

[TASCO JOINT STOCK COMPANY]

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 02/2025

Hanoi, date 24 January 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

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

1. Name of Organization: Tasco Joint Stock Company

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

2. Disclosure Information:

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

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

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

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

- Cases Requiring Explanation of Causes:

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

☐ Yes

☐ No

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

☐ Yes

☐ No



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

☐ Yes

☐ No

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

☐ Yes

☐ No

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

☒ Yes

☐ No

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

☒ Yes

☐ No

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

☐ Yes

☒ No

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

☐ Yes

☐ No

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

**Attachments:**

- Financial Statements for Quarter 04
- Explanation Document.

**Representative of the Organization**

Legal Representative

(Sign, Full name, Position and Seal)



VŨ KHÁNH DIN



# **TASCO JOINT STOCK COMPANY**

## **SEPARATE FINANCIAL STATEMENTS** **Quarter IV 2024**





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**TASCO JOINT STOCK COMPANY**  
**CORPORATE INFORMATION**

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**CORPORATE INFORMATION**

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

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

**BOARD OF DIRECTORS**

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

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

**BOARD OF MANAGEMENT**

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

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

**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 1<sup>st</sup> and 20<sup>th</sup> floor, Tasco building, Lot HH2-2, Pham Hung street, Me Tri ward, Nam Tu Liem district, Hanoi city.



**TASCO JOINT STOCK COMPANY**1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city.**Form B 01 – DN**Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance**SEPARATE BALANCE SHEET**

As at December 31, 2024

Unit: VND

ASETS	Code	Notes	31-12-2024	01-01-2024
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>2,483,399,596,960</b>	<b>1,731,890,210,305</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>81,362,865,591</b>	<b>49,642,975,589</b>
1. Cash	111		81,362,865,591	49,642,975,589
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
<b>III. Current receivables</b>	<b>130</b>		<b>2,253,362,796,658</b>	<b>1,675,263,959,151</b>
1. Current trade receivables	131	5.2	514,531,419,045	373,703,222,645
2. Short-term advance to suppliers	132	5.3	70,128,720,761	94,417,766,684
3. Receivables from short-term loans	135	5.4	375,359,365,734	221,061,764,806
4. Other current receivables	136	5.5	1,321,361,969,726	1,014,099,883,624
5. Provision for short-term bad debts	137		(28,018,678,608)	(28,018,678,608)
<b>IV. Inventories</b>	<b>140</b>	<b>5.6</b>	<b>146,469,679,444</b>	<b>6,092,398,912</b>
1. Inventories	141		146,469,679,444	6,092,398,912
<b>V. Other current assets</b>	<b>150</b>		<b>2,204,255,267</b>	<b>890,876,653</b>
1. Current prepaid expenses	151		2,195,529,167	881,545,591
2. Tax and other receivables from the State	153	5.7	8,726,100	9,331,062
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>19,661,391,062,656</b>	<b>19,327,735,461,811</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>1,132,297,458,208</b>	<b>200,702,235,688</b>
1. Receivables from non-current loans	215	5.4	1,007,000,000,000	-
2. Other non-current receivables	216	5.5	125,297,458,208	200,702,235,688
<b>II. Fixed assets</b>	<b>220</b>		<b>173,435,465,448</b>	<b>159,625,943,392</b>
1. Tangible fixed assets	221	5.8	173,435,465,448	159,625,943,392
Historical cost	222		248,831,683,129	204,464,664,296
Accumulated depreciation	223		(75,396,217,681)	(44,838,720,904)
2. Intangible fixed assets	227	5.9	-	-
Historical cost	228		2,078,123,000	2,078,123,000
Accumulated amortization	229		(2,078,123,000)	(2,078,123,000)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>III. Non-current asset-in-progress</b>	<b>240</b>	<b>5.1</b>	<b>777,841,324,382</b>	<b>827,405,514,757</b>
1. Long-term work in progress	241		448,695,261,081	539,943,755,608
2. Construction in progress	242		329,146,063,301	287,461,759,149
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>17,569,040,064,593</b>	<b>18,125,488,936,099</b>
1. Investment in subsidiaries	251		17,825,033,064,593	18,382,345,417,793
2. Investment in other entities	253		23,800,000,000	23,800,000,000
3. Provision for long-term financial investments	254		(279,793,000,000)	(280,656,481,694)
<b>V. Other non-current assets</b>	<b>260</b>		<b>8,776,750,025</b>	<b>14,512,831,875</b>
1. Other non-current assets	261		8,776,750,025	14,512,831,875
<b>TOTAL ASSETS</b>	<b>270</b>		<b>22,144,790,659,616</b>	<b>21,059,625,672,116</b>

**TASCO JOINT STOCK COMPANY**1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city.**Form B 01 – DN**Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance**SEPARATE BALANCE SHEET (continued)***As at December 31, 2024*

RESOURCES	Code	Note	31-12-2024	01-01-2024
<b>C - LIABILITIES</b>	<b>300</b>		<b>2,315,110,124,138</b>	<b>1,330,440,578,584</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>936,011,352,273</b>	<b>542,768,951,320</b>
1. Current trade payables	311	5.12	185,236,908,311	123,007,383,785
2. Current advance from customers	312	5.13	76,014,534,756	104,614,945,572
3. Statutory obligations	313	5.7	109,634,042,409	66,110,988,729
4. Payables to employees	314		10,210,944,065	5,637,412,040
5. Current accrued expenses	315	5.14	88,567,249,102	56,310,589,720
6. Other current payables	319	5.15	404,257,417,849	124,997,375,693
7. Short-term loans and finance lease liabilities	320	5.16	40,240,000,000	40,240,000,000
8. Bonus and welfare funds	322		21,850,255,781	21,850,255,781
<b>II. Non-current liabilities</b>	<b>330</b>		<b>1,379,098,771,865</b>	<b>787,671,627,264</b>
1. Non-current advance from customers	332	5.13	28,021,114,817	63,449,638,708
2. Non-current unearned revenue	336		984,693,401	1,394,176,398
3. Other non-current payables	337	5.15	844,239,249,492	662,299,212,158
4. Non-current loans and finance lease liabilities	338	5.16	505,853,714,155	60,528,600,000
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>19,829,680,535,478</b>	<b>19,729,185,093,532</b>
<b>I. Capital</b>	<b>410</b>	<b>5.17</b>	<b>19,829,680,535,478</b>	<b>19,729,185,093,532</b>
1. Share capital	411		8,925,119,650,000	8,925,119,650,000
- Common shares with voting rights	411a		8,925,119,650,000	8,925,119,650,000
2. Share premium	412		9,928,208,444,796	9,928,286,444,796
3. Investment and development fund	418		123,011,473,161	123,011,473,161
4. Retained earnings	421		853,340,967,521	752,767,525,575
- Accumulated retained earnings at the end of previous year	421a		752,757,925,575	702,048,965,985
- Retained earnings this year	421b		100,583,041,946	50,718,559,590
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>22,144,790,659,616</b>	<b>21,059,625,672,116</b>

