

# **Coteccons Construction Joint Stock Company**

Separate financial statements

For the year ended 30 June 2024



# Coteccons Construction Joint Stock Company

## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of the management	3
Independent auditors' report	4 - 5
Separate balance sheet	6 - 8
Separate income statement	9
Separate cash flow statement	10 - 11
Notes to the separate financial statements	12 - 53

# Coteccons Construction Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Coteccons Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 4103002611 issued by the Department of Planning and Investment of Ho Chi Minh City on 24 August 2004, which was replaced by Enterprise Registration Certificate ("ERC") No.0303443233 on 23 August 2010 and the subsequent amended BRCs and ERCs.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code as CTD in accordance with Decision No. 155/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange on 9 December 2009.

The current principal activities of the Company are to provide designing and construction services, equipment installation, interior decoration and office leasing.

The Company's head office is located at No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year and at the date of this report are:

Mr. Bolat Duisenov	Chairman
Mr. Herwig Guido H. Van Hove	Member
Mr. Talgat Turumbayev	Member
Mr. Vo Hoang Lam	Member
Mr. Pham Quang Vu	Member
Mr. Tong Van Nga	Independent member
Mr. Tan Chin Tiong	Independent member

### BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Mr. Tran Van Thuc	Head of Board of Supervision
Mr. Zhaidarzhan Zatayev	Member
Mr. Doan Phan Trung Kien	Member

# Coteccons Construction Joint Stock Company

GENERAL INFORMATION (continued)

## MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr. Vo Hoang Lam	General Director	
Mr. Pham Quan Luc	Deputy General Director	
Mr. Nguyen Ngoc Lan	Deputy General Director	resigned on 6 March 2024
Mr. Christopher Senekki	Deputy General Director	resigned on 25 August 2023
Ms. Pham Thi Bich Ngoc	Deputy General Director	resigned on 25 August 2023

## LEGAL REPRESENTATIVE

The legal representatives of the Company during the year and at the date of this report are:

Mr. Bolat Duisenov	Chairman
Mr. Talgat Turumbayev	Chief Corporate Development Officer

Mr. Vo Hoang Lam is authorised by Mr. Bolat Duisenov to sign the accompanying separate financial statements for the year ended 30 June 2024 in accordance with the Power of Attorney No. 3613/2022/UQ-CTHDQT dated 5 August 2022.

## AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

# Coteccons Construction Joint Stock Company

## REPORT OF MANAGEMENT

Management of Coteccons Construction Joint Stock Company ("the Company") is pleased to present this report and the separate financial statements of the Company for the year ended 30 June 2024.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial year which give a true and fair view of the financial position of the Company and of the results of its operations and its cash flows for the year. In preparing those separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 30 June 2024 and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 30 June 2024 dated 27 September 2024.

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

For and on behalf of management:



Võ Hoàng Lam  
General Director

Ho Chi Minh City, Vietnam

27 September 2024

Reference: 11658650/67811767

## **INDEPENDENT AUDITORS' REPORT**

**To: The Shareholders of Coteccons Construction Joint Stock Company**

We have audited the accompanying separate financial statements of Coteccons Construction Joint Stock Company ("the Company") as prepared on 27 September 2024 and set out on pages 6 to 53, which comprise the separate balance sheet as at 30 June 2024, and the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

### ***The Management's responsibility***

The Company's management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

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

### **Opinion**

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 30 June 2024, and of the results of its separate operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

### **Other Matter**

The separate financial statements of the Company for the year ended 30 June 2023 were not audited.

### **Ernst & Young Vietnam Limited**



Trần Nam Dũng  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3021-2024-004-1



A blue ink signature of Pham Xuan Tuan.

Pham Xuan Tuan  
Auditor  
Audit Practicing Registration Certificate  
No. 4639-2023-004-1

Ho Chi Minh City, Vietnam

27 September 2024

SEPARATE BALANCE SHEET  
as at 30 June 2024

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>15,182,501,718,017</b>	<b>14,929,233,753,241</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>5</b>	<b>1,204,759,160,718</b>	<b>1,502,835,307,387</b>
111	1. Cash		404,759,160,718	487,835,307,387
112	2. Cash equivalents		800,000,000,000	1,015,000,000,000
<b>120</b>	<b>II. Short-term investment</b>		<b>1,200,000,000,000</b>	<b>1,080,000,000,000</b>
123	1. Held-to-maturity investments	6	1,200,000,000,000	1,080,000,000,000
<b>130</b>	<b>III. Current accounts receivable</b>		<b>9,810,530,119,401</b>	<b>10,095,390,975,688</b>
131	1. Short-term trade receivables	7.1	9,507,112,814,699	9,685,289,840,812
132	2. Short-term advances to suppliers	7.2	834,736,194,428	1,120,508,397,816
135	3. Short-term loan receivables	8	159,949,151,929	-
136	4. Other short-term receivables	9	497,284,131,301	267,144,197,588
137	5. Provision for doubtful short-term receivables	7.1, 9	(1,188,552,172,956)	(977,551,460,528)
<b>140</b>	<b>IV. Inventories</b>	<b>10</b>	<b>1,978,387,934,518</b>	<b>1,858,262,227,934</b>
141	1. Inventories		2,034,395,848,292	1,927,396,737,832
149	2. Provision for obsolete inventories		(56,007,913,774)	(69,134,509,898)
<b>150</b>	<b>V. Other current assets</b>		<b>988,824,503,380</b>	<b>392,745,242,232</b>
151	1. Short-term prepaid expenses	11	5,054,705,561	6,267,199,108
152	2. Value-added tax deductible	18	983,754,453,575	386,478,043,124
153	3. Tax and other receivables from the State	18	15,344,244	-



SEPARATE BALANCE SHEET (continued)  
as at 30 June 2024

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>3,579,324,799,283</b>	<b>3,184,789,303,194</b>
<b>220</b>	<b>I. Fixed assets</b>		<b>256,252,614,980</b>	<b>331,543,389,428</b>
221	1. Tangible fixed assets	12	165,747,870,237	235,319,441,951
222	Cost		724,142,097,328	759,005,833,764
223	Accumulated depreciation		(558,394,227,091)	(523,686,391,813)
224	2. Finance leases	13	1,244,694,846	1,777,301,667
225	Cost		2,663,034,106	2,663,034,106
226	Accumulated depreciation		(1,418,339,260)	(885,732,439)
227	3. Intangible fixed assets	14	89,260,049,897	94,446,645,810
228	Cost		123,507,138,740	121,206,789,740
229	Accumulated amortisation		(34,247,088,843)	(26,760,143,930)
<b>230</b>	<b>II. Investment properties</b>	<b>15</b>	<b>62,572,283,196</b>	<b>49,181,728,964</b>
231	1. Cost		108,602,079,239	84,870,176,752
232	2. Accumulated depreciation		(46,029,796,043)	(35,688,447,788)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>18,600,683,565</b>	<b>20,692,820,924</b>
242	1. Construction in progress		18,600,683,565	20,692,820,924
<b>250</b>	<b>IV. Long-term investments</b>		<b>2,994,955,529,602</b>	<b>2,568,308,360,000</b>
251	1. Investments in subsidiaries	16.1	2,934,995,529,602	2,510,348,360,000
252	2. Investments in associates	16.2	177,600,000,000	177,600,000,000
253	3. Investment in other entities	16.3	59,960,000,000	57,960,000,000
254	4. Provision for long-term investments	16.2	(177,600,000,000)	(177,600,000,000)
<b>260</b>	<b>V. Other long-term assets</b>		<b>246,943,687,940</b>	<b>215,063,003,878</b>
261	1. Long-term prepaid expenses	11	78,904,063,733	92,359,979,878
262	2. Deferred tax assets	32.3	168,039,624,207	122,703,024,000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>18,761,826,517,300</b>	<b>18,114,023,056,435</b>

