognition of cost of goods sold**

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

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

Deductions in cost of goods sold include: Reversal of allowance for obsolete inventories at the end of the fiscal year (the difference between the smaller provision amount to be made this year and the amount already set up in the previous year); Reimbursement of accrued expenses for construction works determined to be completed, hand over (the difference between the higher accrued expenses and actual expenses incurred).

**23. Recognition of financial expenses**

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

**24. Selling, general and administrative expenses**

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

Deductions in general & administrative expenses during the year include reversal of provision for payable: car maintenance costs.

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

Deductions in general and administrative expenses during the year include reversal of provision for payable: car maintenance costs.

**25. Segment reporting**

Segment reporting is a part of the consolidated financial statements, that provide information about different types of products and services in different geographical areas which is referred as segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and rewards that are different from those of other business segments.

A geographical segment is a distinct identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and is subject to economic risks and rewards. different from business segments in other economic environments.

The Company's Board of Management believes that the Company operates in the following business segments: Construction and other activities, Property investment and business, Road toll collection service in the form of BOT, Non-stop electronic toll collection service and operates within a single geographical segment, which is Vietnam. Segment reporting will be prepared by business sector.

**26. Related parties**

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

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

**27. Other accounting principles and methods*****Long-term work-in-progress***

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

***Construction in progress***

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

V. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	<b>Closing balance</b>	<b>Opening balance</b>
Cash on hand	48,171,932,684	565,183,533,061
Cash in banks	1,936,172,332,109	1,722,737,744,686
Cash in transit	834,279,076	60,430,061
<b>Total</b>	<b>1,985,178,543,869</b>	<b>2,287,981,707,808</b>
Cash equivalents	318,743,296,394	588,177,008,966
<b>Total cash and cash equivalents</b>	<b>2,303,921,840,263</b>	<b>2,876,158,716,774</b>

2. Short-term trade receivables

	<b>Closing balance</b>	<b>Opening balance</b>
<b>Trade receivables from third parties</b>	<b>1,787,358,830,002</b>	<b>1,600,308,363,189</b>
Receivable from sales of goods	876,056,965,658	797,168,350,750
Receivables from construction activities	567,014,232,435	501,836,224,166
Receivables from real estate activities	91,154,261,137	74,494,706,452
Receivables from other activities	253,133,370,772	226,809,081,821
<b>Trade receivables from related parties</b>	<b>6,499,888,000</b>	<b>18,505,433,479</b>
<b>Total</b>	<b>1,793,858,718,002</b>	<b>1,618,813,796,668</b>

3. Other receivables

3.1 Other short-term receivables

	Closing balance		Opening balance	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
<b>Other receivables from third parties</b>	<b>3,463,431,510,706</b>	<b>(32,158,932,979)</b>	<b>3,200,291,972,702</b>	<b>(28,142,327,216)</b>
Advances	118,757,908,963	(7,123,997,047)	131,547,731,321	(7,123,997,047)
Short-term deposits, pledges, and escrow amounts	467,677,341,461	-	206,255,311,593	-
Receivables from reimbursement of investment outlay	123,315,692,170	-	123,315,692,170	-
Receivables from investment cooperation contracts	1,257,367,512,988	-	1,525,665,410,060	-
<b>Other receivables from related parties</b>	<b>29,519,452,000</b>	-	<b>41,636,517,657</b>	-
<b>Total</b>	<b>3,492,950,962,706</b>	<b>(32,158,932,979)</b>	<b>3,241,928,490,359</b>	<b>(28,142,327,216)</b>

**3.2 Other long-term receivables**

	Closing balance		Opening balance	
	Initial price	Provision	Initial price	Provision
Other receivables from third parties	1,184,340,002,124	(4,985,031,826)	1,138,718,330,137	(4,985,031,826)
Long-term collaterals and deposits	221,322,749,642	(3,150,000,000)	222,866,855,721	(3,150,000,000)
Receivables from investment cooperation contracts	883,399,162,769	-	878,899,162,769	-
Other receivables	79,618,089,713	(1,835,031,826)	36,952,311,647	(1,835,031,826)
<b>Other receivables from related parties</b>	<b>250,000,000</b>	-	<b>250,000,000</b>	-
<b>Total</b>	<b>1,184,590,002,124</b>	<b>(9,970,063,652)</b>	<b>1,138,968,330,137</b>	<b>(9,970,063,652)</b>