Preparer



Chu Tam Duyen

Chief Accountant



Bui Thi Binh

Hanoi, 24 January 2025

Deputy General Director



Phan Thi Thu Thao



**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city.

Form B 02 – DN  
Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**SEPARATE INCOME STATEMENT**

**Quarter IV 2024**

Unit: VND

ITEMS	Code	Notes	Quarter IV 2024	Quarter IV 2023	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	6.1	195,487,922,964	41,153,758,503	318,709,454,499	168,471,841,384
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		195,487,922,964	41,153,758,503	318,709,454,499	168,471,841,384
4. Cost of sales	11	6.2	192,402,122,823	37,896,984,097	311,991,362,386	156,485,789,915
5. Gross profit from sales of goods and rendering of services	20		3,085,800,141	3,256,774,406	6,718,092,113	11,986,051,469
6. Financial income	21	6.3	384,402,391,221	41,071,258,671	576,356,569,368	153,228,791,228
7. Financial expenses	22		332,206,291,812	551,536,849	336,769,331,313	3,721,559,836
8. Profit/(loss) in shares of associates, joint ventures	23		23,234,046,888	1,557,482,520	27,766,887,898	4,708,283,138
9. Selling expenses	24		-	-	-	-
10. General and administrative expenses	25	6.4	1,830,083,343	1,830,083,343	7,320,333,372	7,320,333,372
11. Net operating profit	26	6.4	40,905,175,095	31,667,278,568	126,141,565,512	101,404,461,181
12. Other income	30		12,546,641,112	10,279,134,317	112,843,431,284	52,768,488,308
13. Other expenses	31		292,754,937	326,296,327	410,522,547	2,497,218,075
14. Other profit	32		1,567,809,221	412,139,229	5,703,030,895	4,547,146,793
15. Total profit before tax	40		(1,275,054,284)	(85,842,902)	(5,292,508,348)	(2,049,928,718)
16. Current corporate income tax expenses	50		11,271,586,828	10,193,291,415	107,550,922,936	50,718,559,590
17. Deferred corporate income tax expenses	51	6.5	(2,252,555,137)	-	6,967,880,990	-
18. Net profit after corporate income tax	52		-	-	-	-
	60		13,524,141,965	10,193,291,415	100,583,041,946	50,718,559,590

Preparer

*Chu Tam Duyen*

Chu Tam Duyen

Chief Accountant

*Bui Thi Binh*

Bui Thi Binh



Phan Thi Thu Thao



**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city.

**Form B 03 – DN**

Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**SEPARATE STATEMENT OF CASH FLOWS****(Indirect method)****Accumulated 12 months of 2024**

Unit: VND

ITEMS	Code	Notes	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Accounting profit before tax	01		107,550,922,936	50,718,559,590
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02		31,190,369,141	26,636,569,404
- Provisions	03		-	(8,134,749,605)
- Exchange losses/(gains) arising from revaluation of monetary accounts denominated in foreign currency	04		(29,164,175)	(81,246,863)
- Gains/(losses) from investment activities	05		(267,471,722,691)	(152,983,769,914)
- Interest expenses	06		27,766,887,898	4,708,283,138
3. Operating profit before changes in working capital	08		(100,992,706,891)	(79,136,354,250)
- (Increase)/decrease in receivables	09		(27,837,715,663)	108,354,463,693
- (Increase)/ decrease in inventories	10		(49,128,786,005)	93,731,787,704
- Increase/(decrease) in payables	11		559,151,586,335	65,990,126,987
- (Increase)/ decrease in prepaid expenses	12		7,847,437,638	11,453,440,566
- (Increase)/ decrease in trading securities	13		-	309,320,000,000
- Interest paid	14		(24,827,831,121)	(4,882,264,908)
- Corporate income tax paid	15		(41,073,296,577)	(98,249,040,356)
- Other payments on operating activities	17		(78,000,000)	(88,000,000)
<b>Net cash flows used in operating activities</b>	<b>20</b>		<b>323,060,687,716</b>	<b>406,494,159,436</b>
<b>II. NET CASH FLOWS USED IN OPERATING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other non-current assets	21		(88,948,978,227)	(26,916,680,287)
2. Proceed from disposal of fixed assets and other non-current assets	22		332,727,273	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(3,353,627,600,928)	(1,048,521,653,765)
4. Collections from borrowers and proceeds from sales of debt instruments of other entities	24		1,931,780,000,000	1,038,917,825,519
5. Payment for investments in other entities	25		-	(412,561,683,840)
6. Proceeds from sales of investments in other entities	26		648,908,656,000	1,000,000,000
7. Interests, dividends and profit received	27		113,755,252,168	67,122,107,414
<b>Net cash flows used in investing activities</b>	<b>30</b>		<b>(747,799,943,714)</b>	<b>(380,960,084,959)</b>

**TASCO JOINT STOCK COMPANY**

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**Form B 03 – DN**

Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**SEPARATE STATEMENT OF CASH FLOWS (continued)**  
(Indirect method)  
Accumulated 12 months of 2024

ITEMS	Code	Notes	Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Drawdown of borrowings	33		504,700,000,000	21,294,778,407
2. Repayment of borrowings principal	34		(48,240,000,000)	(60,899,219,169)
3. Dividend, profit distributed to shareholders	36		(854,000)	-
<i>Net cash flows used in financing activities</i>	<i>40</i>		<i>456,459,146,000</i>	<i>(39,604,440,762)</i>
<b>NET CASH FLOWS DURING THE YEAR</b>	<b>50</b>		<b>31,719,890,002</b>	<b>(14,070,366,285)</b>
Cash and cash equivalents at the beginning of the year	60	V.1	49,642,975,589	63,714,651,972
Impact of exchange rate fluctuation	61		-	(1,310,098)
Cash and cash equivalents at the end of the year	70	V.1	81,362,865,591	49,642,975,589

Preparer



Chu Tam Duyen

Chief Accountant



Bui Thi Binh



Hanoi, 24 January 2025  
Deputy General Director

Phan Thi Thu Thao



**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city

**Form B 09 – DN**

Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS****1. CORPORATE INFORMATION****1.1 Structure of ownership**

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

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

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment for the first time on December 26, 2007, and the 30<sup>th</sup> amendment on July 08, 2024.