SEPARATE BALANCE SHEET (continued)  
as at 30 June 2024

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>11,600,634,037,363</b>	<b>11,061,728,674,054</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>11,597,998,508,979</b>	<b>10,587,598,083,678</b>
311	1. Short-term trade payables	17.1	5,427,186,943,777	4,566,403,292,463
312	2. Short-term advances from customers	17.2	1,988,101,125,165	2,563,188,607,831
313	3. Statutory obligations	18	57,696,155,837	3,836,560,922
314	4. Payables to employees		-	15,745,219
315	5. Short-term accrued expenses	19	1,954,712,323,507	1,211,993,575,227
318	6. Short-term unearned revenue	20	-	186,459,956
319	7. Other short-term payables	21	616,657,944,297	1,339,424,371,966
320	8. Short-term loan and finance lease	22	1,296,664,989,433	662,462,830,151
321	9. Short-term provision	23	188,967,376,542	171,179,419,922
322	10. Bonus and welfare fund	24	68,011,650,421	68,907,220,021
<b>330</b>	<b>II. Non-current liabilities</b>		<b>2,635,528,384</b>	<b>474,130,590,376</b>
338	1. Long-term loans	22	-	471,862,499,992
342	2. Long-term provisions	23	2,635,528,384	2,268,090,384
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>7,161,192,479,937</b>	<b>7,052,294,382,381</b>
<b>410</b>	<b>I. Capital</b>	<b>25.1</b>	<b>7,161,192,479,937</b>	<b>7,052,294,382,381</b>
411	1. Share capital		1,036,332,610,000	788,308,000,000
411a	- Shares with voting rights		1,036,332,610,000	788,308,000,000
412	2. Share premium		2,879,707,744,105	2,958,324,265,825
415	3. Treasury shares		(445,191,149,803)	(530,940,621,523)
418	4. Investment and development fund		3,206,314,091,543	3,454,338,701,543
421	5. Undistributed earnings		484,029,184,092	382,264,036,536
421a	- Undistributed earnings by the end of prior year		382,264,036,536	371,049,941,085
421b	- Undistributed earnings of current year		101,765,147,556	11,214,095,451
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>18,761,826,517,300</b>	<b>18,114,023,056,435</b>

Trương Thị Huyền Trang  
Preparer

Trần Thị Thanh Vân  
Acting Chief Accountant



Võ Hoàng Lâm  
General Director

Ho Chi Minh City, Vietnam

27 September 2024

SEPARATE INCOME STATEMENT  
for the year ended 30 June 2024

VND

Code	ITEMS	Notes	Current year	Previous year (unaudited)
10	1. Net revenue from sale of goods and rendering of services	26.1	17,125,456,333,235	12,574,619,742,583
11	2. Cost of goods sold and services rendered	27	(16,687,495,662,469)	(12,316,428,002,623)
20	3. Gross profit from sale of goods and rendering of services		437,960,670,766	258,191,739,960
21	4. Finance income	26.2	146,762,507,536	379,281,447,697
22	5. Finance expenses	28	(86,313,238,687)	(116,985,529,061)
23	<i>In which: Interest expense</i>		(82,268,761,844)	(95,051,219,966)
26	6. General and administrative expenses	29	(389,587,392,030)	(309,188,672,585)
30	7. Operating profit		108,822,547,585	211,298,986,011
31	8. Other income	30	22,101,251,095	24,961,396,047
32	9. Other expenses	30	(23,494)	-
40	10. Other profit	30	22,101,227,601	24,961,396,047
50	11. Accounting profit before tax		130,923,775,186	236,260,382,058
51	12. Current corporate income tax expense	32.1	(74,495,227,837)	5,832,207,040
52	13. Deferred tax income (expense)	32.3	45,336,600,207	(14,848,070,717)
60	14. Net profit after tax		101,765,147,556	227,244,518,381



Trương Thị Huyền Trang  
Preparer



Trần Thị Thanh Vân  
Acting Chief Accountant



Võ Hoàng Lam  
General Director

Ho Chi Minh City, Vietnam

27 September 2024

SEPARATE CASH FLOW STATEMENT  
for the year ended 30 June 2024

VND

Code	ITEMS	Notes	Current year	Previous year (unaudited)
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>130,923,775,186</b>	<b>236,260,382,058</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	12, 13, 14, 15	68,784,369,735	79,130,923,472
03	Provisions		241,577,930,395	241,581,102,172
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		413,630,513	30,522,062
05	Profits from investing activities		(167,166,238,369)	(379,449,317,691)
06	Interest expense	28	82,268,761,844	95,051,219,966
08	<b>Operating profit before changes in working capital</b>		<b>356,802,229,304</b>	<b>272,604,832,039</b>
09	Increase in receivables		(418,009,423,605)	(3,256,543,679,981)
10	Increase in inventories		(106,999,110,460)	(772,926,919,168)
11	Increase in payables		319,935,189,750	4,608,785,194,725
12	Decrease (increase) in prepaid expenses		14,668,409,692	(60,572,154,786)
14	Interest paid		(84,139,281,931)	(96,362,906,625)
15	Corporate income tax paid	18	(23,944,900,819)	(103,815,776)
17	Other cash outflows from operating activities		(1,297,927,183)	(907,437,000)
20	<b>Net cash flows from operating activities</b>		<b>57,015,184,748</b>	<b>693,973,113,428</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases of fixed assets		(39,819,412,362)	(114,621,008,954)
22	Proceeds from disposals of fixed assets		21,504,840,784	168,181,768
23	Payments for term deposits at banks and bonds		(2,309,949,151,929)	(1,540,223,506,849)
24	Collections from term deposits at banks and bonds		2,030,000,000,000	1,913,114,542,082
25	Payments for investments in other entities		(424,715,000,000)	-
27	Interest and dividends received		200,449,001,261	205,621,652,786
30	<b>Net cash flows (used in) from investing activities</b>		<b>(522,529,722,246)</b>	<b>464,059,860,833</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Issuance of shares		7,132,950,000	5,547,850,000
33	Drawdown of borrowings		3,692,407,147,226	1,282,321,022,703
34	Repayment of borrowings		(3,531,251,859,192)	(1,427,848,865,455)
35	Payment of principal of finance lease liabilities		(907,295,416)	(816,918,214)
40	<b>Net cash flows from (used in) financing activities</b>		<b>167,380,942,618</b>	<b>(140,796,910,966)</b>

SEPARATE CASH FLOW STATEMENT (continued)  
for the year ended 30 June 2024

VND

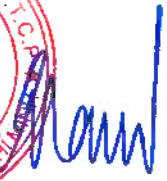
Code	ITEMS	Notes	Current year	Previous year (unaudited)
50	Net (decrease) increase in cash and cash equivalents for the year		(298,133,594,880)	1,017,236,063,295
60	Cash and cash equivalents at beginning of year		1,502,835,307,387	485,581,038,377
61	Impact of exchange rate fluctuation		57,448,211	18,205,715
70	Cash and cash equivalents at end of year	5	1,204,759,160,718	1,502,835,307,387



Trương Thị Huyền Trang  
Preparer



Trần Thị Thanh Vân  
Acting Chief Accountant

Võ Hoàng Lâm  
General Director

Ho Chi Minh City, Vietnam

27 September 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
as at 30 June 2024 and for the year then ended

**1. CORPORATE INFORMATION**

Coteccons Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate ("BRC") No. 4103002611 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 24 August 2004, which was replaced by Enterprise Registration Certificate ("ERC") No.0303443233 on 23 August 2010 and the subsequent amended BRCs and ERCs.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code "CTD" in accordance with Decision No. 155/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange on 9 December 2009.

The current principal activities of the Company are to provide designing and construction services, equipment installation, interior decoration and office leasing.

The Company's registered head office is located at No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2024 was 1,209 (30 June 2023: 1,285).

***Corporate structure***

As at 30 June 2024, the Company has five direct subsidiaries and six indirect subsidiaries, in which:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

1. **CORPORATE INFORMATION** (continued)

*Corporate structure* (continued)

<i>No</i>	<i>Company name ("Abbreviated")</i>	<i>Voting Ownership</i>		<i>Registered office</i>	<i>Principal activities</i>
		<i>right (%)</i>	<i>(%)</i>		
1	Unicons Investment Construction Company Limited ("Unicons")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing construction services and equipment installation services
2	Covestcons Company Limited ("Covestcons")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing commission services and trading of real estates
3	CTD FutureImpact Joint Stock Company ("FutureImpact")	100.00	99.54	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing repair, install, lease and sell machinery, equipment and spare parts
4	Solaresco-1 Company Limited ("Solaresco-1")	100.00	99.54	No.47 Le Van Thinh Street, Ward Binh Trung Dong, Thu Duc City, Ho Chi Minh City, Vietnam	Leasing solar water heaters and energy saving equipment
5	Coteccons Nest Company Limited ("CTD Nest")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing commission services and trading of real estates
6	CTD Materials Company Limited ("CTD Materials") - formerly known as Coteccons Future Impact Company Limited ("Coteccons Future Impact")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing construction service

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

1. **CORPORATE INFORMATION** (continued)