**4. Inventory**

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	226,873,079,394	-	315,582,513,429	-
Materials	36,644,874,645	(501,193,205)	41,733,868,399	(512,388,092)
Tools, supplies	32,234,992,528	-	24,598,317,693	-
Work in progress (*)	779,055,176,368	-	836,582,753,706	-
Merchandise inventories	2,602,485,336,738	(1,028,648,277)	1,943,901,951,176	(1,901,410,039)
Goods on consignment	10,625,676,529	-	15,940,308,582	-
Goods on consignment	1,595,876,315	(550,944,371)	1,997,567,537	(550,944,371)
<b>Total</b>	<b>3,689,515,012,517</b>	<b>(2,080,785,853)</b>	<b>3,180,337,280,522</b>	<b>(2,964,742,502)</b>

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

	Closing balance	Opening balance
Residential area project	585,889,349,048	585,889,349,048
Tam Binh – Hiep Binh Phuoc Residential Project	41,268,261,307	41,268,261,307
Solar Power Project	73,131,560,514	142,119,679,444
Other projects	78,766,005,499	67,305,463,907
<b>Total</b>	<b>779,055,176,368</b>	<b>836,582,753,706</b>

**5. Short-term prepayments**

	Closing balance	Opening balance
Tools, supplies	11,635,443,839	9,892,129,660
Others	56,871,238,390	38,696,923,054
<b>Total</b>	<b>68,506,682,229</b>	<b>48,589,052,714</b>

**5.2 Long-term prepayments**

	Closing balance	Opening balance
Tools, supplies	36,824,969,694	38,773,663,019
Interest expense	1,140,358,949,233	1,154,400,817,063
Others	250,733,282,534	273,563,156,767
<b>Total</b>	<b>1,427,917,201,461</b>	<b>1,466,737,636,849</b>

## 6. Tangible fixed assets

	Building structures	Machinery and equipment	Moto vehicles	Office equipment	Others	Total
<b>HISTORICAL COST</b>						
Opening balance	1,287,553,015,766	405,327,079,782	361,613,841,908	39,201,773,335	7,526,079,455,625	9,619,775,166,416
Additions	2,875,760,466	2,213,691,107	31,437,420,867	1,039,145,728	639,103,171	38,205,121,339
Transfer from construction in progress	23,466,560,869	3,315,500,861	6,583,512,727	3,363,777,472	-	36,729,351,929
Increase due to business combination	-	-	67,657,076,591	-	-	67,657,076,591
Disposals	-	(106,054,545)	(27,492,172,900)	-	-	(27,598,227,445)
Decrease due to divestment in subsidiaries	-	(633,049,999)	(49,379,266)	-	-	(682,429,265)
Other increase/(decrease)	-	-	-	(32,363,636)	-	(32,363,636)
Ending balance	1,313,895,337,101	410,117,167,206	439,750,299,927	43,604,696,535	7,526,686,195,160	9,734,053,695,929
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	(525,689,112,354)	(283,473,125,321)	(96,815,376,558)	(26,244,083,646)	(2,460,135,503,336)	(3,392,357,201,215)
Depreciation during the period	(38,413,226,859)	(7,766,078,787)	(15,949,471,343)	(1,463,769,526)	(73,969,613,861)	(137,562,160,376)
Increase due to business combination	-	-	(1,689,746,941)	-	-	(1,689,746,941)
Disposals	-	1,417,834,882	10,526,759,295	-	-	11,944,594,177
Decrease due to divestment in subsidiaries	-	306,919,073	24,445,362	-	-	331,364,435
Other (increase)/decrease	-	-	-	-	32,363,637	32,363,637
Ending balance	(564,102,339,213)	(289,514,450,153)	(103,903,390,185)	(27,707,853,172)	(2,534,072,753,560)	(3,519,300,786,283)
<b>CARRYING VALUE</b>						
Opening balance	761,863,903,412	121,853,954,461	264,798,465,350	12,957,689,689	5,065,943,952,289	6,227,417,965,201
Ending balance	749,792,997,888	120,602,717,053	335,846,909,742	15,896,843,363	4,992,613,441,600	6,214,752,909,646

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi

#### 7. Intangible assets

	Land use rights (indefinite term)	Land use rights (definite term)	Computer software	Total
<b>HISTORICAL COST</b>				
Opening balance	265,831,743,850	435,748,918,450	281,929,294,672	983,509,956,972
Additions	-	-	-	-
Transfer from construction in progress	-	-	-	-
Decrease due to divestment in subsidiaries	-	-	-	-
<b>Closing balance</b>	<b>265,831,743,850</b>	<b>435,748,918,450</b>	<b>281,929,294,672</b>	<b>983,509,956,972</b>