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

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

The total number of employees of the Company as at December 31, 2024 is 135 people (as at December 31, 2023 is 119 people).

**1.2 Principal business activities**

Business area:

- Property trading;
- Services;
- Construction

Principal business activities of the Company during the year:

- 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 (Electric Road Toll Collection Service ETC).

**1.3 Normal course of business cycle**

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

**1.4 Declaration on the comparability of information in the separate Financial Statements**

The Company consistently applies accounting policies in accordance with the enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance. Therefore, the information and figures presented in the Separate Financial Statements are comparable.

**1.5 Business structure**

As at December 31, 2024, the Company had the following subsidiaries and joint ventures and associates:  
(Details are disclosed in Appendix 01 QIV.2024, attached to the Notes to the Separate Financial Statements)



**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
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**Form B 09 – DN**

Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY****2.1 Accounting period**

The Company's fiscal year starts on January 01 and ends on December 31 of the calendar year.

The quarterly accounting period starts on the 1st day of the first month of the quarter and ends on the last day of the last month of the quarter.

**2.2 Accounting currency**

The accounting currency is Vietnam dong (VND).

**3. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS****3.1 Applicable Accounting System**

The Company applies the Vietnamese Enterprise Accounting System promulgated together with Circular No.200/2014/TT-BTC dated December 22, 2014 ("Circular 200"), Circular No.53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime.

**3.2 Declaration on compliance with Accounting Standards and Accounting System**

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

**4. SIGNIFICANT ACCOUNTING POLICIES**

Here are the significant accounting policies adopted by the Company in the preparation of the separate financial statements:

**4.1 Basis of preparation of separate financial statement**

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

The Company has also prepared the consolidated financial statements of the Company and its subsidiaries (the "Group") for the year ended December 31, 2024 (" consolidated financial statements") in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relating to the preparation and presentation of the consolidated financial statements.

Users of these separate financial statements should read these separate financial statements together with the mentioned consolidated financial statements in order to obtain full information about the consolidated financial position, consolidated operations results and consolidated cash flows of the Group.

**Accounting Estimates**

The preparation of the Separate Financial Statements in compliance with the Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the date of the Separate Financial Statements, as well as the reported amounts of revenue and expenses throughout the financial year. Actual operating results may differ from the estimates and assumptions made.

**Exchange rate applied in accounting system**

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

**Applicable exchange rates for recording transactions**

*Actual exchange rate at the time of transaction:*



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

***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.

**Recognition of cash and cash equivalents**

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

**Recognition of financial investments*****Held-to-maturity investments***

Held-to-maturity investments are those that 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.

***Loans***

Loans are recorded at cost, net of allowances for doubtful debts.

The allowance for doubtful debts related to the Company's loans is established in accordance with prevailing accounting regulations.

***Investments in subsidiaries, joint ventures, associates and investments in other entities***

Investments in subsidiaries over which the Company has control, and investments in associates and joint ventures over which the Company has significant influence, are accounted for at cost in the Separate Financial Statements.

Distributions of profits received by the Company from the retained earnings of subsidiaries after the date of gaining control are recognized in the Company's profit or loss for the period. Other distributions are accounted for as a reduction of the investment's carrying amount.

Distributions of profits received by the Company from the retained earnings of associates after the date of gaining significant influence are recognized in the Company's profit or loss for the year. Other distributions are accounted for as a reduction of the investment's carrying amount.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Investments in subsidiaries, associates, joint ventures, and other investments are presented in the balance sheet at cost, less any impairment provision (if applicable).

Other Investments: Other investments are initially recognized at cost, including the purchase price and directly attributable acquisition costs. After initial recognition, such investments are measured at cost, less any provision for impairment.

**Impairment provisions for investments**

Impairment provisions are made for the decline in value of investments in subsidiaries, joint ventures, associates, and equity instruments of other entities when there is objective evidence of impairment as of the reporting date.

**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.

**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.

**Recognition of inventories**

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of 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 aggregating all construction costs of unfinished construction projects.

**Provision for devaluation in inventories:** Provision for inventories is made for the expected losses due to devaluation (due to discounts, obsolete, poor quality, inferior 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.

**Recognition of fixed assets and depreciation****Tangible fixed assets**

Tangible fixed assets are measured 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.



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

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

<u>Assets</u>	<u>Useful lives</u>
Building and structures	05 - 25 years
Machinery, equipment	05 - 08 years
Means of transportation	06 - 10 years
Office equipment	03 - 10 years
Other fixed assets	05 - 20 years

***Intangible fixed assets***

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

***Computer 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 their estimated 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.

**Recognition of taxation*****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 fourth year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2024 is the fifth year the Company enjoys tax incentives.

***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.

**Recognition of prepaid expenses**

Prepaid expenses are expenses which have actually incurred yet are related to operational outputs of many accounting periods.

Prepaid expenses mainly include the value of tools, supplies, office repair costs, etag tag costs and other costs incurred during the Company's business operations and are likely to generate future economic benefits to the Company. These costs are amortized to the separate income statement on a straight-line basis, based on the Company's estimated useful life or time to recovery.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Prepaid expenses shall be recorded in details of allocation period. As at the reporting date, prepaid expenses that have allocation period of less than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses that have period of over 12 months or a business cycle since the date of prepayment are classified as non-current prepaid expenses.

**Recognition of Construction in progress**

Assets under construction for purposes such as production, leasing, administration, or any other purpose are recorded at cost. These costs include service expenses and related borrowing costs in accordance with the Company's accounting policies. Depreciation of these assets is applied in the same manner as for other assets, beginning when the asset is in a condition ready for use.

**Recognition of payables**

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

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

**Payables monitoring**

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

Liabilities are recognized no less than the amount payable.

**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.

**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.



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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.

**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 interest expenses in case of deferred interest payment:* Based on the principal balance, term, and applicable interest rate.
- *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.