*Corporate structure* (continued)

No	Company name ("Abbreviated")	Voting Ownership		Registered office	Principal activities
		right (%)	(%)		
7	New Playground Company Limited ("SCM")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	Providing activities of amusement parks and theme parks
8	Coteccons Construction Inc. ("CTD INC")	100.00	100.00	No. 8 The Green Street, Dover City, Kent District, Delaware State, United States	Providing construction services
9	Sinh Nam Metal Company Limited (Vietnam) ("Sinh Nam")	100.00	100.00	No. 16 Huu Nghi Avenue, Vietnam - Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province, Vietnam	Providing design, construction and installation services for aluminum, glass and metal products
10	Sinh Nam Metal Company Limited (Myanmar) ("Sinh Nam Myanmar")	100.00	100.00	Upper Pansodan Road, 301 Room, MI Building, Kandawgyi Yeikmon Housing, Mingalar Taung Nyunt Township, Yangon Myanmar 11221	Providing design, construction and installation services for aluminum, glass and metal products
11	UG M&E (Vietnam) Limited ("UGVN")	100.00	100.00	No. 13, Street 38, Dong Nam Company Housing Area, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City, Vietnam	Providing civil and industrial construction services; construction project management consulting services; design and installation services for mechanical and electrical works of construction works and other construction systems

In addition, the Company has investments in associates and long-term capital contributions in other entities presented in *Note 16*.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## **2. BASIS OF PREPARATION**

### **2.1 Purpose of preparing the separate financial statements**

The Company has subsidiaries as disclosed in *Note 1 and Note 16.1*. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the year ended 30 June 2024 dated 27 September 2024.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

### **2.2 Applied accounting standards and system**

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### **2.3 Applied accounting documentation system**

The Company's applied accounting documentation system is the General Journal system.

### **2.4 Fiscal year**

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 July and ends on 30 June. The previous transition period between the prior fiscal year and the new fiscal year starts from 1 January 2023 to 30 June 2023. The first new changed fiscal year starts from 1 July 2023 to 30 June 2024. Therefore, the figures for the previous 12-month accounting period from 1 July 2022 to 30 June 2023 were used for comparison purpose and have not been audited.

### **2.5 Accounting currency**

The separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

#### 3.2 *Receivables*

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful receivables represents amounts of outstanding receivables at the separate balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded into the general and administrative expenses in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

#### 3.3 *Inventories*

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials	- cost of purchase on a weighted average basis.
Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads.

##### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement .

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

##### *Land use rights*

Land use right is recorded as an intangible fixed asset when the Company obtained the land use right certificates.

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

#### 3.6 *Depreciation and amortisation*

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings & structures	5 - 45 years
Machinery & equipment	3 - 10 years
Means of transportation	6 - 8 years
Office equipment	3 - 6 years
Land use rights	45 - 49 years
Software	3 - 8 years

#### 3.7 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Office building	30 - 45 years
Others	25 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the separate income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.8 *Construction in progress*

Construction in progress represents tangible fixed assets purchasing and under construction which have not yet been completed as at the balance sheet date and is stated at cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

#### 3.9 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

##### *Where the Company is the lessee*

Assets held under finance leases are capitalised in the separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

##### *Where the Company is the lessor*

Assets subject to operating leases are included as the Company's investment property in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the separate income statement as incurred.

Lease income is recognised in the separate income statement on a straight-line basis over the lease term.

#### 3.10 *Borrowing costs*

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

#### 3.11 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 *Investments*

##### *Investment in subsidiaries*

Investment in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Investment in associates*

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the separate income statement and deducted against the value of such investments.

##### *Investments in other entities*

Investments in other entities are stated at their acquisition costs.

##### *Provision for investments in entities*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases and decreases to the provision balance are recorded as finance expense in the separate income statement.

#### 3.13 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

#### 3.14 *Accrual for severance allowance pay*

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at the Company. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision for warranty obligation of construction projects is estimated from 0.3% to 1% on value of projects based on the specification of each project and actual experience.

##### *Onerous contracts*

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract.

#### 3.16 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

#### 3.17 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

#### 3.18 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 Appropriation of net profits (continued)

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

▶ *Investment and development fund*

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

▶ *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

#### 3.19 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Construction contracts*

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date which is accepted by the customers and reflected in the sales invoices.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the year in which they are incurred.

*Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Revenue is recognized when services are rendered and completed.

*Rental income*

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

*Interest income*

Interest is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends income*

Dividend income is recognised when the Group's entitlement as an investor to receive the dividend is established.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 Taxation

##### *Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

##### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each separate balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the separate balance sheet date.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 *Taxation* (continued)

##### *Deferred tax* (continued)

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### 3.21 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

#### 3.22 *Segment information*

The current principal activities of the Company are to provide design and construction services. In addition, these activities are mainly taking place in Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's confectionary products or the locations that the Company is trading. As a result, management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

## 4. SIGNIFICANT EVENTS

### 4.1 *Acquisition of Sinh Nam Metal Company Limited (Vietnam) ("Sinh Nam")*

On 13 March 2024, the Company acquired 100% of the capital of Sinh Nam, a limited liability company with two or more members established on 8 October 2000 under the investment license No. 037/GP-KCN-VS, together with the amended investment licenses; and replaced by the Investment Certificate No. 9882743625 certified by the Vietnam - Singapore Industrial Park Management Board for the first time on 25 June 2008 and the most recent amendment being the 8th time on 6 December 2023.

The main business lines of Sinh Nam are manufacturing and processing of metal frames; Designing and installing technical systems; Manufacturing and installing partitions and architectural products; Powder coating; Providing project management services related to the construction of works using products manufactured by the Company.

### 4.2 *Acquisition of UG M&E (Vietnam) Limited ("UGVN")*

On 12 March 2024, the Company acquired 100% of the capital of UGVN, a limited liability company with two or more members established on 16 May 2007 under the first Investment Certificate No. 411043000171, which was replaced by the Investment Registration Certificate for the project No. 4310118215 dated 18 January 2016 issued by the Ho Chi Minh City People's Committee. Enterprise registration number 0305140668 dated 16 May 2007 issued by the Ho Chi Minh City Department of Planning and Investment, and subsequent amendments.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**4. SIGNIFICANT EVENT (continued)**

**4.2 Acquisition of UG M&E (Vietnam) Limited ("UGVN") (continued)**

UGVN's main business activities are providing consulting services on designing information and communication systems; civil and industrial construction works; construction project management consulting services; Design and installation services for mechanical and electrical construction works and other building systems.

**4.3 Establishment of Coteccons Construction Inc. ("CTD INC")**

On 10 January 2024, the Company established a new subsidiary named Coteccons Construction Inc. with an investment capital of USD 5,000,000 in accordance with Resolution No. 20/2023/NQ-HDQT dated 6 October 2023 to carry out construction-related activities. On 31 March 2024, the Company completed the registered capital contribution.

**4.4 The establishment of Coteccons's representative office in Indonesia**

According to the Resolution No. 07/2024/NQ-HDQT dated 28 March 2024 on the establishment of the Representative Office of Coteccons Construction Joint Stock Company in Indonesia for the purpose of participating in bidding and implementing project work in the Indonesian market, the Company is in the process of establishing this representative office.

**5. CASH AND CASH EQUIVALENTS**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash at banks	404,759,160,718	487,835,307,387
Cash equivalents (*)	<u>800,000,000,000</u>	<u>1,015,000,000,000</u>
<b>TOTAL</b>	<b><u>1,204,759,160,718</u></b>	<b><u>1,502,835,307,387</u></b>

(\*) Cash equivalents represent bank deposits with a term under three (3) months and earn interest at the rates from 2.6% to 4.5% per annum.

