

**INVESTMENT AND
CONSTRUCTION JOINT
STOCK COMPANY NO4**

No: 04/2025/CBTT-ICON4

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, January 24, 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX).

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance guiding the disclosure of information on the stock market, Investment and Construction Joint Stock Company No4 ("ICON4") would like to disclose the Financial Statements in Quarter 04/2024 to the HNX as follows:

1. Name of the organization: Investment and Construction Joint Stock Company No4

- Stock code: CC4
- Address: 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City
- Tel: 024 3766 8976
- Email: vanphong@icon4.com.vn
- Website: <https://icon4.com.vn>

2. Contents of information disclosure:

- Financial Statements in Quarter 04/2024

- Separate Financial Statements (*Listed organizations without subsidiaries and parent accounting units with dependent units*)
- Consolidated Financial Statements (*Listed organizations with subsidiaries*)
- Combined Financial Statements (*Listed organizations with accounting units directly under a separate accounting apparatus*)

- Cases that require explained:

+ The auditing organization gave an opinion that was not an unqualified opinion on the financial statement (for audited 2024 financial statement)

Yes

No

Explanation document in case of "Yes":

Yes

No

+ The difference between the profit after tax in the period before and after auditing is 5% or more, changing from loss to profit or vice versa (for audited 2024 financial statement):

Yes

No

Explanation document in case of "Yes":



Yes

No

+ Does the profit after tax corporate income tax in the income statement of the reporting period change by 10% or more compared to the same period of the previous year?

Yes

No

Explanation document in case of "Yes":

Yes

No

+ Is the profit after tax in the reporting period a loss, shifting from profit in the same period last year to loss in this period or vice versa?

Yes

No

Explanation document in case of "Yes":

Yes

No

This information was published on ICON4's website on January 24 2025 at the link: www.icon4.com.vn.

Attached documents:

- Separate Financial Statements Quarter 04/2024;
- Consolidated Financial Statements Quarter 04/2024.

**PARTY AUTHORIZED TO DISCLOSE INFORMATION
GENERAL DIRECTOR**



Nguyen Duc Lai



SEPARATE FINANCIAL STATEMENTS

INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY NO. 4
Quarter IV/2024



Ha Noi, January 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Investment and Construction Joint Stock Company No. 4 presents this Report together with the audited separate financial statements for the fiscal year ending 31st December, 2024.

COMPANY

Investment and Construction Joint Stock Company No. 4 (hereinafter referred to as “the Company”) is a Joint Stock Company equitized from Construction Company No. 4 under Hanoi Construction Corporation. The Company was approved by the Ministry of Construction in Decision No. 2075/QD-BXD dated December 26, 2005. The company operates in production and business under Business Registration Certificate No. 0103010772 issued by the Hanoi Department of Planning and Investment on February 9, 2006, registered for changes several times, registered for the 4th change on April 6, 2010 regarding the transfer of enterprise code 0103010772 to enterprise code 0100105574, registered for the 13th change on December 22, 2020 and registered for the 17th change on October 10, 2022 regarding the increase in charter capital.

English name: Investment and Construction Joint Stock Company No4.

Abbreviation: ICON4.

Charter capital according to the 17th change in Business Registration dated October 10, 2022 is: VND 640,000,000,000 (In words: Six hundred and forty billion VND).

Head office address: No. 243A De La Thanh, Lang Thuong ward, Dong Da district, Hanoi city, Vietnam.

The Company's shares are being traded on the UpCOM floor with the code CC4.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND DIRECTORS

Members of Board of Management, Supervisors and Directors who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr. Nguyen Tran Tung	Chairman (Appointed on 15/5/2024)
Mr. Dao Tien Duong	Chairman (Resigned on 15/5/2024)
Ms. Cao Thi Lan Huong	Non-executive Member
Mr. Nguyen Duc Ha	Non-executive Member
Mr. Nguyen Duc Lai	Member
Mr. Dang Huy Khoi	Independent Member

Board of Supervisors

Mrs. Tran Thi Loan	Head of committee
Mr. Do Le Nam	Member
Mr. Dang Xuan Hien	Member (Appointed on 15/5/2024)
Ms. Vu Thi Khanh Ha	Member (Resigned on May 15, 2024)

General Director

Mr. Nguyen Duc Lai	General Director
Mr. Nguyen Song Ha	Deputy General Director
Mr. Khuat Trung Thang	Deputy General Director (Appointed on November 1, 2024)

STATEMENT OF THE BOARD OF DIRECTORS (Continued)

SUBSEQUENT EVENTS

According to the Board of Directors' assessment, in all material respects, there are no unusual events occurring after the accounting balance sheet date that affect the financial situation and operations of the Company that require adjustment or presentation in the separate financial statements for the fiscal year ending December 31, 2024.

BOARD OF DIRECTORS' RESPONSIBILITY

The Board of Directors is responsible for preparing the separate financial statements for the year ended 31 December 2024 which give a true and fair view of the financial position, results of operations and cash flows of the Company during the year. In preparing these separate financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements 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;
- Design, implement and maintain internal control relevant to the preparation and fair presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and other relevant statutory requirements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing the separate financial statements for the year ended 31 December 2024.