**Recognition of unearned revenue**

Unearned revenue is recognized when the Company receives prepayments from customers relating to: Prepayment of management and operation fees by customers.

Unearned revenue allocation method: Unearned revenue is allocated and recognized in the business results in the period, based on the time and term of the advance payment.

**Recognition of owners' equity****Recognition of owner's equity and share premium**

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

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

**Recognition of development and investment funds.**

According to the Company's Charter, the appropriation and use of the Development and 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.

**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).

**Recognition of revenue****Revenue from sale of goods**

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



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)*****Revenue from rendering of services***

Revenue from rendering of management and operation services for urban areas and electronic automatic toll collection services are recognized in the separate income statement at the completion rate 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 income:* Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of interest is uncertain.

*Dividends and profits received:* 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.

*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 separate financial statements, regardless of the issue and the amount of invoice according to the planned schedule.

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***

Revenue from the transfer of 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.

***Recognition of revenue deduction***

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



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

**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.

There was no decrease in cost of goods sold during the year.

**Selling and General & administrative expenses**

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

There was no decrease in selling expenses during the year.

**General & administrative expenses:** General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances, etc); 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).

There was no decrease in general and administrative expenses during the year.

**4. SIGNIFICANT ACCOUNTING POLICIES (continued)****Related parties**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

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

Transactions and balances with related parties during the year are presented in Note 8.2 .



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**5 ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET**

<b>5.1 Cash and cash equivalents</b>	<i>Unit: VND</i>	
	<b>31-12-2024</b>	<b>01-01-2024</b>
Cash on hand	96,709,476	532,636,476
Cash at bank	81,266,156,115	49,110,339,113
<b>Total</b>	<b>81,362,865,591</b>	<b>49,642,975,589</b>
<b>5.2 Current trade receivables</b>	<i>Unit: VND</i>	
	<b>31-12-2024</b>	<b>01-01-2024</b>
<i>Trade receivables from third parties</i>	<i>509,133,899,889</i>	<i>373,488,314,038</i>
Receivables from construction activities	411,932,424,166	272,678,714,886
Receivables from property trading, investment	96,251,405,723	99,859,529,152
Receivables from other activities	950,070,000	950,070,000
<i>Trade receivables from related parties</i>	<i>5,397,519,156</i>	<i>214,908,607</i>
Receivables from property trading, investment	3,689,400,000	-
Receivables from other activities	1,708,119,156	214,908,607
<i>(Details of trade receivables from related parties are disclosed in Note 7.2)</i>		
<b>Total</b>	<b>514,531,419,045</b>	<b>373,703,222,645</b>
<b>5.3 Short-term advance to suppliers</b>	<i>Unit: VND</i>	
	<b>31-12-2024</b>	<b>01-01-2024</b>
<i>Advance to suppliers who are third parties</i>	<i>44,087,903,160</i>	<i>61,384,267,566</i>
Advance on construction activities	16,194,060,679	26,168,642,879
Advance on project activities	25,069,125,751	30,504,582,462
Advance on other activities	2,824,716,730	4,711,042,225
<i>Advance to suppliers who are related parties</i>	<i>26,040,817,601</i>	<i>33,033,499,118</i>
Advance to project activities	26,024,636,423	33,025,255,216
Advance to other activities	16,181,178	8,243,902
<i>(Details of advance to suppliers who are related parties are disclosed in Note 7.2)</i>		
<b>Total</b>	<b>70,128,720,761</b>	<b>94,417,766,684</b>
<b>5.4 Receivables from short-term and long-term loans</b>	<i>Unit: VND</i>	
	<b>31-12-2024</b>	<b>01-01-2024</b>
<b>Receivables from short-term loans</b>	<b>375,359,365,734</b>	<b>221,061,764,806</b>
Loans to third parties	9,559,000,000	9,559,000,000
Loans to related parties	365,800,365,734	211,502,764,806
<i>(Details of loans to related parties are disclosed in Note 7.2)</i>		
<b>Receivables from long-term loans</b>	<b>1,007,000,000,000</b>	<b>-</b>
Loans to third parties	-	-
Loans to related parties	1,007,000,000,000	-
<i>(Details of loans to related parties are disclosed in Note 7.2)</i>		
<b>Total</b>	<b>1,382,359,365,734</b>	<b>221,061,764,806</b>



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## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Unit: VND

## 5.5 Other receivables

## a. Other current receivables

	31-12-2024		01-01-2024	
	Value	Provision	Value	Provision
<i>Other receivables from third</i>	822,177,972,675	(4,621,632,979)	565,059,561,173	(4,621,632,979)
Advance	4,860,626,713	(3,773,997,047)	5,426,795,733	(3,773,997,047)
Receivables from dividends, profits	1,055,226,971	-	1,055,226,971	-
Receivable from return on	48,324,177,720	-	48,324,177,720	-
Receivable from investment	728,050,000,000	-	467,500,000,000	-
Other receivables	39,887,941,271	(847,635,932)	42,753,360,749	(847,635,932)
<i>Other receivables from related</i>	499,183,997,051	-	449,040,322,451	-
Receivables from dividends, profits	344,731,461,648	-	290,530,879,928	-
Other receivables	154,452,535,403	-	158,509,442,523	-
<i>(Details of other receivables from related parties are disclosed in Note 7.2)</i>				
<b>Total</b>	<b>1,321,361,969,726</b>	<b>(4,621,632,979)</b>	<b>1,014,099,883,624</b>	<b>(4,621,632,979)</b>

## b. Other non-current receivables

	31-12-2024		01-01-2024	
	Value	Provision	Value	Provision
<i>Other receivables from third</i>	37,037,183,931	-	46,820,706,663	-
Long-term deposit at bank	37,037,183,931	-	46,820,706,663	-
<i>Other receivables from related</i>	88,260,274,277	-	153,881,529,025	-
Receivables from construction	88,260,274,277	-	153,881,529,025	-
<i>(Details of other receivables from related parties are disclosed in Note 7.2)</i>				
<b>Total</b>	<b>125,297,458,208</b>	<b>-</b>	<b>200,702,235,688</b>	<b>-</b>

## 5.6 Inventories

Unit: VND

	31-12-2024		01-01-2024	
	Value	Provision	Value	Provision
Materials	-	-	2,754,076,657	-
Work in progress	146,469,679,444	-	3,338,322,255	-
<b>Total</b>	<b>146,469,679,444</b>	<b>-</b>	<b>6,092,398,912</b>	<b>-</b>