#### ACCUMULATED DEPRECIATION

Opening balance	(38,780,466,433)	(100,691,286,940)	(139,471,753,373)
Amortisation during the period	- (309,466,743)	- (5,906,121,040)	(6,215,587,783)
Decrease due to divestment in subsidiaries	-	56,515,390	56,515,390
<b>Closing balance</b>	<b>- (39,089,933,176)</b>	<b>(106,540,892,590)</b>	<b>(145,630,825,766)</b>

#### NET BOOK VALUE

Opening balance	265,831,743,850	396,968,452,017	181,238,007,732	844,038,203,599
Closing balance	265,831,743,850	396,658,985,274	175,388,402,082	837,879,131,206

#### 8. Investment properties

	Land use rights	Building structures	Others	Total
<b>COST</b>				
Opening balance	- 1,130,332,081,139	530,541,500,000	1,820,235,913,219	
Increase during the period	- 2,666,734,435	-	2,666,734,435	
<b>Closing balance</b>	<b>159,362,332,080</b>	<b>1,132,998,815,574</b>	<b>530,541,500,000</b>	<b>1,822,902,647,654</b>

#### ACCUMULATED DEPRECIATION

The beginning of the period	(25,483,284,016)	(25,483,284,016)	(46,698,040,663)	(429,588,972,567)
Depreciation during the period	- (16,802,371,560)	-	- (16,802,371,560)	
<b>Closing balance</b>	<b>(25,483,284,016)</b>	<b>(374,210,019,448)</b>	<b>(46,698,040,663)</b>	<b>(446,391,344,127)</b>

#### NET BOOK VALUE

Opening balance	133,879,048,064	772,924,433,251	483,843,459,337	1,390,646,940,652
Closing balance	133,879,048,064	758,788,796,126	483,843,459,337	1,376,511,303,527

## 9. Long-term assets in progress

## 9. Long-term work in progress for production and business activities

	<b>Closing balance</b>	<b>Opening balance</b>
New urban area project (*)	214,545,274,769	216,870,533,498
Eco-housing project	151,722,128,051	158,559,571,533
Other projects	41,859,629,047	41,274,755,164
<b>Total</b>	<b>408,127,031,867</b>	<b>416,704,860,195</b>

(\*) According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated 30 June 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m<sup>2</sup> in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated 28 December 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QD-UBND dated July 31, 2017 of the Hanoi People's Committee.

## 9.2 Construction in progress

	<b>Closing balance</b>	<b>Opening balance</b>
Long Hoa - Can Gio Project	715,354,171,944	715,354,171,944
Mercure, Son Tra, Da Nang Project	504,734,696,066	504,734,696,066
104 Pho Quang Project	267,400,650,953	267,400,650,953
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Other projects	175,514,116,504	131,455,832,503
<b>Total</b>	<b>1,906,558,037,924</b>	<b>1,862,499,753,923</b>

## 10. Goodwill

	<b>Closing balance</b>	<b>Opening balance</b>
Tasco Auto Joint Stock Company	1,997,394,910,619	2,071,282,150,415
Tasco Insurance Company Limited	74,759,160,244	77,251,132,252
<b>Total</b>	<b>2,072,154,070,863</b>	<b>2,148,533,282,667</b>

**11. Short-term trade payables**

***Trade payables to third parties***

Payable for sale of goods  
 Payable for construction activities  
 Payable for real estate activities  
 Payables for other activities

***Trade payables to related parties***

Total

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>929,146,166,075</b>	<b>1,200,498,290,074</b>
Payable for sale of goods	513,068,021,085	692,852,881,565
Payable for construction activities	268,506,410,640	294,399,380,258
Payable for real estate activities	57,922,818,332	65,214,106,519
Payables for other activities	89,648,916,018	148,031,921,732
	<b>9,090,444,000</b>	<b>15,921,343,923</b>
Total	<b>938,236,610,075</b>	<b>1,216,419,633,997</b>

**12. Accrued expenses**

**12.1 Short-term accrued expenses**

Accrued interest expenses  
 Accrual of real estate cost of goods sold  
 Accrued cost of the electronic toll collection (ETC) service  
 Accrual for salaries and related expenses  
 Accrual for selling expenses in accordance with sales policies  
 Others  
 Total

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>21,530,413,536</b>	<b>25,380,185,701</b>
Accrued interest expenses	47,605,485,574	59,913,797,529
Accrual of real estate cost of goods sold	12,989,440,742	12,276,871,185
Accrued cost of the electronic toll collection (ETC) service	14,082,691,650	23,683,146,887
Accrual for salaries and related expenses	48,391,286,746	19,258,754,966
Accrual for selling expenses in accordance with sales policies	52,252,055,107	72,745,956,769
Others		
Total	<b>196,851,373,355</b>	<b>213,258,713,037</b>