On behalf of the Board of Directors, 



Nguyen Duc Lai
General Director

Hanoi, 24th January, 2025

SEPARATE BALANCE SHEET

As at 31st December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
A - CURRENT ASSETS	100		734,018,856,370	612,002,440,596
I. Cash and cash equivalents	110	5.1	10,225,177,863	47,375,276,520
1. Cash	111		10,225,177,863	8,187,132,112
2. Cash and cash equivalents	112		-	39,188,144,408
II. Short - term investments	120		-	10,000,000,000
3. Held to maturity investment	123	5.2	-	10,000,000,000
III. Short- term receivables	130		578,657,340,961	393,385,268,252
1. Short-term receivables from customers	131	5.3	307,129,051,854	346,658,059,670
2. Short-term repayments to suppliers	132	5.4	232,846,512,073	11,405,682,939
6. Other short-term receivables	136	5.5	43,093,976,044	38,641,115,124
7. Provision for doubtful debts	137		(4,412,199,010)	(3,319,589,481)
IV. Inventories	140		144,560,666,810	160,278,213,827
1. Inventories	141	5.6	144,560,666,810	160,278,213,827
V. Other current assets	150		575,670,736	963,681,997
1. Short-term prepaid expenses	151	5.7	575,199,624	960,070,542
3. Tax and amount receivables from State budget	153	5.16	471,112	3,611,455
B - NON-CURRENT ASSETS	200		598,475,458,519	622,069,500,812
(200=210+220+230+240+250+260)				
I. Long-term receivables	210		14,356,153,800	14,337,653,800
6. Other long-term receivables	216	5.5	14,356,153,800	14,337,653,800
II. Fixed assets	220		92,789,980,408	101,228,085,300
1. Tangible fixed assets	221	5.8	79,875,086,330	87,612,662,542
- Historical Cost	222		120,284,836,332	122,571,740,262
- Accumulated depreciation	223		(40,409,750,002)	(34,959,077,720)
3. Intangible fixed assets	227	5.9	12,914,894,078	13,615,422,758
- Historical Cost	228		22,770,855,354	22,770,855,354
- Accumulated amortization	229		(9,855,961,276)	(9,155,432,596)
III. Investment real estate	230	5.10	142,637,403,496	150,215,810,380
1. Historical Cost	231		226,935,142,429	226,935,142,429
2. Accumulated amortization	232		(84,297,738,933)	(76,719,332,049)
IV. Long-term Construction in progress	240		103,472,423,997	97,458,176,961
2. Construction in progress	242	5.11	103,472,423,997	97,458,176,961
V. Long-term financial investments	250	5.12	241,027,500,000	252,602,500,000
1. Investment in subsidiaries	251		241,027,500,000	248,602,500,000
2. Investment in the associated and joint-venture companies	252		1,800,000,000	1,800,000,000
3. Other long-term investments	253		5,500,000,000	10,580,000,000
4. Provision for impairment of long-term financial investments	254		(7,300,000,000)	(8,380,000,000)
VI. Other Long-term assets	260		4,191,996,818	6,227,274,371
1. Long-term prepaid expenses	261	5.7	2,256,693,098	4,158,039,395
2. Deferred income tax assets	262	5.13	1,935,303,720	2,069,234,976
TOTAL ASSETS (270 = 100+200)	270		1,332,494,314,889	1,234,071,941,408

SEPARATE BALANCE SHEET (CONTINUED)

As at 31st December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
C- LIABILITIES (300=310+330)	300		591,038,365,733	484,556,934,616
I. Current liabilities	310		468,272,546,244	353,694,436,991
1. Trade account payables	311	5.14	136,102,782,419	181,377,970,163
2. Advances from customers	312	5.15	128,687,503,993	20,095,028,855
3. Taxes and other payables to State budget	313	5.16	7,121,280,653	4,170,853,408
4. Payables to employees	314		3,454,503,654	3,376,049,710
5. Short-term accrued expenses	315	5.17	4,541,146,699	4,232,351,699
8. Short-term unearned revenue	318	5.18	7,003,428,632	6,867,182,197
9. Other short-term payables	319	5.19	44,023,419,428	41,957,426,709
10. Short-term loans and liabilities	320	5.20	135,045,141,514	89,379,234,998
12. Bonus and welfare funds	322		2,293,339,252	2,238,339,252
II. Long-term liabilities	330		122,765,819,489	130,862,497,625
6. Long-term unearned revenue	336	5.18	120,538,125,000	127,234,687,500
7. Other long-term payables	337	5.19	-	148,752,000
Long-term borrowings and finance				
8. leasing liabilities	338	5.20	2,227,694,489	3,479,058,125
D- OWNERS' EQUITY	400		741,455,949,156	749,515,006,792
(400 = 410)			-	-
I- Owners' equity	410	5.21	741,455,949,156	749,515,006,792
1. Contributed capital	411		640,000,000,000	640,000,000,000
- Ordinary shares with voting rights	411a		640,000,000,000	640,000,000,000
2. Capital surplus	412		38,420,729,455	38,420,729,455
10. Undistributed profit after tax	421		63,035,219,701	71,094,277,337
- Undistributed profit after tax brought forward	421a		39,094,277,337	43,845,346,580
- Undistributed profit after tax for the current year	421b		23,940,942,364	27,248,930,757
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		1,332,494,314,889	1,234,071,941,408