**6. HELD TO MATURITY INVESTMENTS**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term bank deposits (*)	<u>1,200,000,000,000</u>	<u>1,080,000,000,000</u>

(\*) Short-term bank deposits include deposits at commercial banks with terms of three (3) months or more but under one year and earn interest at the rates from 2.7% to 5.1% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

### 7.1 Short-terms trade receivables

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Vinhomes Joint Stock Company	1,003,947,299,180	553,655,532,506
Other customers	<u>8,503,165,515,519</u>	<u>9,131,634,308,306</u>
<b>TOTAL</b>	<b>9,507,112,814,699</b>	<b>9,685,289,840,812</b>
Provision for doubtful short-term trade receivables	<u>(1,162,514,210,262)</u>	<u>(951,513,497,834)</u>
<b>NET</b>	<b><u>8,344,598,604,437</u></b>	<b><u>8,733,776,342,978</u></b>
<i>In which:</i>		
<i>Due from other parties</i>	8,226,961,088,805	8,648,109,528,947
<i>Due from related parties (Note 33)</i>	117,637,515,632	85,666,814,031

*Details of movements of provision for doubtful short-term trade receivables during the year:*

	VND	
	<i>Current year</i>	<i>Previous year (unaudited)</i>
Beginning balance	951,513,497,834	815,123,679,729
Provision made during the year	217,639,371,828	158,532,297,815
Reversal of provision during the year	<u>(6,638,659,400)</u>	<u>(22,142,479,710)</u>
Ending balance	<u>1,162,514,210,262</u>	<u>951,513,497,834</u>

### 7.2 Short-term advances to suppliers

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Related parties (Note 33)	173,504,740,360	455,913,930,665
Shinryo Vietnam Corporation	97,422,924,574	284,331,980,912
Other suppliers	<u>563,808,529,494</u>	<u>380,262,486,239</u>
<b>TOTAL</b>	<b><u>834,736,194,428</u></b>	<b><u>1,120,508,397,816</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

7.3 *Doubtful debts*

No.	Client name	Ending balance			Beginning balance			VND
		Receivables	Provision	Net	Receivables	Provision	Net	
1	Viet Star Real Estate Investment Co., Ltd.	483,658,038,123	483,658,038,123	-	483,658,038,123	483,658,038,123	-	
2	Minh Viet Investment Joint Stock Company	121,951,773,910	121,951,773,910	-	121,951,773,910	121,951,773,910	-	
3	Others	1,074,005,646,570	556,904,398,229	517,101,248,341	478,867,795,802	345,903,685,801	132,964,110,001	
	<b>TOTAL</b>	<b>1,679,615,458,603</b>	<b>1,162,514,210,262</b>	<b>517,101,248,341</b>	<b>1,084,477,607,835</b>	<b>951,513,497,834</b>	<b>132,964,110,001</b>	

8. SHORT-TERM LOAN RECEIVABLES

	VND	
	Ending balance	Beginning balance
Unicons Investment Construction Company Limited (*)	100,000,000,000	-
Sinh Nam Metal Company Limited (Vietnam) (**)	59,949,151,929	-
<b>TOTAL</b>	<b>159,949,151,929</b>	<b>-</b>
<i>In which:</i>		
<i>Due from related parties (Note 33)</i>	159,949,151,929	-

(\*) This is a loan to Unicons Investment Construction Company Limited under Contract 20242404/HĐCV/CTC-UNI signed on 24 April 2024 with a fixed interest rate of 5%/year for a term of 9 months.

(\*\*) This is a loan to Sinh Nam Metal Company Limited (Vietnam) under Contract 20241803/HĐCV/CTC-SN signed on 18 March 2024 with a fixed interest rate of 4.5%/year for a term of 9 months.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

#### 9. OTHER SHORT-TERM RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Receivables from related parties (Note 33)	429,963,944,941	150,000,000,000
Interest receivables	40,868,898,581	96,196,772,610
Advances to construction teams and employees	16,142,145,904	13,342,520,393
Short-term deposits	7,456,337,497	5,055,453,119
Others	2,852,804,378	2,549,451,466
<b>TOTAL</b>	<b>497,284,131,301</b>	<b>267,144,197,588</b>
Provision for doubtful other short-term receivables	(26,037,962,694)	(26,037,962,694)
<b>NET</b>	<b>471,246,168,607</b>	<b>241,106,234,894</b>

#### 10. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Construction work in process (*)	2,034,395,848,292	1,927,396,737,832
<b>TOTAL</b>	<b>2,034,395,848,292</b>	<b>1,927,396,737,832</b>
Provision for obsolete inventories	(56,007,913,774)	(69,134,509,898)
<b>NET</b>	<b>1,978,387,934,518</b>	<b>1,858,262,227,934</b>

(\*) The details of work in process of on-going construction projects are as follows:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Hoaphat 2 Project	237,926,828,769	86,195,165,438
Newtown Project	142,782,499,514	-
Ecopark Vinh Project	135,607,783,655	-
Lancaster Legacy Project	123,782,619,698	13,998,168,945
Urbangreen Project	100,429,809,361	-
Vincity Grand Park Project	71,434,011,235	146,856,211,078
Intercon Project	50,575,768,565	132,496,653,278
Others	1,171,856,527,495	1,547,850,539,093
<b>TOTAL</b>	<b>2,034,395,848,292</b>	<b>1,927,396,737,832</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**10. INVENTORIES** (continued)

*Detail of movements of provision for obsolete inventories:*

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Beginning balance	69,134,509,898	23,929,854,735
Provision created during the year	-	47,847,738,436
Reversal of provision during the year	<u>(13,126,596,124)</u>	<u>(2,643,083,273)</u>
Ending balance	<u>56,007,913,774</u>	<u>69,134,509,898</u>

**11. PREPAID EXPENSES**

	<i>Ending balance</i>	<i>VND Beginning balance</i>
<b>Short-term</b>	<b>5,054,705,561</b>	<b>6,267,199,108</b>
Office tools and equipment	5,054,705,561	6,267,199,108
<b>Long-term</b>	<b>78,904,063,733</b>	<b>92,359,979,878</b>
Office tools and equipment	42,192,057,135	30,843,779,293
Construction tools and equipment	<u>36,712,006,598</u>	<u>61,516,200,585</u>
<b>TOTAL</b>	<b><u>83,958,769,294</u></b>	<b><u>98,627,178,986</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**12. TANGIBLE FIXED ASSETS**

	<i>Buildings &amp; structures</i>	<i>Machinery &amp; equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>VND Total</i>
<b>Cost</b>					
Beginning balance	192,922,301,838	499,839,583,558	33,064,225,922	33,179,722,446	759,005,833,764
New purchase	-	318,637,400	2,643,232,448	7,266,881,634	10,228,751,482
Reclassification	(21,513,249,935)	-	-	-	(21,513,249,935)
Disposals	(10,218,247,656)	(1,200,000,000)	(12,160,990,327)	-	(23,579,237,983)
Ending balance	<u>161,190,804,247</u>	<u>498,958,220,958</u>	<u>23,546,468,043</u>	<u>40,446,604,080</u>	<u>724,142,097,328</u>
<i>In which:</i>					
<i>Fully depreciated</i>	64,070,570,472	81,412,384,516	8,840,608,322	28,758,928,264	183,082,491,574
<b>Accumulated depreciation</b>					
Beginning balance	(106,398,327,729)	(358,683,780,391)	(29,253,330,196)	(29,350,953,497)	(523,686,391,813)
Depreciation for the year	(5,175,107,372)	(46,335,098,061)	(2,295,820,690)	(3,442,609,222)	(57,248,635,345)
Reclassification	6,825,165,599	-	-	-	6,825,165,599
Disposals	2,845,621,056	903,508,012	11,966,505,400	-	15,715,634,468
Ending balance	<u>(101,902,648,446)</u>	<u>(404,115,370,440)</u>	<u>(19,582,645,486)</u>	<u>(32,793,562,719)</u>	<u>(558,394,227,091)</u>
<b>Net carrying amount</b>					
Beginning balance	<u>86,523,974,109</u>	<u>141,155,803,167</u>	<u>3,810,895,726</u>	<u>3,828,768,949</u>	<u>235,319,441,951</u>
Ending balance	<u>59,288,155,801</u>	<u>94,842,850,518</u>	<u>3,963,822,557</u>	<u>7,653,041,361</u>	<u>165,747,870,237</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**13. FINANCIAL LEASES**

	VND
	<i>Office equipment</i>
<b>Cost</b>	
Beginning and ending balance	<u>2,663,034,106</u>
<b>Accumulated depreciation</b>	
Beginning balance	(885,732,439)
Depreciation for the year	<u>(532,606,821)</u>
Ending balance	<u>(1,418,339,260)</u>
<b>Net carrying value</b>	
Beginning balance	<u>1,777,301,667</u>
Ending balance	<u>1,244,694,846</u>