**12.2 Long-term accrued expenses**

Accrued interest expenses  
 Accrual for promotional program expenses  
 Total

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>12,087,460,137</b>	<b>1,808,699,047</b>
Accrued interest expenses	2,132,666,692	-
Total	<b>14,220,126,829</b>	<b>1,808,699,047</b>

**13. Other payables**

**13.1 Other short-term payables**

***Payables to third parties***

Social insurance  
 Health insurance  
 Unemployment insurance  
 Trade union fees  
 Short-term deposits and collaterals received  
 Dividends and profits payable  
 Payables to joint venture partners  
 Payables to ETC customers  
 Contractual interest payable  
 Amounts payable for equity purchase  
 Others

***Payables to related parties***

Total

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>2,402,525,139,116</b>	<b>1,947,354,861,750</b>
Social insurance	1,376,482,929	144,813,563
Health insurance	1,399,071,026	38,930,261
Unemployment insurance	593,950,193	11,574,697
Trade union fees	4,177,873,947	896,759,083
Short-term deposits and collaterals received	141,989,896,770	-
Dividends and profits payable	9,676,062,740	9,485,062,740
Payables to joint venture partners	240,011,689,765	208,025,614,337
Payables to ETC customers	1,089,095,435,326	997,475,610,470
Contractual interest payable	15,777,767,814	39,894,965,585
Amounts payable for equity purchase	-	50,000,000,000
Others	898,426,908,606	641,381,531,014
	<b>127,223,000</b>	<b>1,177,549,292</b>
Total	<b>2,402,652,362,116</b>	<b>1,948,532,411,042</b>

**13.2 Other long-term payables**

***Payables to third parties***

Long-term deposits and collaterals received  
 Payables to partners under Business Cooperation Contracts  
 Others

***Payables to related parties***

Total

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>1,487,052,112,797</b>	<b>1,685,244,167,914</b>
Long-term deposits and collaterals received	61,204,372,463	56,461,453,668
Payables to partners under Business Cooperation Contracts	984,910,068,277	979,161,068,277
Others	440,937,672,057	649,621,645,969
	<b>438,886,000</b>	<b>979,178,200</b>
Total	<b>1,487,490,998,797</b>	<b>1,686,223,346,114</b>

## 14 Taxes and other receivables from the State

	Closing balance			Opening balance	
	Cost	Fair value	Provision	Cost	Fair value
Held-to-maturity investments - Short term	793,548,679,974	793,548,679,974	-	556,511,048,801	556,511,048,801
Investments in associates, joint-ventures	840,759,059,000	826,677,058,505	-	840,759,059,000	825,479,026,699
Investment in other entities	193,602,579,924	193,602,579,924	(376,456,778)	172,517,579,924	172,517,579,924
<b>Total</b>	<b>1,827,910,318,898</b>	<b>1,813,828,318,403</b>	<b>(376,456,778)</b>	<b>1,569,787,687,725</b>	<b>1,554,507,655,424</b>
					(376,456,778)

## 15 Taxes and other receivables from the State

	Opening balance		During the period		Closing balance	
	Payables	Receivables	Payables	Receivables	Payables	Receivables
Value added tax	68,193,894,875	564,047,052,933	594,368,913,847	37,872,033,961		
Corporate income tax	179,844,272,935	20,729,801,516	78,047,365,287	122,526,709,164		
Personal income tax	15,766,701,755	47,857,242,202	51,878,726,604	11,745,217,353		
Other taxes	7,618,312,655	283,266,985,360	268,335,912,110	22,549,385,905		
<b>Total</b>	<b>271,423,182,220</b>	<b>915,901,082,011</b>	<b>992,630,917,848</b>	<b>194,693,346,383</b>		

## 16. Borrowings and finance lease liabilities

	Opening balance	During the period	Closing balance
	Loan principal	Increase (Decrease)	Loan principal
<b>Short-term borrowings</b>	<b>5,615,972,502,380</b>	<b>(4,695,607,594,239)</b>	<b>(20,000,000,000)</b>
Borrowings from banks	5,615,781,466,071	(4,679,571,465,659)	(20,000,000,000)
Borrowings from other financial institutions	3,685,285	(16,036,128,580)	-
Borrowings from others	187,351,024	-	4,826,167,024
<b>Current portion of long-term borrowings</b>	<b>23,606,750,000</b>	<b>(139,325,412,490)</b>	<b>-</b>
Borrowings from banks	23,606,750,000	(139,325,412,490)	-
Borrowings from financial institutions	-	-	396,940,782,458
<b>Long-term borrowings</b>	<b>58,879,388,576</b>	<b>(86,633,455,463)</b>	<b>2,572,900,994</b>
Borrowings from banks	58,879,388,576	(88,490,989,708)	<b>6,156,670,530,274</b>
Borrowings from financial institutions	-	-	5,426,779,908,723
Borrowings from others	-	-	10,767,973,151
Bonds	-	-	239,700,000,000
<b>Total</b>	<b>10,215,877,870,550</b>	<b>5,698,458,640,956</b>	<b>479,422,648,400</b>