Hanoi, 24th January, 2025

Preparer



Be Thi Tra

Chief Accountant



Pham Thi Kieu Trang

General Director



Nguyen Duc Lai

SEPARATE INCOME STATEMENT

For the year ending 31st December, 2024

ITEMS	Code	Note	Quarter IV/2024	In 2024	Quarter IV/2023	In 2023
			VND	VND	VND	VND
1. Revenues from sales and services rendered	01	6.1	178,080,278,033	279,502,860,072	181,125,240,680	417,590,459,452
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	178,080,278,033	279,502,860,072	181,125,240,680	417,590,459,452
4. Costs of goods sold	11	6.2	165,968,625,527	247,230,166,067	162,929,037,919	377,118,651,587
Gross revenues from sales and services rendered (20 = 10-11)	20		12,111,652,506	32,272,694,005	18,196,202,761	40,471,807,865
6. Financial income	21	6.3	16,514,097,025	21,436,731,026	14,675,800,008	21,411,050,358
7. Financial expenses	22	6.4	926,883,418	4,065,577,228	2,898,089,474	11,803,361,239
<i>In which: interest expenses</i>	23		<i>926,883,418</i>	<i>4,065,577,228</i>	<i>1,818,089,474</i>	<i>6,223,361,239</i>
8. Phần lãi hoặc lỗ trong công ty liên doanh, liên kết	24		-	-	-	-
8. Selling expenses	25		-	-	-	-
9. General administrative expenses	26	6.5	6,249,536,659	19,164,302,640	5,813,245,065	18,528,945,008
Net profits from operating activities	30		21,449,329,454	30,479,545,163	24,160,668,230	31,550,551,976
{30 = 20+(21-22)+24-(25+26)}			-	-	-	-
11. Other income	31	6.6	63,002,239	122,145,284	1,270,657	112,109,782
12. Other expenses	32	6.6	2,279,197,949	2,838,625,368	93,830,089	147,967,339
13. Other profits (40 = 31-32)	40	6.6	(2,216,195,710)	(2,716,480,084)	(92,559,432)	(35,857,557)
14. Total net profit before tax (50 = 30+40)	50		19,233,133,744	27,763,065,079	24,068,108,798	31,514,694,419
15. Current corporate income tax ex	51	6.7	1,956,396,833	3,168,191,459	1,902,090,638	3,558,832,406
16. Deferred corporate income tax e	52	6.8	33,482,814	133,931,256	33,482,814	133,931,256
17. Profits after enterprise income tax (60 = 50-51-52)	60		17,243,254,097	24,460,942,364	22,132,535,346	27,821,930,757

Preparer

Chief Accountant

Hanoi, 24th January, 2025
General Director



Be Thi Tra



Pham Thi Kieu Trang



Nguyen Duc Lai

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the year ending 31st December, 2024

ITEMS	Code	Note	In 2024	In 2023
			VND	VND
Net cash flows from operating activities			-	-
<i>Profit before tax</i>	01		27,763,065,079	31,514,694,419
<i>Adjustments for</i>			-	-
- Depreciation of fixed assets and investment properties	02		16,016,511,776	33,882,604,318
- Provisions	03		1,092,609,529	2,087,433,461
- Gains (losses) on investing activities	05		(21,499,712,846)	(16,911,050,358)
- Interest expenses	06		4,065,577,228	6,223,361,239
Operating profit before changes in working capital	08		27,438,050,766	56,797,043,079
- Increase (decrease) in receivables	09		(177,255,797,840)	(49,930,472,305)
- Increase (decrease) in inventories	10		15,717,547,017	14,308,749,984
- Increase (decrease) in payables	11		62,055,797,928	(41,466,826,487)
- (Increase) decrease prepaid expenses	12		2,286,217,215	455,950,691
- Interest paid	14		(4,065,577,228)	(6,223,361,239)
- Corporate income tax paid	15		(3,558,832,406)	(9,289,206,299)
- Other payments on operating activities	17		(465,000,000)	(465,000,000)
Net cash flows from operating activities	20		(77,847,594,548)	(35,813,122,576)
Cash flows from investing activities			-	-
Expenditures on purchase and construction of fixed assets and long-term assets	21		(6,014,247,036)	(17,284,269,265)
Proceeds from disposal or transfer of fixed assets and other long-term assets	22		62,981,820	-
Proceeds from lending or repurchase of debt instruments from other entities	24		10,000,000,000	10,000,000,000
Expenditures on equity investments in other entities	25		-	(58,815,000,000)
Proceeds from equity investment in other entities	26		11,575,000,000	10,312,500,000
Proceeds from interests, dividends and distributed profits	27		12,446,418,227	16,092,405,934
Net cashflow from investing activities	30		28,070,153,011	(39,694,363,331)
Cash flows from financing activities			-	-
Proceeds from borrowings	33		174,663,229,677	202,550,156,623
Payment to settle debts	34		(130,248,686,797)	(164,000,540,059)
Dividends and profits paid to the owner	36		(31,787,200,000)	-
Net cashflow from financing activities	40		12,627,342,880	38,549,616,564
Net cashflow during the period (50 = 20+30+40)	50		(37,150,098,657)	(36,957,869,343)
Cash and cash equivalents at beginning of year	60		47,375,276,520	84,333,145,863
The Impact of Changes in Foreign Exchange Rates	61		-	-
Cash and cash equivalents at end of year (70 = 50+60+61)	70	5.1	10,225,177,863	47,375,276,520

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the year ending 31st December, 2024

Hanoi, 24th January, 2025
General Director

Preparer

Chief Accountant

Be Thi Tra

Pham Thi Kieu Trang



Nguyen Duc Lai

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

1. COMPANY INFORMATION

1.1. Structure of ownership

Construction and Investment Joint Stock Company No. 4 is a Joint Stock Company equitized from Construction Company No. 4 under Hanoi Construction Corporation. The Company was approved by the Ministry of Construction in Decision No. 2075/QĐ-BXD dated December 26, 2005. The Company operates in production and business under Business Registration Certificate No. 0103010772 issued by the Department of Planning and Investment of Hanoi City on February 9, 2006, registered for changes several times, registered for the 4th change on April 6, 2010 on changing the enterprise code 0103010772 to enterprise code 0100105574, registered for the 13th change on December 22, 2020 and registered for the 17th change on October 10, 2022 on increasing charter capital.

English name: Investment and Construction Joint Stock Company No. 4.

Abbreviation: ICON4.

Charter capital according to the 17th change in Business Registration on October 10, 2022 is: VND 640,000,000,000 (*In words: Six hundred and forty billion VND*).

The Company's shares are being traded on the UpCOM floor with the code CC4.

Head office address: No. 243A De La Thanh, Lang Thuong ward, Dong Da district, Hanoi city, Vietnam.

The Company's number of employees as of December 31, 2024 is 37 people (As of December 31, 2023 is 34 people).