**14. INTANGIBLE FIXED ASSETS**

	VND		
	<i>Land use rights</i>	<i>Software</i>	<i>Total</i>
<b>Cost</b>			
Beginning balance	81,539,243,238	39,667,546,502	121,206,789,740
New purchase	-	<u>2,300,349,000</u>	<u>2,300,349,000</u>
Ending balance	<u>81,539,243,238</u>	<u>41,967,895,502</u>	<u>123,507,138,740</u>
<i>In which:</i>			
<i>Fully amortised</i>	-	11,183,058,725	11,183,058,725
<b>Accumulated amortisation</b>			
Beginning balance	(5,369,897,014)	(21,390,246,916)	(26,760,143,930)
Amortisation for the year	<u>(344,212,803)</u>	<u>(7,142,732,110)</u>	<u>(7,486,944,913)</u>
Ending balance	<u>(5,714,109,817)</u>	<u>(28,532,979,026)</u>	<u>(34,247,088,843)</u>
<b>Net carrying value</b>			
Beginning balance	<u>76,169,346,224</u>	<u>18,277,299,586</u>	<u>94,446,645,810</u>
Ending balance	<u>75,825,133,421</u>	<u>13,434,916,476</u>	<u>89,260,049,897</u>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 15. INVESTMENT PROPERTIES

	<i>Office building</i>	<i>Others</i>	<i>VND Total</i>
<b>Cost</b>			
Beginning balance	66,249,812,843	18,620,363,909	84,870,176,752
Reclassification from tangible fixed assets	21,513,249,935	-	21,513,249,935
Reclassification from long-term prepaid expenses	<u>2,218,652,552</u>	-	<u>2,218,652,552</u>
Ending balance	<u>89,981,715,330</u>	<u>18,620,363,909</u>	<u>108,602,079,239</u>
<b>Accumulated depreciation</b>			
Beginning balance	(28,514,301,713)	(7,174,146,075)	(35,688,447,788)
Depreciation for the year	(2,661,787,309)	(744,851,044)	(3,406,638,353)
Reclassification from tangible fixed assets	(6,825,165,599)	-	(6,825,165,599)
Reclassification excluding long-term prepaid expenses	<u>(109,544,303)</u>	-	<u>(109,544,303)</u>
Ending balance	<u>(38,110,798,924)</u>	<u>(7,918,997,119)</u>	<u>(46,029,796,043)</u>
<b>Net carrying amount</b>			
Beginning balance	<u>37,735,511,130</u>	<u>11,446,217,834</u>	<u>49,181,728,964</u>
Ending balance	<u>51,870,916,406</u>	<u>10,701,366,790</u>	<u>62,572,283,196</u>

The fair value of the investment properties was not formally assessed and determined as at 30 June 2024. However, given market value at the present occupancy rate of these properties, it is management's assessment that these properties' market values are higher than their carrying value as at the separate balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**16. LONG-TERM INVESTMENTS**

	<i>Ending balance</i>		<i>Beginning balance</i>		VND
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>	
	Investments in subsidiaries (Note 16.1)	2,934,995,529,602	-	2,510,348,360,000	
Investments in associates (Note 16.2)	177,600,000,000	(177,600,000,000)	177,600,000,000	(177,600,000,000)	
Investments in other entity (Note 16.3)	59,960,000,000	-	57,960,000,000	-	
<b>TOTAL</b>	<b>3,172,555,529,602</b>	<b>(177,600,000,000)</b>	<b>2,745,908,360,000</b>	<b>(177,600,000,000)</b>	

**16.1 Investment in subsidiaries**

<i>Name</i>	<i>Address</i>	<i>Business activities</i>	<i>Ending balance</i>		<i>Beginning balance</i>	
			<i>Ownership</i>	<i>Amount</i>	<i>Ownership</i>	<i>Amount</i>
			<i>%</i>	<i>VND</i>	<i>%</i>	<i>VND</i>
Covestcons Company Limited	Ho Chi Minh City, Viet Nam	Commission services and trade of real estates	100	1,872,000,000,000	100	1,872,000,000,000
Unicons Investment Construction Company Limited	Ho Chi Minh City, Viet Nam	Construction services	100	638,348,360,000	100	638,348,360,000
Sinh Nam Metal Company Limited (Vietnam)	Binh Duong Province, Viet Nam	Design, construction, and installation services	100	281,137,834,801	-	-
Coteccons Construction, Inc	Kent District, Delaware State, United States	Construction services	100	123,715,000,000	-	-
UG M&E (Vietnam) Limited	Ho Chi Minh City, Viet Nam	Design, construction, and installation services	100	19,794,334,801	-	-
<b>TOTAL</b>				<b>2,934,995,529,602</b>		<b>2,510,348,360,000</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**16. LONG-TERM INVESTMENTS** (continued)

**16.2 Investment in associates**

Name	Ending balance			Beginning balance		
	Ownership	Amount	Provision	Ownership	Amount	Provision
	%	VND	VND	%	VND	VND
FCC Infrastructure Investment Joint Stock Company	42.36	159,600,000,000	(159,600,000,000)	42.36	159,600,000,000	(159,600,000,000)
Quang Trong Commercial Joint Stock Company	36.00	18,000,000,000	(18,000,000,000)	36.00	18,000,000,000	(18,000,000,000)
<b>TOTAL</b>		<b>177,600,000,000</b>	<b>(177,600,000,000)</b>		<b>177,600,000,000</b>	<b>(177,600,000,000)</b>

**16.3 Investment in another entity**

Name	Ending balance		Beginning balance	
	Ownership	Amount	Ownership	Amount
	%	VND	%	VND
Ricons Investment Construction Joint Stock Company ("Ricons")	14.43	59,960,000,000	14.30	57,960,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 17. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

### 17.1 Short-term trade payables

	VND			
	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Amount</i>	<i>Payable amount</i>	<i>Amount</i>	<i>Payable amount</i>
Related parties (Note 33)	1,518,514,760,014	1,518,514,760,014	1,068,499,802,191	1,068,499,802,191
Shinryo Vietnam Corporation	596,305,159,505	596,305,159,505	62,450,081,168	62,450,081,168
Other suppliers	<u>3,312,367,024,258</u>	<u>3,312,367,024,258</u>	<u>3,435,453,409,104</u>	<u>3,435,453,409,104</u>
<b>TOTAL</b>	<b><u>5,427,186,943,777</u></b>	<b><u>5,427,186,943,777</u></b>	<b><u>4,566,403,292,463</u></b>	<b><u>4,566,403,292,463</u></b>

### 17.2 Short-term advances from customers

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Riviera Point Limited Liability Company	305,333,399,621	131,004,700,000
Viet Lao Economic Cooperation Corporation	218,233,547,010	-
Related parties (Note 33)	57,055,825,617	27,525,867,116
Other customers	<u>1,407,478,352,917</u>	<u>2,404,658,040,715</u>
<b>TOTAL</b>	<b><u>1,988,101,125,165</u></b>	<b><u>2,563,188,607,831</u></b>

## 18. STATUTORY OBLIGATIONS

	VND				
	<i>Beginning balance</i>	<i>Increase in year</i>	<i>Off set in year</i>	<i>Payment in year</i>	<i>Ending balance</i>
<b>Receivables</b>					
Value added tax	386,478,043,124	1,323,810,486,232	(726,534,075,781)	-	983,754,453,575
Corporate income tax	-	(7,547,234,732)	-	7,562,578,976	15,344,244
<b>TOTAL</b>	<b><u>386,478,043,124</u></b>	<b><u>1,316,263,251,500</u></b>	<b><u>(726,534,075,781)</u></b>	<b><u>7,562,578,976</u></b>	<b><u>983,769,797,819</u></b>
<b>Payables</b>					
Corporate income tax	1,850,416,017	74,495,227,837	-	(23,944,900,819)	52,400,743,035
Personal income tax	1,986,144,905	37,947,533,075	-	(34,638,265,178)	5,295,412,802
Value added tax	-	834,078,648,993	(726,534,075,781)	(107,544,573,212)	-
Others	-	802,572,167	-	(802,572,167)	-
<b>TOTAL</b>	<b><u>3,836,560,922</u></b>	<b><u>947,323,982,072</u></b>	<b><u>(726,534,075,781)</u></b>	<b><u>(166,930,311,376)</u></b>	<b><u>57,696,155,837</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**19. SHORT-TERM ACCRUED EXPENSES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Accruals for on-going construction projects	1,844,820,749,474	1,133,287,968,786
Bonus for employees	80,611,831,542	52,829,985,407
Loan expense	19,677,678,957	21,612,903,628
Bonus for Board of Directors and Board of Supervision	2,624,000,000	1,812,000,000
Others	6,978,063,534	2,450,717,406
<b>TOTAL</b>	<b><u>1,954,712,323,507</u></b>	<b><u>1,211,993,575,227</u></b>