Detailed information about short-term and long-term loans having balance at the end of the period

Lenders	Short-term loans			Long-term loans			Maturity
	Balance	Interest/year	Balance of current portion of long-term	Balance of long-term loans	Total balances	Interest/year	
<b>Bank</b>	<b>4,330,901,033,179</b>	<b>396,940,782,458</b>	<b>5,426,779,908,723</b>	<b>5,823,720,691,181</b>			
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,632,889,347,458	3.5% - 6%	90,369,999,842	879,383,514,089	969,753,513,931	8% - 10%	60 - 120 months
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1,586,669,577,011	3% - 6.5%	6,906,742,000	1,993,675,204,961	2,000,581,946,961	7.1% - 9%	60 - 216 months
Bank for Investment and Development of Vietnam	923,376,857,955	2.8% - 6.6%	108,623,100,000	1,900,280,130,841	2,008,903,230,841	6.2% - 10.3%	36 - 234 months
Prosperity and Growth Commercial Joint Stock Bank	50,078,566,170	3.8% - 5%	-	-	-	-	-
Military Commercial Joint Stock Bank	54,050,194,000	4.5% - 5.7%	43,621,500,000	566,439,197,915	610,060,697,915	7.5% - 10%	60 - 120 months
Vietnam International Commercial Joint Stock Bank	4,564,532,650	4.75%	-	-	-	-	-
Asia Commercial Joint Stock Bank	30,371,957,935	4% - 5.5%	-	-	-	-	-
Saigon Hanoi - Commercial Joint Stock Bank	48,900,000,000	6.50%	-	-	-	-	-
Vietnam Development Bank	-	140,247,595,615	81,233,397,807	227,480,993,422	6,92% - 8%	107-180 months	
Vietnam Prosperity Joint Stock Commercial Bank	-	130,050,000	1,879,225,000	2,009,275,000	11%	60 months	
Tien Phong Commercial Joint Stock Bank	-	1,041,795,001	2,916,666,683	3,958,461,684	11.25% - 11.55%	60 - 84 months	
Shinhan Bank Vietnam Limited	-	-	972,571,427	972,571,427	7.43% - 7.94%	22 - 60 months	
<b>Financial institution</b>	<b>123,830,865,527</b>	<b>10.5% - 12.5%</b>	<b>2,572,900,994</b>	<b>10,767,973,151</b>	<b>13,340,874,145</b>	<b>9.3% - 11%</b>	<b>48 - 60 months</b>
<b>Other subject</b>	<b>4,826,167,024</b>	<b>4.90%</b>	<b>-</b>	<b>239,700,000,000</b>	<b>239,700,000,000</b>	<b>11.50%</b>	<b>36 months</b>
<b>Bonds</b>	<b>-</b>	<b>-</b>	<b>479,422,648,400</b>	<b>479,422,648,400</b>			
<b>Total</b>	<b>4,459,553,065,730</b>		<b>399,513,683,452</b>	<b>6,156,670,530,274</b>	<b>6,556,184,213,726</b>		