1.2. Operating industries and principal activities

- Production of construction materials; Brokerage of construction materials and equipment and interior and exterior equipment; Production of electrical equipment, household electrical appliances;
- Installation of consumer electrical cabinets, electrical systems, installation of industrial machinery and equipment;
- Repair, maintenance and warranty of machinery, electrical mechanics, electronics, information technology;
- Trading of fuel for engines - motorbikes, trading of liquefied petroleum gas, filling of liquefied petroleum gas cylinders;
- Transporting water transport services, trading of goods by car;
- Exploiting and processing forestry and agriculture;
- Trading of tourism organization services, hotel accommodation services, catering services, sports and entertainment services;
- Real estate business;
- Construction of other civil engineering works;
- Exploiting and trading of construction sand, trading of construction materials;
- Trading of materials, electrical and mechanical equipment, processing of machinery, mechanics, electronics, information technology;
- Other entertainment activities not elsewhere classified. Details: Entertainment business (*excluding bar, karaoke room, dance club business*);
- Landscape care and maintenance services.

Main business activities in the year: Civil construction, services and real estate business.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

JOINT STOCK COMPANY NO. 4

No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City, Vietnam

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

1.4. The Company structure

As of December 31, 2024, the Company has the following subsidiaries, associates and affiliated units:

The Company's affiliated units include:

<u>Name</u>	<u>Address</u>	<u>Main business activities</u>	<u>Current Status</u>
Construction Enterprise No. 1	Ha Noi	Investment in construction works	Discontinued
Construction and Mechanical Enterprise	Ha Noi	Investment in construction works	Discontinued
Foundation Treatment and Construction Enterprise	Ha Noi	Investment in construction works	Discontinued
Consulting and Construction Enterprise	Ha Noi	Investment in construction works	Discontinued
Capital Enterprise	Ha Noi	Investment in construction works	Discontinued
Company Branch in Bac Ninh (i)	Bac Ninh	Investment in construction works	Discontinued
Company Branch in Hung Yen	Hung yen	Investment in construction works	Discontinued
Company Branch in Thai Nguyen (ii)	Thai Nguyen	Investment in construction works	Stopped operating and closed tax code
Construction Company Branch No. 4 (iii)	Da Nang	Investment in construction works	Stopped operating and closed tax code

- (i) On December 18, 2024, there was a notification from the Department of Planning and Investment of Bac Ninh Province regarding the termination of operations of the company's branch in Bac Ninh;
- (ii) On January 12, 2024, the Company received a notice from the Department of Planning and Investment of Thai Nguyen province on the termination of the operation of the Branch of Construction Joint Stock Company No. 4 in Thai Nguyen;
- (iii) On January 22, 2024, the Company received a notice from the Department of Planning and Investment of Da Nang city on the termination of the operation of the Branch of Construction Company No. 4.

As at 31st December, 2024, the Company has the following Subsidiaries and Associates:

<u>Name</u>	<u>Address</u>	<u>Main business activities</u>	<u>Capital Contribution Ratio</u>	<u>Rate of Benefit</u>	<u>Voting ratio</u>
Subsidiaries					
IKCONS Construction Joint Stock Company	Ha Noi	Construction	51%	51%	51%
Vietnam Packaging Joint Stock Company	Ha Noi	Real estate business	66,27%	66,27%	66,27%
Associates					
4.2 Investment and Construction Joint Stock Company	Ha Noi	Construction	30%	30%	30%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

1.5. Statement of information comparability on the financial statements

The Company consistently applies accounting policies in accordance with the Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated November 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime, therefore, the information and figures presented in the Separate Financial Statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

Accounting currency

The accompanying financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting system

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21st March 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated 22nd December 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements for the year ended 31st December 2024.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing its separate financial statements:

Basis of preparation of the separate financial statements

The accompanying separate financial statements for the fiscal year ended December 31, 2024 are presented in Vietnamese Dong (VND), using the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System in force and legal regulations relevant to the preparation and presentation of separate financial statements.

The accompanying separate financial statements are the Company's separate financial statements and therefore do not include the financial statements of the Subsidiaries. Users of the separate financial statements should read them together with the Company's consolidated financial statements for the year ended December 31, 2024 to obtain complete information on the financial position, results of operations and cash flows of the Company during the year.

Accounting estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

JOINT STOCK COMPANY NO. 4

No. 243A De La Thanh, Lang Thuong Ward, Dong
Da District, Hanoi City, Vietnam

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value and there is no risk of conversion to cash at the reporting time.

Financial investments***Held to maturity investments***

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months (including bills and promissory notes) for the purpose of earning periodic interest.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Investments in Subsidiaries, Associates and Other Investments

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are presented using the cost method in the separate financial statements.

Distributions from the accumulated profits of the subsidiaries received by the Company subsequent to the date on which the Company gains control are recognized in the Company's income statement for the year. Other distributions are considered as a return on investments and are deducted from the investment value.

Distributions from the accumulated profits of the associates received by the Company subsequent to the date on which the Company gains control are recognised in the Company's income statement for the year. Other distributions are considered as a return on investment and are deducted from the investment value.

Investments in Subsidiaries, Joint Ventures, Associates and other investments are presented in the balance sheet at original cost less provisions for impairment (if any).

Other investments: Recorded at cost, which includes purchase price and directly attributable costs. After initial recognition, these investments are measured at cost less provision for diminution in value of the investment.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings, structures	06 - 32
Machinery and equipment	05 - 10
Office equipment	03 - 08
Motor vehicles	06 - 10

When fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gain or loss resulting from their disposal is included in other income or other expenses for the year.

Intangible fixed assets and Amortization

Rights of Use Land: All actual costs incurred by the Company that are directly related to the land area used, including: money spent to obtain the right to use the land, costs for compensation, site clearance, site leveling, registration fees...

Intangible fixed assets are Rights of Use Land with a definite term, amortized using the straight-line method based on the effective period of the land use right certificate. Land use rights are amortized over a period of 32 years.