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****5.7 Taxes and receivables, payable to the State***Unit: VND***a. Taxes payable to the State**

	01-01-2024	Payable in the year	Paid amount in the year	31-12-2024
Value added tax	692,786,200	25,446,273,050	15,507,752,982	10,631,306,268
Corporate income tax (i)	63,063,696,577	76,531,904,337	41,073,296,577	98,522,304,337
Personal income tax	397,620,322	5,390,048,192	5,307,236,710	480,431,804
Other taxes	1,956,885,630.00	3,252,682,796	5,209,568,426	-
<b>Total</b>	<b>66,110,988,729</b>	<b>110,620,908,375</b>	<b>67,097,854,695</b>	<b>109,634,042,409</b>

**b. Taxes receivables from the State**

	01-01-2024	Receivable in the year	Received/ cleared amount in the year	31-12-2024
Housing tax, land rental	604,962	-	604,962	-
Value added tax	8,726,100	-	-	8,726,100
<b>Total</b>	<b>9,331,062</b>	<b>-</b>	<b>604,962</b>	<b>8,726,100</b>

(i): Corporate income tax (CIT) payable in 2024 including CIT paid on behalf of the joint venture partner corresponding to the products of the Xuan Phuong ecological housing project sold as authorized in the joint venture contract and the attached contract appendices.



**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi city.

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**5.8 Increase or decrease in tangible fixed assets**

*Unit: VND*

	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Management equipment	Other tangible fixed assets	Total
<b>HISTORICAL COST</b>						
Balance at January 1, 2024	1,856,368,150	13,212,489,992	7,870,209,300	613,203,200	180,912,393,654	204,464,664,296
Increased in the year	38,209,812,131	363,672,727	2,362,880,000	93,281,818	4,365,008,521	45,394,655,197
Additions	-	363,672,727	2,362,880,000	93,281,818	4,365,008,521	7,184,843,066
Finished capital investment	38,209,812,131	-	-	-	-	38,209,812,131
Decreased in the year	-	-	1,027,636,364	-	-	1,027,636,364
Disposal	-	-	1,027,636,364	-	-	1,027,636,364
Balance at December 31, 2024	40,066,180,281	13,576,162,719	9,205,452,936	706,485,018	185,277,402,175	248,831,683,129
<b>ACCUMULATED DEPRECIATION</b>						
Balance at January 1, 2024	1,856,368,150	2,847,357,931	5,833,728,300	613,203,200	33,688,063,323	44,838,720,904
Increased in the year	2,645,037,355	709,363,636	492,767,150	21,895,361	27,656,069,639	31,525,133,141
Depreciation	2,645,037,355	709,363,636	492,767,150	21,895,361	27,656,069,639	31,525,133,141
Decreased in the year	-	-	967,636,364	-	-	967,636,364
Balance at December 31, 2024	4,501,405,505	3,556,721,567	5,358,859,086	635,098,561	61,344,132,962	75,396,217,681
<b>CARRYING VALUE</b>						
Balance at January 1, 2024	-	10,365,132,061	2,036,481,000	-	147,224,330,331	159,625,943,392
Balance at December 31, 2024	35,564,774,776	10,019,441,152	3,846,593,850	71,386,457	123,933,269,213	173,435,465,448

**TASCO JOINT STOCK COMPANY**

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****5.9 Increase and decrease of intangible fixed assets***Unit: VND*

	<i>Computer software</i>	<i>Total</i>
<b>HISTORICAL COST</b>		
Opening balance	2,078,123,000	2,078,123,000
Amortization in the year	-	-
Write-off	-	-
<b>Closing balance</b>	<b>2,078,123,000</b>	<b>2,078,123,000</b>
<b>ACCUMULATED</b>		
Opening balance	2,078,123,000	2,078,123,000
Amortization in the year	-	-
Write-off	-	-
<b>Closing balance</b>	<b>2,078,123,000</b>	<b>2,078,123,000</b>
<b>CARRYING VALUE</b>		
Opening balance	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**5.10 Non-current assets in progress****a. Non-current work in progress***Unit: VND*

	<b>31-12-2024</b>		<b>01-01-2024</b>	
	<i>Cost</i>	<i>Recoverable value</i>	<i>Cost</i>	<i>Recoverable value</i>
New urban area project (*)	216,870,533,498	216,870,533,498	230,387,966,850	230,387,966,850
Eco-housing project	231,824,727,583	231,824,727,583	309,555,788,758	309,555,788,758
<b>Total</b>	<b>448,695,261,081</b>	<b>448,695,261,081</b>	<b>539,943,755,608</b>	<b>539,943,755,608</b>

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

**b. Construction in progress***Unit: VND*

	<b>31-12-2024</b>	<b>01-01-2024</b>
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Others	85,591,660,844	43,907,356,692
<b>Total</b>	<b>329,146,063,301</b>	<b>287,461,759,149</b>



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**5.11 Financial investments**

	31-12-2024			01-01-2024		
	Cost	Fair value	Provision	Cost	Fair value	Provision
<b>Investment in subsidiaries</b>	<b>17,825,033,064,593</b>		<b>(279,793,000,000)</b>	<b>18,382,345,417,793</b>	<b>(*)</b>	<b>(280,656,481,694)</b>
Ana Services Limited Company (i)	-		-	15,000,000,000		(863,481,694)
VEVC Joint Stock Company	741,900,000,000		(247,300,000,000)	741,900,000,000		(247,300,000,000)
VEVC Electronic Toll Collection Company Limited	32,493,000,000		(32,493,000,000)	32,493,000,000		(32,493,000,000)
Tasco Land Limited Company	750,000,000,000		-	750,000,000,000		-
Tasco Insurance Company Limited	402,164,417,793		-	402,164,417,793		-
Tasco BOT MTV Company Limited	1,157,760,000,000		-	1,157,760,000,000		-
Tasco Auto Joint Stock Company	14,740,715,646,800		-	15,283,028,000,000		-
<b>Investment in other entities</b>	<b>23,800,000,000</b>	<b>(*)</b>	-	<b>23,800,000,000</b>	<b>(*)</b>	-
Cotabig Joint Stock Company	300,000,000		-	300,000,000		-
Quang Phu Real Joint Stock Company	1,000,000,000		-	1,000,000,000		-
Housing and Urban Development Investment Joint Stock Company	4,500,000,000		-	4,500,000,000		-
Tasco Cu Chi Environment Company Limited	18,000,000,000		-	18,000,000,000		-
<b>Total</b>	<b>17,848,833,064,593</b>		<b>(279,793,000,000)</b>	<b>18,406,145,417,793</b>		<b>(280,656,481,694)</b>

(\*): Fair value has not been determined by the Company since these investments have not been listed on the market. The Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards also do not provide guidance on how to calculate fair value using different techniques. The fair value of these investments may differ from the carrying amount.