**Detailed information on issued bonds**

<b>Advisory and underwriting</b>	<b>Closing balance</b>	<b>Principal and interest</b>	<b>Interest rate</b>	<b>Issuance</b>	<b>Collateral</b>	<b>Payment guarantee</b>
VNDirect Securities Corporation	479,422,648,400	Term: 3 years. The principal and interest on the bonds are paid in full in a single payment at the end of the bond term.	Fixed interest rate for the first year is 10.5%/year; floating interest rate for the following years fluctuates with a range of 4% but not lower than 10.5%/year	Debt restructuring	A portion of the common shares of the Subsidiary is held by the Company.	The bonds are guaranteed for payment by a subsidiary of the Company.
<b>17. Owner's equity</b>						
<b>17.1 Changes in owner's equity</b>						
	<b>Share capital</b>	<b>Share premium</b>	<b>Other capital</b>	<b>Treasury shares</b>	<b>Investment and Development fund</b>	<b>Non controlling interests</b>
Opening balance as at 1/1/2024	8,925,119,650,000	(790,282,631,426)	-	125,326,835,329	-	239,587,173,906
Profit for the period	-	-	-	-	-	2,813,549,757,286
Other increase/decrease	-	(64,000,000)	-	-	-	6,095,822,101
Closing balance as at 31/03/2024	8,925,119,650,000	(790,346,631,426)	-	125,326,835,329	-	265,612,224,501
Opening balance as at 01/01/2025	8,925,119,650,000	(790,435,631,426)	7,688,472,567	125,326,835,329	190,529,621	327,382,257,116
Capital increased	-	-	-	-	-	2,955,594,349,090
Profit for the period	-	-	-	-	-	6,000,000,000
Subsidiaries increased its capital from retained earnings	-	8,924,000,000	-	-	-	8,184,936,834
Dividend payment	-	-	-	-	-	(8,924,000,000)
Other increase/decrease	-	(64,000,000)	-	(349,818,097)	28,576,660	(4,685,473,684)
Closing balance as at 31/03/2025	8,925,119,650,000	(790,499,631,426)	16,612,472,567	124,977,017,232	219,106,281	342,633,107,345
						2,944,389,925,166
						11,563,451,647,165

**18.2 Capital transactions with owners**

	<b>Closing balance</b>	<b>Opening balance</b>
Beginning balance	8,925,119,650,000	8,925,119,650,000
Increase in contributed capital during the period	-	-
<b>Ending balance</b>	<b>8,925,119,650,000</b>	<b>8,925,119,650,000</b>

**18.3 Ordinary shares and Preferred shares**

Shares	<b>Closing balance</b>	<b>Opening balance</b>
Authorised shares	892,511,965	892,511,965
Issued and paid-up shares	892,511,965	892,511,965
- Ordinary shares	892,511,965	892,511,965
- Preferred shares	-	-
Treasury shares	-	-
Outstanding shares	892,511,965	892,511,965
- Ordinary shares	892,511,965	892,511,965
- Preferred shares	-	-
Par value (10.000 VND per share)	-	-

**17.4 Funds**

	<b>Closing balance</b>	<b>Opening balance</b>
Investment and Development Fund	124,977,017,232	125,326,835,329

**VI. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of goods and services rendered**

	<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
Revenue from sales of finished goods and services rendered	6,361,883,321,670	4,811,295,179,210
Revenue from road toll collection services	310,663,242,391	305,182,797,602
Other revenue	305,327,056,326	69,692,569,173
<b>Total</b>	<b>6,977,873,620,387</b>	<b>5,186,170,545,985</b>

**2. Cost of sales**

	<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
Cost of goods sold and services rendered	5,853,584,822,637	4,441,054,658,250
Cost of road toll collection services	155,162,586,773	175,991,239,896
Other cost of goods sold	225,553,688,389	54,128,420,295
<b>Total</b>	<b>6,234,301,097,799</b>	<b>4,671,174,318,441</b>

**3. Financial income**

	<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
Interest income	52,107,610,972	42,129,576,083
Others	27,916,582,082	11,468,564,315
<b>Total</b>	<b>80,024,193,054</b>	<b>53,598,140,398</b>

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## 4. Financial expenses

	Quarter I 2025	Quarter I 2024
Interest expenses	188,704,205,070	135,191,551,779
Others	6,766,901,627	6,379,372,696
<b>Total</b>	<b>195,471,106,697</b>	<b>141,570,924,475</b>

## 5. Selling expenses and General administrative expenses

	Quarter I 2025	Quarter I 2024
Selling expenses	326,943,795,812	238,177,050,441
General administrative expenses	282,858,992,790	182,970,434,299
<b>Total</b>	<b>609,802,788,602</b>	<b>421,147,484,740</b>

## 6. Current corporate income tax

	Quarter I 2025	Quarter I 2024
Current corporate income tax	20,729,801,516	12,989,480,396
Adjustment of previous years	-	-
<b>Total</b>	<b>20,729,801,516</b>	<b>12,989,480,396</b>

## 7. Basic earnings per share

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

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

	Quarter I 2025	Quarter I 2024
Accounting profit after corporate income tax	37,045,260,747	32,120,872,696
Profits distributed to common shareholders of the Company	28,860,323,913	26,025,050,595
Bonus and welfare fund in the period (*)		-
Average outstanding common shares during the period (**)	892,511,965	892,511,965
<b>Basic earnings per share</b>	<b>32.34</b>	<b>29.16</b>