Investment properties

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Years</u>
Buildings and structures	25 - 30

Disposal: Gains and losses from the disposal of investment properties are determined as the difference between the net proceeds from disposal and the carrying amount of the investment properties and are recognised as income or expense in the statement of comprehensive income.

11/01/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Construction in progress

Assets under construction for production, rental, administrative purposes or for other purposes are stated at cost. This includes service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Deffered income tax

Deffered income tax assets

Deffered income tax assets are income taxes that will be recovered in the future based on deductible temporary differences.

Deffered income tax assets: Recognized when it is probable that future taxable profits will be available against which the temporary differences can be utilized. The carrying amount of deffered income tax assets is reviewed at the end of each financial year 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 deffered income tax asset to be utilized.

Deffered income tax assets are measured at the tax rates that are expected to apply to the year when the asset is realised, based on tax rates that have been enacted at the balance sheet date.

Deffered income tax assets have been offset against Deffered income tax liabilities when preparing the Balance Sheet at the reporting date.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid costs include tool costs, insurance costs and other costs.

Tools and equipment

Tools and equipment already put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 36 months.

Repair costs

One-time large-value asset repair costs are allocated to expenses using the straight-line method over no more than 3 years.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company records payable expenses according to the following main expense contents:

- Labor, material and fuel costs: deducted in advance according to the estimate based on the completed work volume;
- Other payable costs.

Unearned revenue

Unearned revenue includes: revenue received in advance (such as: amount received in advance from customers in many accounting periods for leasing assets, infrastructure); does not include: amount received in advance from buyers for whom the Company has not yet provided products, goods, services; uncollected revenue from asset leasing activities, providing services in many periods.

Revenue received in advance is allocated using the straight-line method based on the number of periods in advance collected.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus is recorded based on the difference, whether greater or smaller, between the actual issuance price and the par value of shares during the initial issuance, additional issuance, or re-issuance of treasury shares..

Retained earnings are determined based on post-tax business results and the distribution of profits.

The company's after-tax profits are allocated as dividends to shareholders after being approved by the Shareholders' Meeting at the Company's Annual General Meeting and after setting aside reserves in accordance with the Company's Charter.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and other income

Construction Contract

In cases where the construction contract stipulates that the Company is paid based on the value of work performed, when the results of the construction contract can be reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized corresponding to the portion of work completed and confirmed by the customer during the year, as reflected in the issued invoice.

When the outcome of a contract cannot be reliably estimated, if the Company is able to recover the costs incurred under the contract, revenue is recognized only to the extent of the recoverable costs incurred. In such cases, no profit is recognized, even if the total contract costs may exceed the total contract revenue.

Revenue from sale goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from the sale of real estate

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer.

- The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred in respect of the transaction can be measured reliably.

For interest, dividends, and shared profits, as well as other income: Revenue is recognized when the Company is likely to obtain economic benefits from such activities and can be reliably measured.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products (for construction enterprises) sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Borrowing costs: Recognized monthly based on the loan amount, borrowing interest rate, and the actual number of days the loan is outstanding.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE CONSOLIDATED BALANCE SHEET

5.1. Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	379,469,239	103,149,836
Cash at bank	9,845,708,624	8,083,982,276
Cash equivalent	-	39,188,144,408
<i>-Term deposits of no more than 3 months</i>	-	39,188,144,408
Total	10,225,177,863	47,375,276,520

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.2. Held-to-maturity investments

	31/12/2024 (VND)		01/01/2024 (VND)	
	Original value	Book value	Original value	Book value
Short-term	-	-	10,000,000,000	10,000,000,000
- Term deposits	-	-	10,000,000,000	10,000,000,000
Total	-	-	10,000,000,000	10,000,000,000

5.3. Short-term receivables

	31/12/2024 VND	01/01/2024 VND
Short-term	307,129,051,854	346,658,059,670
Trung Do Joint Stock Company	4,830,848,115	4,830,848,115
Riverview Luong Son Company Limited	11,782,576,310	12,629,283,764
TASECO Real Estate Investment Joint Stock Company	226,813,728,595	251,217,097,460
Others	63,701,898,834	77,980,830,331
Total	307,129,051,854	346,658,059,670
<i>In which</i>		
<i>Receivables from related parties are presented (in Note 7.1)</i>	<i>226,816,955,376</i>	<i>251,217,097,460</i>

5.4. Prepayment to suppliers

	31/12/2024 VND	01/01/2024 VND
Short-term	232,846,512,073	11,405,682,939
IKCONS Construction Joint Stock Company	103,674,634,267	-
Samcons Vietnam Investment and Construction Joint Stock Company	9,574,359,030	-
FECON Joint Stock Company	72,019,059,536	-
Phuc Loc Thanh Hoa Greenery Joint Stock Company	-	1,739,336,586
Hong Dat Company Limited	9,526,572,000	-
Others	38,051,887,240	9,666,346,353
Total	232,846,512,073	11,405,682,939
<i>In Which:</i>		
<i>Prepaid to suppliers are related parties (Details in Note 7.1)</i>	<i>103,674,634,267</i>	<i>-</i>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.5. Other receivables

Unit: VND

	31/12/2024		01/01/2024	
	Book value	Provisions	Book value	Provisions
Short-term	43,093,976,044	-	38,641,115,124	-
Mortgages	79,999,300	-	-	-
Advance to employees	16,606,685,128	-	20,877,767,320	-
Others	26,407,291,616	-	17,763,347,804	-
<i>Vietnam Packaging Joint Stock Company (dividend)</i>	-	-	<i>1,700,000,000</i>	-
<i>IKCONS Construction Joint Stock Company (dividend)</i>	<i>10,200,000,000</i>	-	-	-
<i>TASECO Real Estate Investment Joint Stock Company</i>	<i>5,808,957,223</i>	-	<i>5,318,644,424</i>	-
<i>Others</i>	<i>10,398,334,393</i>	-	<i>10,744,703,380</i>	-
Long-term	14,356,153,800	-	14,337,653,800	-
Mortgages	14,356,153,800	-	14,337,653,800	-
Total	57,450,129,844	-	52,978,768,924	-
<i>In which:</i>				
<i>Other receivable from related parties (Details in Note 7.1)</i>	<i>16,008,957,823</i>	-	<i>7,018,644,424</i>	-