(i) During the year, the Company transferred all capital contributions owned by the Company at Ana Services Limited Company according to Resolution No.18/2024/NQ-HĐQT of the Board Directors dated December 23, 2024.

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****5.12 Current trade payables**

Unit: VND

	31-12-2024		01-01-2024	
	Value	Able-to-pay	Value	Able-to-pay amount
<i>Trade payables to third parties</i>	<i>182,129,002,039</i>	<i>182,129,002,039</i>	<i>118,341,733,066</i>	<i>118,341,733,066</i>
Payable for property business	58,010,902,266	58,010,902,266	75,965,567,895	75,965,567,895
Payable for construction activities	112,350,033,384	112,350,033,384	33,862,408,994	33,862,408,994
Payables for other activities	11,768,066,389	11,768,066,389	8,513,756,177	8,513,756,177
<i>Trade payables to related parties</i>	<i>3,107,906,272</i>	<i>3,107,906,272</i>	<i>4,665,650,719</i>	<i>4,665,650,719</i>
Payable for property business	-	-	138,217,622	138,217,622
Payables for other activities	3,107,906,272	3,107,906,272	4,527,433,097	4,527,433,097
<i>(Details of payables to related parties are disclosed in Note 7.2)</i>				
<b>Total</b>	<b>185,236,908,311</b>	<b>185,236,908,311</b>	<b>123,007,383,785</b>	<b>123,007,383,785</b>

**5.13 Advance from customers****a. Current advance from customers**

Unit: VND

	31-12-2024	01-01-2024
<i>Current advance from third parties</i>	<i>76,014,534,756</i>	<i>104,614,945,572</i>
Advance for construction activities	12,994,364,265	37,677,281,384
Advance for investment activities	23,204,272,981	28,290,472,658
Advance for other activities	39,815,897,510	38,647,191,530
<i>Current advance from related parties</i>	<i>-</i>	<i>-</i>
<b>Total</b>	<b>76,014,534,756</b>	<b>104,614,945,572</b>

**b. Non-current advance from customers**

	31-12-2024	01-01-2024
Advance from third parties	28,021,114,817	63,449,638,708
Advance from related parties	-	-
<b>Total</b>	<b>28,021,114,817</b>	<b>63,449,638,708</b>

**5.14 Current accrued expenses**

Unit: VND

	31-12-2024	01-01-2024
Cost of non-stop automatic toll collection service	12,276,871,185	12,573,715,838
Cost of property	61,131,876,039	43,071,616,298
Others	15,158,501,878	665,257,584
<b>Total</b>	<b>88,567,249,102</b>	<b>56,310,589,720</b>



## 5.15 Other payables

### a. Other current payables

Unit: VND

	31-12-2024	01-01-2024
<b>Payables to third parties</b>	<b>370,400,394,496</b>	<b>124,997,375,693</b>
Social insurance and trade union fee	44,248,262	372,853,167
Dividends and profits payable	9,265,341,220	9,266,195,220
Others	361,090,805,014	115,358,327,306
<b>Payables to related parties</b>	<b>33,857,023,353</b>	-
<i>(Details of other payables to related parties are disclosed in Note 7.2)</i>		
<b>Total</b>	<b>404,257,417,849</b>	<b>124,997,375,693</b>

### b. Other non-current payables

	31-12-2024	01-01-2024
<b>Payables to third parties</b>	<b>695,377,871,680</b>	<b>590,692,834,346</b>
Payable under business cooperation contract	445,682,747,984	503,761,978,892
Others	249,695,123,696	86,930,855,454
<b>Payables to related parties</b>	<b>148,861,377,812</b>	<b>71,606,377,812</b>
<i>(Details of other payables to related parties are disclosed in Note 7.2)</i>		
<b>Total</b>	<b>844,239,249,492</b>	<b>662,299,212,158</b>

**TASCO JOINT STOCK COMPANY**

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

**5.16. Loans and finance lease liabilities**

	Opening balance		In the year		Closing balance	
	Value	Able-to-pay amount	Increase	Decrease	Value	Able-to-pay amount
<b>Short-term loans</b>	40,240,000,000	40,240,000,000	551,708,722,048	551,708,722,048	40,240,000,000	40,240,000,000
Loans from other related parties	-	-	500,000,000,000	500,000,000,000	-	-
Bank loans	8,000,000,000	8,000,000,000	19,468,722,048	19,468,722,048	8,000,000,000	8,000,000,000
Current portion of long-term loans	32,240,000,000	32,240,000,000	32,240,000,000	32,240,000,000	32,240,000,000	32,240,000,000
<b>Total long-term loans</b>	60,528,600,000	60,528,600,000	477,565,114,155	32,240,000,000	505,853,714,155	505,853,714,155
Bank loans	60,528,600,000	60,528,600,000	-	32,240,000,000	28,288,600,000	28,288,600,000
Long-term bonds	-	-	477,565,114,155	-	477,565,114,155	477,565,114,155
<b>Total</b>	100,768,600,000	100,768,600,000	1,029,273,836,203	583,948,722,048	546,093,714,155	546,093,714,155