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

(\*\*) Average outstanding common shares during the period are determined as follows:

	Quarter I 2025	Quarter I 2024
Average outstanding common shares at the beginning of the period	892,511,965	892,511,965
Average number of additional shares issued during the period	-	-
Less: average number of treasury shares repurchased during the period	-	-
Average common shares circulation in the period	<b>892,511,965</b>	<b>892,511,965</b>

**VII. OTHER SUPPLEMENTARY INFORMATION****1. Related parties**

Related parties are considered to exist when one party has the ability to control or exert significant influence over the other party in making financial and operating decisions. Related parties include enterprises such as the parent company, subsidiaries, and individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include affiliates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel such as the General Director and officers of the Company, close members of the families of such individuals or affiliated parties, or entities that are affiliates of such individuals.

**2. List of related parties****Related parties**

Related parties	Relationship
• BOT Hung Thang Phu Tho Co., Ltd	Associate
• NVT Holdings JSC	Associate
• Toyota East Sai Gon JSC	Associate
• Toyota Binh Thuan Co., Ltd	Indirect associate
• South Saigon Automobile Service Commercial Investment JSC	Associate
• Savico Quang Nam Co., Ltd	Associate
• Sai Gon Auto Gia Dinh Service JSC	Associate
• Tri Thuc Tuong Lai Investment JSC	Associate
• GreenLynk Automotives JSC	Associate
• Hong Hai Tourist Corporation	Entity related to a member of the BOD
• Tan An Tourism Development Corporation	Entity related to a member of the BOD
• Japan Vietnam Medical Investment and Development JSC	Entity related to a member of the BOM
• SVC Yacht JSC	Entity related to a member of the BOM
• Ana Services Co., Ltd	Entity related to a member of the BOM
• Mr. Vu Dinh Do	Chairman
• Mr. Ho Viet Ha	Vice Chairman cum General Director
• Mr. Nguyen Danh Hieu	Vice Chairman
• Mr. Nguyen The Minh	Vice Chairman cum Deputy General Director
• Mr. Tran Duc Huy	Vice Chairman (Independent Member)
• Ms. Phan Thi Thu Thao	Member of the BOD cum Deputy General Director
• Mr. Dinh Duc Tung	Member of the BOD
• Ms. Dam Bich Thuy	Independent Member of the BOD
• Mr. Bui Quang Bach	Independent Member of the BOD
• Mr. Pham Duc Minh	Deputy General Director
• Ms. Phan Thuy Giang	Deputy General Director
• Mr. Nguyen Hai Ha	Deputy General Director
• Mr. Nguyen Minh Hieu	Head of the Board of Supervisors
• Ms. Hoang Thi Soa	Member of the Board of Supervisors
• Ms. Tran Thi Linh	Member of the Board of Supervisors

Related parties who are individuals include: members of the Board of Directors, the Supervisory Board, and the Executive Board who are involved in the management of the Company during the period (as detailed in the Company Information section – page 1 of this Report), as well as close family members of these individuals.

### 3. Transactions and balances with related parties

Transactions with related parties during the period as follows:

	Quarter I 2025	Quarter I 2024
<b>Remuneration of key management personnel</b>		
<b>Board of Directors</b>	1,096,100,000	960,400,000
Mr. Vu Dinh Do - Chairman	-	-
Mr. Nguyen The Minh - Vice Chairman (*)	450,200,000	390,200,000
Ms. Phan Thi Thu Thao - Member (*)	450,000,000	390,200,000
Ms. Dam Bich Thuy - Independent member	195,900,000	180,000,000
Other members	-	-
<b>Board of Supervisors</b>	-	-
<b>Board of Management</b>	-	-
Mr. Ho Viet Ha - General Director	-	-
Other members (**)	-	-
	<b>1,096,100,000</b>	<b>960,400,000</b>

(\*) Remuneration of members of the Board of Directors concurrently holding executive positions within the Board of Management, including salary and position-based allowances during the period, is presented in aggregate under the "Board of Directors' remuneration" section.