**20. SHORT-TERM UNEARNED REVENUE**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Unearned revenue from leasing activities	<u>-</u>	<u>186,459,956</u>

**21. OTHER SHORT-TERM PAYABLES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Factoring contracts (*)	601,080,152,643	1,328,080,272,191
Payable to construction teams and employees	9,531,362,682	6,228,140,759
Related parties (Note 33)	2,464,698,675	30,019,875
Deposits receivables	1,099,246,368	2,662,708,098
Others	2,482,483,929	2,423,231,043
<b>TOTAL</b>	<b><u>616,657,944,297</u></b>	<b><u>1,339,424,371,966</u></b>

(\*) These were factoring advances from Vietnam Joint Stock Bank for Industry and Trade under the Limit Factoring Contract No. 1801/2023-HDBTTHM/NHCT106-CTC dated 18 January 2023. The entire obligation to reimburse to the bank and related fees is committed to be paid by the project owners of the factored projects. These factoring advances will be offset against the trade receivables at these due dates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 22. LOANS AND FINANCE LEASE

	VND					
	<i>Beginning balance</i>	<i>Increase in year</i>	<i>Decrease in year</i>	<i>Allocation of bond's issuance fee</i>	<i>Reclassification</i>	<i>Ending balance</i>
<b>Short-term</b>	<b>662,462,830,151</b>	<b>3,692,407,147,226</b>	<b>(3,489,159,154,608)</b>	-	<b>430,954,166,664</b>	<b>1,296,664,989,433</b>
Loans from banks (Note 22.1)	661,555,534,735	3,692,407,147,226	(3,488,251,859,192)	-	-	865,710,822,769
Bonds (Note 22.2)	-	-	-	-	430,954,166,664	430,954,166,664
Current portion of finance lease (Note 22.3)	907,295,416	-	(907,295,416)	-	-	-
<b>Long-term</b>	<b>471,862,499,992</b>	-	<b>(43,000,000,000)</b>	<b>2,091,666,672</b>	<b>(430,954,166,664)</b>	-
Bonds (Note 22.2)	471,862,499,992	-	(43,000,000,000)	2,091,666,672	(430,954,166,664)	-
<b>TOTAL</b>	<b><u>1,134,325,330,143</u></b>	<b><u>3,692,407,147,226</u></b>	<b><u>(3,532,159,154,608)</u></b>	<b><u>2,091,666,672</u></b>	<b><u>-</u></b>	<b><u>1,296,664,989,433</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**22. LOANS AND FINANCE LEASE** (continued)

**22.1 Short-term loans from banks**

Details of short-term loans from banks are as follows

	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest rate</i> %/p.a	<i>Description of collateral</i>
Military Commercial Joint Stock Bank ("MBB")	562,082,239,563	From 14 September 2024 to 21 December 2024	4.2 - 4.8	Unsecured
Vietnam Technological and Commercial Joint Stock Bank ("TCB")	102,483,556,008	From 19 October 2024 to 27 December 2024	4.5 - 4.8	Unsecured
Vietnam Commercial Joint Stock Bank – Saigon South Branch ("VCB")	87,397,735,497	From 7 October 2024 to 9 December 2024	4.5	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade ("CTG")	80,411,410,290	From 14 October 2024 to 23 December 2024	4.5	Unsecured
HSBC Bank (Vietnam) Limited ("HSBC")	33,335,881,411	From 7 October 2024 to 23 December 2024	4.5 - 4.5	Unsecured
<b>TOTAL</b>	<b><u>865,710,822,769</u></b>			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 22. LOANS AND FINANCE LEASE (continued)

### 22.2 Long-term bonds

Details of the current portion of issued bonds are as follows:

<i>Issuer</i>	<i>Depository and transfer agent</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest rate</i> % p.a.	<i>Description of collateral</i>
Coteccons Construction Joint Stock Company	SSI Securities Corporation	<u>430,954,166,664</u>	14 January 2025	9.50	Unsecured

This is an unsecured bond issued through an issuing agent named SSI Securities Joint Stock Company and listed on the Hanoi Stock Exchange ("HNX") with trading code CTD122015. This bond had par value of VND 1,000,000,000/bond with a fixed interest rate of 9.5% a year and periodic interest payments every 6 months. The total value of the issued bonds was VND 500,000,000,000 with a term of three years from the date of issuance on 14 January 2022. The issuance cost of this bond was VND 6,275,000,000 and the cost amortization issued in the year was VND 2,091,666,672.

On 28 December 2023, the Board of Directors of the Company approved Resolution No. 25/2023/NQ-HDQT on early redemption VND 43,000,000,000 bonds as agreed with bondholders. The company completed the acquisition on 15 January 2024.

### 22.3 Finance lease

Details are as follows:

	<i>Ending balance</i>			<i>Beginning balance</i>			VND
	<i>Total rental payment</i>	<i>Financial lease interest</i>	<i>Original debt</i>	<i>Total rental payment</i>	<i>Financial lease interest</i>	<i>Original debt</i>	
Less than 1 year	<u>-</u>	<u>-</u>	<u>-</u>	<u>972,000,000</u>	<u>64,704,584</u>	<u>907,295,416</u>	



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 23. PROVISIONS

	<i>Ending balance</i>	<i>VND Beginning balance</i>
<b>Short-term</b>	<b>188,967,376,542</b>	<b>171,179,419,922</b>
Provisions for onerous contract	136,318,696,031	107,811,669,389
Provisions for construction warranty	52,648,680,511	63,367,750,533
<b>Long-term</b>	<b>2,635,528,384</b>	<b>2,268,090,384</b>
Severance allowance	2,635,528,384	2,268,090,384
<b>TOTAL</b>	<b><u>191,602,904,926</u></b>	<b><u>173,447,510,306</u></b>

### 24. BONUS AND WELFARE FUND

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Beginning balance	68,907,220,021	69,814,657,021
Utilization of fund during the year	<u>(895,569,600)</u>	<u>(907,437,000)</u>
Ending balance	<b><u>68,011,650,421</u></b>	<b><u>68,907,220,021</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 25. OWNERS' EQUITY

### 25.1 Increase and decrease in owners' equity

	VND					
	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
<b>Previous year (unaudited)</b>						
Beginning balance	792,550,000,000	3,038,990,175,385	(621,396,381,083)	3,454,338,701,543	155,019,518,155	6,819,502,014,000
Decrease in capital	(4,242,000,000)	(80,665,909,560)	90,455,759,560	-	-	5,547,850,000
Net profit for the year	-	-	-	-	227,244,518,381	227,244,518,381
Ending balance	<u>788,308,000,000</u>	<u>2,958,324,265,825</u>	<u>(530,940,621,523)</u>	<u>3,454,338,701,543</u>	<u>382,264,036,536</u>	<u>7,052,294,382,381</u>
<b>Current year</b>						
Beginning balance	788,308,000,000	2,958,324,265,825	(530,940,621,523)	3,454,338,701,543	382,264,036,536	7,052,294,382,381
Increase in capital (*)	248,024,610,000	-	-	(248,024,610,000)	-	-
Net profit for the year	-	-	-	-	101,765,147,556	101,765,147,556
Issue treasury shares to employees (**)	-	(78,616,521,720)	85,749,471,720	-	-	7,132,950,000
Ending balance	<u>1,036,332,610,000</u>	<u>2,879,707,744,105</u>	<u>(445,191,149,803)</u>	<u>3,206,314,091,543</u>	<u>484,029,184,092</u>	<u>7,161,192,479,937</u>

(\*) In accordance with Annual General Meeting of Shareholders Resolution No. 08/2023/NQ-DHDCD dated 25 April 2023 and Board of Directors' Resolution No. 21/2023/NQ-HDQT dated 16 October 2023, the Company has approved the increase in charter capital from the investment and development fund by issuing new shares to existing shareholders with ratio of 3:1 with total amount of VND 248,024,610,000. On 26 October 2023, the Company received the approval Decision No. 656/QD-SGDTPHCM on changing listing registration from Ho Chi Minh City Stock Exchange with the changed number of securities of 24,802,461 shares effective from 30 October 2023. On 3 November 2023, the Company received the 26th adjusted Enterprise Registration Certificate with approved charter capital of VND 1,036,332,610,000.