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**5.17 Owner's equity**

**a Owner's equity**

Unit: VND

	Share capital	Share premium	Development investment fund	Retained earnings	Total
Balance at January 1, 2023	3,486,319,650,000	84,146,444,796	123,011,473,161	702,079,364,985	4,395,556,932,942
Increased in the year	5,438,800,000,000	9,844,228,000,000	-	50,718,559,590	15,333,746,559,590
Profit in the previous year	-	-	-	50,718,559,590	50,718,559,590
Capital increase in the previous year	5,438,800,000,000	9,844,228,000,000	-	-	15,283,028,000,000
Decreased in the year	-	(88,000,000)	-	(30,399,000)	(118,399,000)
Other decrease	-	(88,000,000)	-	(30,399,000)	(118,399,000)
Balance at December 31, 2023	8,925,119,650,000	9,928,286,444,796	123,011,473,161	752,767,525,575	19,729,185,093,532
Balance at January 1, 2024	8,925,119,650,000	9,928,286,444,796	123,011,473,161	752,767,525,575	19,729,185,093,532
Increased in the year	-	-	-	100,583,041,946	100,583,041,946
Profit in current period	-	-	-	100,583,041,946	100,583,041,946
Decreased in the year	-	(78,000,000)	-	(9,600,000)	(87,600,000)
Other decrease	-	(78,000,000)	-	(9,600,000)	(87,600,000)
Balance at December 31, 2024	8,925,119,650,000	9,928,208,444,796	123,011,473,161	853,340,967,521	19,829,680,535,478

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****5.17 Owner's equity (continued)****b. Details of owner's equity***Unit: VND*

	<b>31-12-2024</b>	<b>01-01-2024</b>
Capital contribution of shareholders	8,925,119,650,000	8,925,119,650,000
<b>Total</b>	<b>8,925,119,650,000</b>	<b>8,925,119,650,000</b>

**c. Shares**

	<b>31-12-2024</b>	<b>01-01-2024</b>
Authorized shares	892,511,965	892,511,965
Issued shares	892,511,965	892,511,965
- Common shares	892,511,965	892,511,965
Shares in circulation	892,511,965	892,511,965
- Common shares	892,511,965	892,511,965
Par value of outstanding shares: (VND/share)	10,000	10,000

**d. Corporate Funds**

	<b>31-12-2024</b>	<b>01-01-2024</b>
Development investment fund	123,011,473,161	123,011,473,161
<b>Total</b>	<b>123,011,473,161</b>	<b>123,011,473,161</b>



**TASCO JOINT STOCK COMPANY**1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
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Unit: VND

	Quarter IV 2024	Quarter IV 2023
Revenue from service rendered	32,950,209,812	31,682,193,145
Revenue from property trading	3,722,654,823	2,395,245,397
Revenue from other activities	158,815,058,329	7,076,319,961
<b>Total</b>	<b>195,487,922,964</b>	<b>41,153,758,503</b>
<u>In which</u>		
Revenue from third parties	191,983,922,964	41,153,758,503
Revenue from related parties (details are set out at Note 7.2)	3,504,000,000	-

**6.2 Cost of sales**

Unit: VND

	Quarter IV 2024	Quarter IV 2023
Cost of service rendered	31,971,515,820	28,945,022,950
Cost of property trading	3,510,714,239	2,173,004,163
Cost of other activities	156,919,892,764	6,778,956,984
<b>Total</b>	<b>192,402,122,823</b>	<b>37,896,984,097</b>

**6.3 Financial income**

Unit: VND

	Quarter IV 2024	Quarter IV 2023
Interest income	19,163,193,758	15,979,348,466
Dividend, profit received	25,060,321,171	25,000,000,000
Other financial income	340,178,876,292	91,910,205
<b>Total income</b>	<b>384,402,391,221</b>	<b>41,071,258,671</b>

**6.4 General and administrative expenses**

	Quarter IV 2024	Quarter IV 2023
<b>a) General and administrative expenses</b>	<b>40,905,175,095</b>	<b>31,667,278,568</b>
Labour cost	19,333,194,049	13,059,743,269
Provision	-	(4,163,961,196)
Taxes, charges and fees	1,015,712,345	373,533,385
Office supplies	384,986,293	101,820,832
Outsourced services expenses	12,737,185,934	13,566,828,515
Other monetary expenses	7,434,096,474	8,729,313,763
<b>b) Selling expenses</b>	<b>1,830,083,343</b>	<b>1,830,083,343</b>
Materials and supplies expenses	1,830,083,343	1,830,083,343
<b>Total</b>	<b>42,735,258,438</b>	<b>33,497,361,911</b>

**6.5 Current Corporate Income Tax**

	Quarter IV 2024	Quarter IV 2023
Corporate income tax (CIT) calculated based on taxable	(2,252,555,137)	-
<b>Current corporate income tax</b>	<b>(2,252,555,137)</b>	<b>-</b>

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****7 RELATED PARTIES INFORMATION****7.1 TRANSACTIONS WITH RELATED PARTIES***Unit: VND*

<b>Related parties</b>	<b>Relationship</b>	<b>Quarter IV 2024</b>	<b>Quarter IV 2023</b>
<b><i>Goods and services purchase</i></b>		<b>7,744,482,701</b>	<b>11,146,246,291</b>
VETC Electronic Toll Collection Co., Ltd	Indirect subsidiary	4,259,278,720	6,481,363,008
Savico Ha Noi Corporation	Indirect subsidiary	829,252,000	-
Hong Hai Tourist Corporation	Related entity	572,782,489	604,534,072
Tan An Tourism Development	Related entity	224,590,525	145,675,074
Ana Services Limited Company (*)	Related entity	1,523,703,344	1,421,738,378
Other related Parties		334,875,623	2,492,935,759
<b><i>Sales of goods and provision of services</i></b>		<b>3,504,000,000</b>	<b>-</b>
Tasco Insurance Company	Subsidiary	150,000,000	-
GreenLynk Automotives JSC	Indirect associate	2,604,000,000	-
VETC Joint Stock Company	Indirect subsidiary	750,000,000	-
<b><i>Loans</i></b>		<b>1,276,025,111,505</b>	<b>51,107,825,519</b>
Tasco Auto Joint Stock Company	Subsidiary	1,196,550,000,000	-
Tasco BOT MTV Company Limited	Subsidiary	-	70,000,000
Tasco Land Limited Company (Receipts from collecting	Subsidiary	49,475,111,505	-
VETC Electronic Toll Collection Company Limited	Indirect subsidiary	-	26,000,000,000
VETC Electronic Toll Collection Co., Ltd	Indirect subsidiary	-	25,037,825,519
Ana Services Limited Company (*)	Related entity	30,000,000,000	-
<b><i>Loan interest</i></b>		<b>18,713,241,946</b>	<b>3,853,337,615</b>
Tasco Auto Joint Stock Company	Subsidiary	15,700,661,644	-
VETC Electronic Toll Collection Co., Ltd	Indirect subsidiary	2,262,051,809	2,360,145,559
Other related Parties		750,528,493	1,493,192,056
<b><i>Dividend, profit received</i></b>		<b>25,060,321,171</b>	<b>25,000,000,000</b>
Tasco BOT MTV Company	Subsidiary	25,060,321,171	25,000,000,000
<b><i>Interest payable of business cooperation contracts</i></b>		<b>4,687,911,727</b>	<b>-</b>
Savico Ha Noi Corporation	Indirect subsidiary	4,687,911,727	-