5.6. Inventories

Unit: VND

	31/12/2024		01/01/2024	
	Original value	Provisions	Original value	Provisions
Raw materials	3,816,469,872	-	3,750,994,872	-
Work in progress	140,744,196,938	-	156,527,218,955	-
Total	144,560,666,810	-	160,278,213,827	-

5.7. Prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
Short-term	575,199,624	960,070,542
Tools and supplies expenses	13,875,681	40,875,932
Pending allocation costs	561,323,943	919,194,610
Long-term	2,256,693,098	4,158,039,395
Tools and supplies expenses	349,464,988	546,947,926
Major repair costs	1,123,115,132	3,387,402,312
Others	784,112,978	223,689,157
Total	2,831,892,722	5,118,109,937

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.8. Tangible fixed assets

Unit: VND

	Houses, architecture	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2024	109,998,161,252	7,890,814,586	2,935,894,092	1,746,870,332	122,571,740,262
Increase	-	-	-	-	-
Decrease	-	2,199,533,930	-	87,370,000	2,286,903,930
Liquidation	-	2,199,533,930	-	87,370,000	2,286,903,930
As at 31/12/2024	109,998,161,252	5,691,280,656	2,935,894,092	1,659,500,332	120,284,836,332
ACCUMULATED DEPRECIATION					
As at 01/01/2024	28,329,535,920	3,834,300,498	2,053,130,211	742,111,091	34,959,077,720
Increase	6,184,282,200	926,203,824	192,603,036	434,487,152	7,737,576,212
Depreciation	6,184,282,200	926,203,824	192,603,036	434,487,152	7,737,576,212
Decrease	-	2,199,533,930	-	87,370,000	2,286,903,930
Liquidation	-	2,199,533,930	-	87,370,000	2,286,903,930
As at 31/12/2024	34,513,818,120	2,560,970,392	2,245,733,247	1,089,228,243	40,409,750,002
NET BOOK VALUE					
As at 01/01/2024	81,668,625,332	4,056,514,088	882,763,881	1,004,759,241	87,612,662,542
As at 31/12/2024	75,484,343,132	3,130,310,264	690,160,845	570,272,089	79,875,086,330

The original cost of fully depreciated tangible fixed assets still in use as of December 31, 2024 is VND 2,960,432,701 (as of December 31, 2023 is VND 5,199,646,631).

The remaining value of tangible fixed assets used as collateral for loans as of December 31, 2024 is VND 65,698,344,922 (as of December 31, 2023 is VND 69,342,709,942).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.9. Intangible fixed assets

Unit: VND

	Rights of use land	Brand value	Others	Total
HISTORY COST				
As at 01/01/2024	21,690,855,354	1,000,000,000	80,000,000	22,770,855,354
Increase	-	-	-	-
Decrease	-	-	-	-
As at 31/12/2024	<u>21,690,855,354</u>	<u>1,000,000,000</u>	<u>80,000,000</u>	<u>22,770,855,354</u>
ACCUMULATED DEPRECIATION				
As at 01/01/2024	8,103,432,609	1,000,000,000	51,999,987	9,155,432,596
Increase	684,528,684	-	15,999,996	700,528,680
Amortization	684,528,684	-	15,999,996	700,528,680
Decrease	-	-	-	-
As at 31/12/2024	<u>8,787,961,293</u>	<u>1,000,000,000</u>	<u>67,999,983</u>	<u>9,855,961,276</u>
NET BOOK VALUE				
As at 01/01/2024	<u>13,587,422,745</u>	-	<u>28,000,013</u>	<u>13,615,422,758</u>
As at 31/12/2024	<u>12,902,894,061</u>	-	<u>12,000,017</u>	<u>12,914,894,078</u>

The original cost of fully depreciated intangible fixed assets still in use as of December 31, 2024 is VND 1,000,000,000 (as of December 31, 2023, it is VND 1,000,000,000).

5.10. Investment Properties

Unit: VND

Items	01/01/2024	Increase	Decrease	31/12/2024
a. Investment property for rent				
Historical cost	226,935,142,429	-	-	226,935,142,429
- House	226,935,142,429	-	-	226,935,142,429
Accumulated depreciation	76,719,332,049	7,578,406,884	-	84,297,738,933
- House	76,719,332,049	7,578,406,884	-	84,297,738,933
Residual value	150,215,810,380	(7,578,406,884)	-	142,637,403,496
- House	150,215,810,380	(7,578,406,884)	-	142,637,403,496

The Company's investment real estate as of December 31, 2024 includes the commercial office floor area for lease at Project 243A, De La Thanh, Dong Da District, Hanoi. Revenue during the year from investment real estate leasing activities was VND 15,305,719,072, the cost of capital corresponding to this activity was VND 6,031,847,340.

The Company has not determined the fair value of all investment properties as at December 31, 2024 because it has not collected sufficient market information to serve the purpose of determining fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.11 Construction in progress

	31/12/2024		01/01/2024	
	Original value	Recoverable amount	Original value	Recoverable amount
Don Luong Ha Nam Project	478,489,303	478,489,303	-	-
Southeast Housing Group To Huu Street (i)	102,170,911,144	102,170,911,144	97,182,707,361	97,182,707,361
Others	823,023,550	823,023,550	275,469,600	275,469,600
Total	103,472,423,997	103,472,423,997	97,458,176,961	97,458,176,961

Unit: VND

(i): Southeast Housing Group Project, To Huu Street Extension:

- Purpose: Develop a synchronized technical infrastructure system, build a low-rise residential area (garden houses), a mixed-use high-rise area (residential, public services, offices, hotels), and a kindergarten.
- The company entered into an investment cooperation contract No. 1012/2011/HĐHTĐT/ICON4-NHS dated December 10, 2011, with NHS Construction Investment Joint Stock Company. According to this contract, both parties agreed to contribute capital, jointly complete the project, and distribute products based on their capital contribution ratio.