(\*\*) Other members of the Board of Management (excluding those who concurrently serve as members of the Board of Direc

	Quarter I 2025	Quarter I 2024
<b>Sale of goods and rendering of services</b>		
Tan An Tourism Development Corporation	-	1,045,388,779
BOT Hung Thang Phu Tho Co., Ltd	-	174,551,515
GreenLynk Automotives JSC	3,119,855,000	2,604,000,000
Japan Vietnam Medical Investment and Development JSC	-	345,909,090
Toyota East Sai Gon JSC	3,792,000	-
Savico Quang Nam Co., Ltd	22,500,000	-
South Saigon Automobile Service Commercial Investment JSC	1,018,000	-
	<b>3,119,855,000</b>	<b>4,169,849,384</b>

### Purchase of goods and services

	Quarter I 2025	Quarter I 2024
Hong Hai Tourist Corporation	30,370,000	-
Tan An Tourism Development Corporation	48,917,000	-
	<b>79,287,000</b>	-

### Interest income

	Quarter I 2025	Quarter I 2024
BOT Hung Thang Phu Tho Co., Ltd	148,611,000	150,262,192
Ana Services Co., Ltd	591,781,000	-
Sai Gon Auto Gia Dinh Service JSC	2,889,218,000	-
	<b>3,629,610,000</b>	<b>150,262,192</b>

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi

As at the end of the financial period, outstanding receivables from and payables to other related parties as follows:

	Closing balance	Opening balance
<b><i>Trade receivables</i></b>		
Toyota East Sai Gon JSC	768,000	-
Hong Hai Tourist Corporation	80,047,000	4,775,375
BOT Hung Thang Phu Tho Co., Ltd	96,340,000	91,294,942
Sai Gon Auto Gia Dinh Service JSC	1,972,196,000	13,314,283,181
Greenlynk Automotives JSC	3,398,362,000	4,128,330,800
SVC Yacht JSC	-	431,749,181
Ana Services Co., Ltd	-	6,000,000
<b>Total</b>	<b>5,547,713,000</b>	<b>17,976,433,479</b>
<b><i>Short-term loan receivables</i></b>		
Greenlynk Automotives JSC	-	7,000,000,000
BOT Hung Thang Phu Tho Co., Ltd	5,740,000,000	5,740,000,000
<b>Total</b>	<b>5,740,000,000</b>	<b>12,740,000,000</b>
<b><i>Long-term loan receivables</i></b>		
Ana Services Co., Ltd	30,000,000,000	30,000,000,000
<b>Total</b>	<b>30,000,000,000</b>	<b>30,000,000,000</b>
<b><i>Other short-term receivables</i></b>		
BOT Hung Thang Phu Tho Co., Ltd	3,505,771,000	3,346,698,659
Greenlynk Automotives JSC	200,860,000	9,289,818,998
South Saigon Automobile Service Commercial Investment Joint Stock Company	-	4,000,000,000
Ana Services Co., Ltd	25,812,821,000	25,000,000,000
<b>Total</b>	<b>29,519,452,000</b>	<b>41,636,517,657</b>
<b><i>Other long-term receivables</i></b>		
Ana Services Co., Ltd	250,000,000	250,000,000
<b>Total</b>	<b>250,000,000</b>	<b>250,000,000</b>
<b><i>Short-term trade payables</i></b>		
Tan An Tourism Development Corporation	148,105,000	-
BOT Hung Thang Phu Tho Co., Ltd	-	17,554,200
Toyota East Sai Gon JSC	-	9,156,780
Sai Gon Auto Gia Dinh Service JSC	2,057,167,000	13,287,153,422
Japan Vietnam Medical Investment and Development JSC	13,270,000	25,391,520
Ana Services Co., Ltd	2,083,819,000	2,509,636,001
SVC Yacht JSC	-	72,452,000
<b>Total</b>	<b>4,302,361,000</b>	<b>15,921,343,923</b>
<b><i>Short-term advance to suppliers</i></b>		
Greenlynk Automotives JSC	-	73,972,558,492
Tan An Tourism Development Corporation	-	348,600,000
<b>Total</b>	<b>-</b>	<b>74,321,158,492</b>

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Other short-term payables</b>		
BOT Hung Thang Phu Tho Co., Ltd	127,223,000	154,054,000
Greenlynk Automotives JSC	-	1,023,495,292
<b>Total</b>	<b>127,223,000</b>	<b>1,177,549,292</b>
<b>Other long-term payables</b>		
Greenlynk Automotives JSC	138,886,000	138,886,200
Ana Services Co., Ltd	300,000,000	300,000,000
SVC Yacht JSC	-	540,292,000
<b>Total</b>	<b>438,886,000</b>	<b>979,178,200</b>

### VIII. Events occurring after the balance sheet date

The Board of Directors confirms that there have been no material events occurring after the balance sheet date up to the date of this report that have not been reviewed, adjusted or disclosed in the financial statements.

Hanoi, 28 April 2025

Prepared by

Paul

Chu Tam Duyen

## Chief Accountant



Bui Thi Binh



Deputy General Director

### Deputy General Director

Phan Thi Thu Thao