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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)****7.2 BALANCE WITH RELATED PARTIES**

Related parties	Relationship	31-12-2024	01-01-2024
<b>Current trade receivables</b>		<b>5,397,519,156</b>	<b>214,908,607</b>
Tasco Nam Thai Joint Stock	Subsidiary	214,908,607	214,908,607
VETC Joint Stock Company	Subsidiary	2,318,210,549	-
GreenLynk Automotives JSC	Indirect associate	2,864,400,000	-
<b>Advance to suppliers</b>		<b>26,040,817,601</b>	<b>33,033,499,118</b>
VETC Electronic Toll Collection Co., Ltd	Indirect subsidiary	26,040,817,601	33,033,499,118
<b>Receivables from short-term</b>		<b>365,800,365,734</b>	<b>211,502,764,806</b>
BOT Hung Thang Phu Tho	Indirect associate	5,740,000,000	5,740,000,000
VETC Electronic Toll Collection Co., Ltd	Indirect subsidiary	140,440,365,734	129,692,764,806
Tasco Land Limited Company	Subsidiary	-	76,000,000,000
Tasco BOT MTV Company	Subsidiary	70,000,000	70,000,000
Tasco Land Limited Company	Subsidiary	219,550,000,000	-
<b>Receivables from non-current</b>		<b>1,007,000,000,000</b>	<b>-</b>
Tasco Auto Joint Stock Company	Subsidiary	977,000,000,000	-
Ana Services Limited Company (*)	Related entity	30,000,000,000	-
<b>Other current receivables</b>		<b>499,183,997,051</b>	<b>429,217,923,274</b>
Tasco Land Limited Company	Subsidiary	-	19,822,399,177
Tasco BOT MTV Company	Subsidiary	100,465,581,720	36,400,347,124
Tasco Auto JSC	Subsidiary	16,104,872,603	-
Tasco Quang Binh Co., Ltd	Subsidiary	105,977,478,464	115,842,478,464
Tasco Hai Phong Co., Ltd.	Subsidiary	138,288,401,464	138,288,401,464
VETC Electronic Toll Collection Company Limited	Subsidiary	133,357,801,127	135,273,417,326
BOT Hung Thang Phu Tho	Indirect associate	3,346,698,659	2,742,347,427
Other related Parties		1,643,163,014	670,931,469
<b>Other non-current</b>		<b>88,260,274,277</b>	<b>153,881,529,025</b>
Tasco 6 Company Limited	Subsidiary	88,260,274,277	153,881,529,025
<b>Current trade payables</b>		<b>3,107,906,272</b>	<b>4,665,650,719</b>
Tasco Insurance Company Limited	Subsidiary	1,008,990,071	2,205,674,435
Ana Services Limited Company (*)	Related entity	1,881,956,201	1,849,751,502
Other related Parties		216,960,000	610,224,782
<b>Receivables from non-current</b>		<b>33,857,023,353</b>	<b>-</b>
Savico Ha Noi Corporation	Indirect subsidiary	33,857,023,353	-

**TASCO JOINT STOCK COMPANY**

1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street,  
Me Tri ward, Nam Tu Liem district, Hanoi cit

**Form B 09 – DN**

Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**8. Subsequent events after balance sheet date**

There are no subsequent events after the balance sheet date that affect the financial position and operations of the Company that require adjustments or disclosures in the separate financial statements of the Company.

**Preparer**



**Chu Tam Duyen**

**Chief Accountant**



**Bui Thi Binh**

*Hanoi, 24 January 2025*  
**Deputy General Director**  
  
**Phan Thi Thu Thao**



**TASCO JOINT STOCK COMPANY**
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**Appendix 01/QIV.2024, attached to the Notes to the Separate Financial Statements**
*Quarter IV 2024*

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

**Direct subsidiaries**

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

**Indirect subsidiaries**

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

**CÔNG CỐ PHẦN TÀI SẢN**
  
**TƯ LIỆ**

## Appendix 01/QIV.2024, attached to the Notes to the Separate Financial Statements

Quarter IV 2024

## Indirect subsidiaries

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

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**TASCO JOINT STOCK COMPANY**
**B09-DN/HN**
**Appendix 01/QIV.2024, attached to the Notes to the Separate Financial Statements**
*Quarter IV 2024*
**Indirect subsidiaries**

No.	Name	Address	Interest ratio (%)	Voting rights ratio (%)	Business sector
62	G-Lynk JSC	Ha Noi	59.47%	99.96%	Commercial services
63	Tasco Commercial Vehicle Distribution Joint Stock Company	Ha Noi	67.52%	70.00%	Commercial services
64	Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	7.20%	51.00%	Commercial services
65	Dong Binh Duong Automobile JSC	Binh Duong	30.52%	65.00%	Commercial services
66	Toyota Ly Thuong Kiet Company Limited	Ho Chi Minh	67.67%	100.00%	Commercial services
67	Savico Investment Company Limited	Ho Chi Minh	52.17%	100.00%	Property
68	Binh Thuan Automotive Service Joint Stock Company	Binh Thuan	13.85%	51.00%	Commercial services
69	Saigon Phu Lam Automobile Investment Trading Service Joint Stock Company	Ho Chi Minh	13.85%	51.00%	Commercial services
70	Tasco Auto Distribution Ltd Company	Ha Noi	96.45%	100.00%	Commercial services
71	Sweden Auto Company Limited	Ho Chi Minh	96.45%	100.00%	Commercial services
72	Automotive Solution Company Limited	Ho Chi Minh	52.17%	54.09%	Commercial services
73	Binh Thuan Automotive Joint Stock Company	Binh Thuan	11.00%	65.00%	Commercial services
74	SM Mobility Co., Ltd	Ha Noi	96.45%	100.00%	Commercial services
75	Toyota Tay Ninh Company Limited	Tay Ninh	67.67%	100.00%	Commercial services
76	Tasco Auto Retail Ltd Company	Ha Noi	96.45%	100.00%	Commercial services

**Joint ventures, associates**

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