As of December 31, 2024, the project has been approved by the Hanoi People's Committee for an investment policy adjustment under Decision No. 5475/QĐ-UBND dated October 27, 2023. Specifically:

- Land usage scale: 38,550 m², including:
 - + Low-rise residential plots TT-01, TT-02, and TT-03, with respective areas of 5,448 m², 3,386 m², and 6,961 m²;
 - + Lot HH-02A designated for the development of social housing: 2,726.1 m²;
 - + Lot HH-01 designated for the construction of residential, public service, commercial, and office buildings: 6,247 m²;
 - + Lot NT designated for the construction of a kindergarten: 4,033 m²;
 - + The remaining area of 9,749 m² is allocated for roads and technical infrastructure.

Investment capital for the project: Approximately VND 1,875.623 billion, of which the investor's equity accounts for about VND 392 billion (approximately 20.9% of total investment), with the remaining VND 1,483.623 billion sourced from loans and other legal funding.

- Implementation schedule: By Q4/2025:

As of December 31, 2024, the project has been granted an environmental permit No. 127/GPMT-UBND by the Hanoi People's Committee. Currently, the investor is carrying out procedures such as: adjusting Land Allocation Decision No. 58/QĐ-UBND dated January 5, 2009; implementing construction drawings for technical infrastructure, low-rise housing, and kindergarten items; completing land clearance procedures for public land managed by the Trung Van Ward People's Committee; obtaining confirmation of land clearance completion; and addressing other necessary tasks for the project.

- Regarding the social housing at Lot HH-02A, construction has been completed, and the houses have been handed over to buyers

**INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY NO. 4**

No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City, Vietnam

Form No. B 09 - DN

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.12 Long-term financial investments	Rate		31/12/2024				01/01/2024		Unit: VND
	Capital held	Voting rights	Original price	Fair value	Provisions	Original price	Fair value	Provisions	
Investment in Subsidiaries			241.027.500.000			248.602.500.000			
IKCONS Construction Joint Stock Company	51,0%	51,0%	51.000.000.000			51.000.000.000			
Vietnam Packaging Joint Stock Company	66,27%	66,27%	190.027.500.000			190.027.500.000			
NHT Global Trading Joint Stock Company (i)	50,50%	0,00%	-			7.575.000.000			
Investment in Joint Venture Company			1.800.000.000		(1.800.000.000)	1.800.000.000		(1.800.000.000)	
Investment and Construction Joint Stock Company No. 4.2	30,0%	30,0%	1.800.000.000		(1.800.000.000)	1.800.000.000		(1.800.000.000)	
Other long-term investments			5.500.000.000		(5.500.000.000)	10.580.000.000		-6.580.000.000	
Investment and Construction Joint Stock Company No. 4 - Van Xuan (i)	4,0%	4,0%	-			4.000.000.000			
SAHABAK Joint Stock Company	5,0%	5,0%	5.500.000.000		(5.500.000.000)	5.500.000.000		(5.500.000.000)	
Investment and Construction Joint Stock Company No. 4.5 (ii)	0,00%	0,00%	-			1.080.000.000		(1.080.000.000)	
Total			248.327.500.000		(7.300.000.000)	260.982.500.000		(8.380.000.000)	

- S**
- (i): During the year, the Company divested all of its capital contributions at NHT Global Trading Joint Stock Company in accordance with Resolution No. 03/2024/NQ-HDQT dated January 30, 2024 of the Board of Directors of the Company approving the policy. At the same time, the Company terminated the commitments to pay debts on behalf of NHT Global Trading Joint Stock Company from January 30, 2024 with the Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office Branch 1 in Official Dispatch No. 562/2023/CV-ICON4 dated December 12, 2023 of the Company's General Director.
- (ii): During the year, the Company divested capital from Investment and Construction Joint Stock Company No. 4 - Van Xuan in accordance with Resolution No. 16/2024/NQ-HDQT dated August 7, 2024 of the Board of Directors of the Company on approving the plan to divest the Company's capital contribution at Investment and Construction Joint Stock Company No. 4 - Van Xuan;

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- (ii): During the year, the Company divested capital from Investment and Construction Joint Stock Company No. 4.5 in accordance with Resolution No. 28/2024/NQ-HDQT dated November 25, 2024 of the Board of Directors of the Company on approving the plan to divest the Company's capital contribution at Investment and Construction Joint Stock Company No. 4.5;
- (iv): The Company has not determined the fair value of the investments because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of this financial instrument may differ from its carrying amount.

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5.13 Deferred income tax asset

	In 2024	In 2023
	VND	VND
Long-term	1,935,303,720	2,069,234,976
Deferred income tax assets related to deductible temporary differences	1,935,303,720	2,069,234,976
Total	1,935,303,720	2,069,234,976

5.14 Payables

	31/12/2024		01/01/2024	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	136,102,782,419	136,102,782,419	183,684,958,001	183,684,958,001
Investment and Construction Joint Stock Company No. 4.2	-	-	4,532,908,022	4,532,908,022
Anh Duong Infrastructure Development and Construction Company Limited	642,477,181	642,477,181	642,477,181	642,477,181
Boho Decor Company Limited	-	-	1,297,816,002	1,297,816,002
TASECO Real Estate Investment Joint Stock Company	-	-	17,600,000	17,600,000
IKCONS Construction Joint Stock Company	19,051,163,994	19,051,163,994	2,306,987,838	2,306,987,838
Others	116,409,141,244	116,409,141,244	174,887,168,958	174,887,168,958
Total	136,102,782,419	136,102,782,419	183,684,958,001	183,684,958,001
<i>In which:</i>				
Payables to related parties	19,495,860,008	19,495,860,008	7,578,882,995	7,578,882,995
<i>(Detail in Note 7.1)</i>				