(\*\*) In accordance with General Meeting of Shareholders Resolution No. 10/2023/NQ-DHCD dated 25 April 2023, Board of Directors' Resolution No. 24/2023/NQ-HDQT dated 7 December 2023 and No.02/2024/NQ-HDQT dated 26 January 2024, the Company issued shares under the employee stock option program ("ESOP") with the number of treasury shares issued being 713,295 shares with a par value of VND 10,000/share.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**25. OWNERS' EQUITY** (continued)

**25.2 Capital transactions with owners and distribution of dividends**

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
<b>Contributed share capital</b>		
Beginning balance	788,308,000,000	792,550,000,000
Increase in year	248,024,610,000	-
Decrease in year	-	(4,242,000,000)
Ending balance	<u>1,036,332,610,000</u>	<u>788,308,000,000</u>

**25.3 Shares**

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Authorised shares	103,633,261	78,830,800
Shares issued and fully paid	103,633,261	78,830,800
<i>Ordinary shares</i>	103,633,261	78,830,800
Treasury shares	3,703,247	4,416,542
<i>Ordinary shares</i>	3,703,247	4,416,542
Outstanding shares	99,930,014	74,414,258
<i>Ordinary shares</i>	99,930,014	74,414,258

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 26. REVENUES

### 26.1 Revenues from sales of goods and rendering of services

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Rendering of construction contracts (*)	17,069,475,755,025	12,510,053,497,489
Rendering of services	38,609,000,000	50,000,000,000
Rental income from investment properties	17,371,578,210	14,566,245,094
<b>TOTAL</b>	<b><u>17,125,456,333,235</u></b>	<b><u>12,574,619,742,583</u></b>

(\*) Net revenue from construction contracts recognised during the year are as follows:

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Revenue recognised during the year of the on-going construction contracts	16,956,093,286,498	12,215,894,150,900
Revenue recognised during the year of the completed construction contracts	<u>113,382,468,527</u>	<u>294,159,346,589</u>
<b>TOTAL</b>	<b><u>17,069,475,755,025</u></b>	<b><u>12,510,053,497,489</u></b>
Cumulative revenue recognised up to end of year of the on-going construction contracts	49,830,685,750,213	46,210,102,459,953

### 26.2 Finance income

	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Interest income from bank deposits	93,022,806,313	93,645,163,486
Interest income from late payment	49,238,320,919	58,743,414,850
Dividends	2,860,000,000	202,268,000,000
Foreign exchange gains	906,625,024	311,774
Interest income from bonds	<u>734,755,280</u>	<u>24,624,557,587</u>
<b>TOTAL</b>	<b><u>146,762,507,536</u></b>	<b><u>379,281,447,697</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 27. COST OF GOODS SOLD AND SERVICES RENDERED

		VND
	<i>Current year</i>	<i>Previous year (unaudited)</i>
Cost of rendered of construction services	16,639,739,053,073	12,258,839,319,357
Cost of rendered of services	38,609,000,000	50,000,000,000
Cost of office rental	9,147,609,396	7,588,683,266
<b>TOTAL</b>	<b><u>16,687,495,662,469</u></b>	<b><u>12,316,428,002,623</u></b>

## 28. FINANCE EXPENSES

		VND
	<i>Current year</i>	<i>Previous year (unaudited)</i>
Interest expense	82,268,761,844	95,051,219,966
Bond issuance costs	2,091,666,672	2,091,666,672
Foreign exchange losses	1,952,810,171	335,647,856
Provision for diminution in value of investments	-	19,506,994,567
<b>TOTAL</b>	<b><u>86,313,238,687</u></b>	<b><u>116,985,529,061</u></b>

## 29. GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>Current year</i>	<i>Previous year (unaudited)</i>
Provision for doubtful debt expenses	201,905,036,597	136,389,818,105
Labour costs	90,956,380,763	86,942,678,939
Expense for external services	61,373,868,719	47,709,605,314
Depreciation and amortisation	12,937,505,656	19,112,081,592
Others	22,414,600,295	19,034,488,635
<b>TOTAL</b>	<b><u>389,587,392,030</u></b>	<b><u>309,188,672,585</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**30. OTHER INCOME AND EXPENSES**

	VND	
	Current year	Previous year (unaudited)
<b>Other income</b>	<b>22,101,251,095</b>	<b>24,961,396,047</b>
Gain from disposal of fixed assets	12,167,911,796	168,181,768
Reversal of warranty provision	8,378,055,233	11,641,043,816
Compensation and penalty	322,803,644	4,624,650,839
Reversal of over accrued expenses for completed construction projects	-	4,647,467,591
Others	1,232,480,422	3,880,052,033
<b>Other expenses</b>	<b>(23,494)</b>	<b>-</b>
<b>OTHER PROFIT</b>	<b>22,101,227,601</b>	<b>24,961,396,047</b>

**31. PRODUCTION AND OPERATING COSTS**

	VND	
	Current year	Previous year (unaudited)
Raw material	10,352,351,458,658	7,057,300,659,802
External services expenses	5,733,899,577,895	4,615,173,809,161
Labour costs	593,514,225,267	549,230,823,066
Provisions	201,905,036,597	149,915,644,746
Tools and suppliers	104,213,786,053	155,830,326,326
Depreciation and amortization (Notes 12, 13, 14 and 15)	68,784,369,735	79,130,923,472
Others	22,414,600,294	19,034,488,635
<b>TOTAL</b>	<b>17,077,083,054,499</b>	<b>12,625,616,675,208</b>

**32. CORPORATE INCOME TAX**

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change at a later date upon final determination by the tax authorities.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 32. CORPORATE INCOME TAX (continued)

#### 32.1 CIT expense

	VND	
	Current year	Previous year (unaudited)
Current tax expense	74,296,461,462	(5,936,022,816)
Adjustment for under accrual of tax from previous years	<u>198,766,375</u>	<u>103,815,776</u>
	74,495,227,837	(5,832,207,040)
Deferred tax income	<u>(45,336,600,207)</u>	<u>14,848,070,717</u>
<b>TOTAL</b>	<b><u>29,158,627,630</u></b>	<b><u>9,015,863,677</u></b>

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	Current year	Previous year (unaudited)
<b>Accounting profit before tax</b>	<b><u>130,923,775,186</u></b>	<b><u>236,260,382,058</u></b>
At CIT rate applicable to the Company	26,184,755,037	47,252,076,411
<i>Adjustments:</i>		
Non-deductible expenses	3,358,710,689	4,198,397,061
Dividend income	(572,000,000)	(40,453,600,000)
Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency	(11,604,471)	26,291
Utilised of tax losses	-	(2,084,851,862)
Adjustment for under accrual of tax from prior years	<u>198,766,375</u>	<u>103,815,776</u>
<b>CIT expenses</b>	<b><u>29,158,627,630</u></b>	<b><u>9,015,863,677</u></b>

#### 32.2 Current tax

The current tax payable is based on taxable income for the current year. The taxable income of the Company for the year differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the separate balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**32. CORPORATE INCOME TAX** (continued)

**32.3 Deferred tax**

The following are the deferred tax assets and deferred tax liabilities recognised by the Company, and the movements thereon, during the current and previous years:

	<i>Separate balance sheet</i>		<i>Separate income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current year</i>	<i>Previous year (unaudited)</i>
Provision for doubtful debts	97,182,619,778	54,982,477,293	42,200,142,485	(28,814,288,378)
Provision for investments	31,920,000,000	31,920,000,000	-	3,901,398,913
Provision for onerous contract	27,263,739,205	21,562,333,876	5,701,405,328	1,066,578,105
Provision for obsolete inventories	11,201,582,755	13,826,901,980	(2,625,319,225)	9,040,931,033
Severance allowance	527,105,677	453,618,078	73,487,600	(22,707,449)
Foreign exchange differences arising from revaluation of monetary accounts denominated in foreign currency	(55,423,208)	(42,307,227)	(13,115,981)	(19,982,941)
<b>Net deferred tax assets</b>	<b>168,039,624,207</b>	<b>122,703,024,000</b>		
<b>Net deferred tax credit (charge) to separate income statement</b>			<b>45,336,600,207</b>	<b>(14,848,070,717)</b>



# Coteccons Construction Joint Stock Company

B09-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

## 33. TRANSACTIONS WITH RELATED PARTIES

Details of related parties were as follows:

*Related parties*

*Relationship*

Kustocem Pte. Ltd.	Major shareholder
Success Investment and Business One Member Company Limited	Major shareholder
THE8TH PTE. Ltd.	Major shareholder
Preston Pacific Limited	
VOF Investment Limited	Group of major shareholders
KIM Vietnam Fund Management Co., Ltd. and its related funds ("KIM Funds Group")	Group of major shareholders
Ladona Properties Company Limited ("Ladona")	Related party of major shareholder
Kusto Group Pte. Ltd. ("Kusto")	Related party of major shareholder
Unicons Investment Construction Company Limited	Subsidiary
Covestcons Company Limited	Subsidiary
CTD Futureimpact Joint Stock Company	Subsidiary
Solaresco-1 Company Limited	Subsidiary
Coteccons Future Impact Company Limited	Subsidiary
Coteccons Nest Company Limited	Subsidiary
New Playground Company Limited	Subsidiary
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024
Sinh Nam Metal Company Limited (Myanmar)	Subsidiary from 13 March 2024
UG M&E (Vietnam) Limited	Subsidiary from 12 March 2024
Coteccons Construction Inc	Subsidiary
FCC Infrastructure Investment Joint Stock Company	Associate
Quang Trong Commercial Joint Stock Company	Associate
Hiteccons Investment Joint Stock Company	Associate
Members of the Board of Directors, Board of Supervision and Management	Key personnel

Significant transactions with related parties during current and previous years were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Current year</i>	<i>VND Previous year (unaudited)</i>
Unicons Investment Construction Company Limited	Subsidiary	Construction cost	2,667,007,615,793	2,402,202,852,462
		Lending	100,000,000,000	-
		Service revenue	10,000,000,000	19,000,000,000
		Office rental income	4,856,972,996	3,262,533,038
		Equipment rental expense	1,401,377,493	1,744,331,111

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during current and previous years were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Current year</i>	<i>Previous year (unaudited)</i>
				VND
Unicons Investment Construction Company Limited	Subsidiary	Other revenue	703,749,634	699,740,991
		Loan interests	82,191,781	-
		Deposit certificates transferred	-	106,698,904,110
		Transfer of certificate of deposit	-	20,000,000,000
Covestcons Company Limited	Subsidiary	Office rental income	28,000,000,000	31,000,000,000
		Payment on behalf	2,035,993,170	-
		Transfer of certificate of deposit	-	255,955,068,493
		Profit distribution	-	200,000,000,000
		Deposit certificates transferred	-	191,620,273,972
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Acquisition of subsidiary	280,000,000,000	-
		Lending	59,949,151,929	-
		Construction cost	31,946,115,257	-
		Interest income	652,563,499	-
		Office rental income	210,647,206	-
		Service revenue	88,748,331	-
UG M&E (Vietnam) Limited	Subsidiary from 12 March 2024	Construction cost	59,249,131,328	-
		Acquisition of subsidiary	19,000,000,000	-
		Office rental income	187,351,220	-
		Service revenue	56,397,508	-
Coteccons Construction Inc	Subsidiary	Capital contribution	123,715,000,000	-
Coteccons Nest Company Limited	Subsidiary	Receivable under Settlement Agreement No. 2506/2023/TTCTCN/HA-CTC	91,662,143,398	-
		Real estate transfer	30,578,153,206	-
Kusto	Related party of major shareholder	Office rental income	-	79,725,456
Ladona	Related party of major shareholder	Construction revenue	465,984,987,173	149,276,219,072

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties at the separate balance sheet dates were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>VND</i>				
<b>Short-term trade receivables</b>				
Ladona	Related party of major shareholder	Rendering of construction services	41,606,984,892	26,748,102,032
Unicons Investment Construction Company Limited	Subsidiary	Office rental, equipment rental	34,695,163,696	49,559,043,936
Coteccons Nest Company Limited	Subsidiary	Real estate transfer	33,626,656,440	-
Covestcons Company Limited	Subsidiary	Office rental	7,700,000,000	9,350,000,000
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Service revenue	8,710,604	-
Kusto	Related party of major shareholder	Office rental	-	9,668,063
			<b>117,637,515,632</b>	<b>85,666,814,031</b>
<b>Loan receivables</b>				
Unicons Investment Construction Company Limited	Subsidiary	Lending	100,000,000,000	-
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Lending	59,949,151,929	-
			<b>159,949,151,929</b>	<b>-</b>
<b>Advance from a customer</b>				
Ladona	Related party of major shareholder	Rendering of construction services	57,055,825,617	27,525,867,116

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**33. TRANSACTIONS WITH RELATED PARTIES** (continued)

Amounts due to and due from related parties at the separate balance sheet dates were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>VND</i> <i>Beginning balance</i>
<b><i>Advance to suppliers</i></b>				
Unicons Investment Construction Company Limited	Subsidiary	Rendering of construction services	153,338,486,256	455,913,930,665
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Rendering of construction services	20,166,254,104	-
			<b>173,504,740,360</b>	<b>455,913,930,665</b>
<b><i>Other short-term receivables</i></b>				
Coteccons Nest Company Limited	Subsidiary	Off set between payables and receivables	279,229,189,661	-
Covestcons Company Limited	Subsidiary	Profit distributed	150,000,000,000	150,000,000,000
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Loan interest	652,563,499	-
Unicons Investment Construction Company Limited	Subsidiary	Loan interest	82,191,781	-
			<b>429,963,944,941</b>	<b>150,000,000,000</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

33. **TRANSACTIONS WITH RELATED PARTIES** (continued)

Amounts due to and due from related parties at the separate balance sheet dates were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>VND Beginning balance</i>
<b>Short-term trade payables</b>				
Unicons Investment Construction Company Limited	Subsidiary	Construction cost and equipment rental	1,434,673,055,767	1,068,499,802,191
UG M&E (Vietnam) Limited	Subsidiary from 12 March 2024	Construction cost	70,694,133,026	-
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Construction cost	13,147,571,221	-
			<b>1,518,514,760,014</b>	<b>1,068,499,802,191</b>
<b>Other short-term payables</b>				
Covestcons Company Limited	Subsidiary	Payment on behalf	2,035,993,170	-
UG M&E (Vietnam) Limited	Subsidiary from 12 March 2024	Deposit for office rental	281,026,830	-
Sinh Nam Metal Company Limited (Vietnam)	Subsidiary from 13 March 2024	Deposit for office rental	117,658,800	-
Kusto	Related party of major shareholder	Deposit for office rental	30,019,875	30,019,875
			<b>2,464,698,675</b>	<b>30,019,875</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

### 33. TRANSACTIONS WITH RELATED PARTIES (continued)

#### *Transactions with other related parties*

Remuneration to members of the Board of Directors, Board of Supervision, and Board of management:

<i>Individuals</i>	<i>Position</i>	<i>VND</i>	
		<i>Remuneration</i>	
		<i>Current year</i>	<i>Previous year (unaudited)</i>
Mr. Bolat Duisenov	Chairman of BOD	4,291,245,250	67,683,938
Mr. Vo Hoang Lam	General Director from 5 August 2022		
	Deputy General Director to 5 August 2022	8,029,363,330	8,837,100,105
Mr. Christopher Senekki	Deputy General Director to 25 August 2023	-	7,862,022,500
Mr. Pham Quan Luc	Deputy General Director	3,514,049,440	4,014,841,032
Mr. Nguyen Ngoc Lan	Deputy General Director to 6 March 2024	2,757,822,919	3,794,972,774
Ms. Pham Thi Bich Ngoc	Deputy General Director to 25 August 2023	1,071,462,949	3,954,838,774
Mr. Pham Quang Vu	Member of BOD	1,200,000,000	1,200,000,000
Mr. Tan Chin Tiong	Member of BOD	-	600,000,000
Mr. Tong Van Nga	Member of BOD	600,000,000	600,000,000
Mr. Tran Van Thuc	Head of BOS	988,955,000	480,000,000
Mr. Zhaidarzhan Zatayev	Member of BOS	-	1,560,477,712
Mr. Doan Phan Trung Kien	Member of BOS		
		96,000,000	96,000,000
<b>TOTAL</b>		<b>22,548,898,888</b>	<b>33,067,936,835</b>

### 34. COMMITMENTS

The Company leases out under operating lease arrangements. The future minimum rental receivables as at the balance sheet dates under the operating lease agreements are as follows:

	<i>VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year	15,477,256,567	10,282,523,881
From 1 to 5 years	26,281,809,375	6,557,120,571
More than 5 years	860,762,700	-
<b>TOTAL</b>	<b>42,619,828,642</b>	<b>16,839,644,452</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the year then ended

**35. EVENTS AFTER THE BALANCE SHEET DATE**

There is no significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.



Trương Thị Huyền Trang  
Preparer



Trần Thị Thanh Vân  
Acting Chief Accountant



Võ Hoàng Lâm  
General Director

Ho Chi Minh City, Vietnam

27 September 2024