5.15 Prepayment from customers

	31/12/2024	01/01/2024
	VND	VND
Hanoi Construction Corporation - JSC	12,680,037,126	12,680,037,126
Thanh An 386 Investment and Construction Joint Stock Company - Upgrading Project of National Highway 1 - Binh Dinh - Mechanical Enterprise	6,538,455,070	6,538,455,070
TASECO Real Estate Investment Joint Stock Company	108,592,494,563	-
Others	876,517,234	876,536,659
Total	128,687,503,993	20,095,028,855
<i>In which:</i>		
Prepayments from customers are related parties	108,592,494,563	-
<i>(Details in Note 7.1)</i>		

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5.16 Taxes and payables to State Treasury

Unit: VND

	01/01/2024	Additions	Paid	31/12/2024
Payables	4,170,853,408	12,436,340,013	9,485,912,768	7,121,280,653
Value added tax	380,157,673	5,049,347,421	4,020,810,778	1,408,694,316
Corporate income tax	3,558,832,406	3,168,191,459	3,558,832,406	3,168,191,459
Personal income tax	229,779,340	981,560,924	1,009,434,524	201,905,740
Real estate tax	-	881,810,777	881,810,777	-
Others	2,083,989	2,355,429,432	15,024,283	2,342,489,138
Receivables	3,611,455	3,140,343	-	471,112
Real estate tax	3,611,455	3,140,343	-	471,112

5.17 Accrued expenses

	31/12/2024	01/01/2024
	VND	VND
Short-term	4,541,146,699	4,232,351,699
Advanced project cost	3,950,485,027	3,950,485,027
Others	590,661,672	281,866,672
Total	4,541,146,699	4,232,351,699

5.18 Unearned revenue

	31/12/2024	01/01/2024
	VND	VND
Short-term	7,003,428,632	6,867,182,197
Office rental unearned revenue	7,003,428,632	6,867,182,197
Long-term	120,538,125,000	127,234,687,500
Office rental unearned revenue	120,538,125,000	127,234,687,500
Total	127,541,553,632	134,101,869,697

In which:

Unearned revenue with related parties
(Details in Note 7.1)

133,931,250,000 **133,931,250,000**

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5.19 Other payables

	31/12/2024	01/01/2024
	VND	VND
Short-term	44,023,419,428	41,957,426,709
Trade Union fees	392,428,783	418,553,053
Short-term mortgages	2,180,900,993	1,616,202,324
Others	41,450,089,652	39,922,671,332
<i>Dividend payables</i>	<i>865,148,304</i>	<i>652,348,304</i>
<i>Received capital contribution for business cooperation (i)</i>	<i>22,760,935,262</i>	<i>21,408,071,754</i>
<i>Thanh Cong E&C Joint Stock Company (ii)</i>	<i>10,127,590,727</i>	<i>10,127,590,727</i>
<i>Board of Directors and Supervisory Board Remuneration</i>	<i>1,063,200,000</i>	<i>1,256,650,000</i>
<i>Others</i>	<i>6,633,215,359</i>	<i>6,478,010,547</i>
Long-term	-	148,752,000
Others	-	148,752,000
Total	44,023,419,428	42,106,178,709

In which:

(i): Investment Cooperation Contract No. 1012/2011/HDHTDT/ICON4 - NHS Southeast Housing Group Project on Lang Ha - Thanh Xuan Street extended on December 10, 2011 between Investment and Construction Joint Stock Company No. 4 and NHS Investment and Construction Joint Stock Company; Contribution ratio: Investment and Construction Joint Stock Company No. 4 contributes 70%, NHS Investment and Construction Joint Stock Company contributes 30%; Distribution ratio: According to capital contribution ratio.

- For divisible products, the two parties will divide according to the ratio and detailed regulations in the appendix on dividing high-rise housing and low-rise land.

- For products that cannot be divided, the two parties agree that there are two division options as follows:

+ Option 1: The two parties agree to transfer to each other at an agreed price;

+ Option 2: If not transferred to each other, both parties will invest, do business together or transfer to a third party. The profits will be divided according to the actual capital contribution ratio.

(ii): Is the amount payable to Thanh Cong E&C Joint Stock Company for the excess payment when implementing the Contract for transferring the entire project of Office Complex, Apartments for sale and lease at No. 343-345 Doi Can, Lieu Giai, Ba Dinh, Hanoi dated July 12, 2014 between Investment and Construction Joint Stock Company No. 4 and Thanh Cong E&C Joint Stock Company.

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5.20 Loans

	31/12/2024			During the year			01/01/2024		
	Value Repayable amount	Increase	Decrease	Value Repayable amount	Increase	Decrease	Value Repayable amount	Increase	Decrease
Short-term loans	133,793,777,878	133,793,777,878	174,663,229,677	129,548,686,797	88,679,234,998	88,679,234,998	133,793,777,878	133,793,777,878	164,663,229,677
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (1)	133,793,777,878	133,793,777,878	174,663,229,677	129,548,686,797	88,679,234,998	88,679,234,998	133,793,777,878	133,793,777,878	164,663,229,677
Joint Stock Commercial Bank AB Bank - Hanoi Branch	-	-	10,000,000,000	10,000,000,000	-	-	-	-	-
Long-term loan due	1,251,363,636	1,251,363,636	700,000,000	700,000,000	700,000,000	700,000,000	1,251,363,636	1,251,363,636	200,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (2)	251,363,636	251,363,636	200,000,000	200,000,000	200,000,000	200,000,000	251,363,636	251,363,636	200,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (3)	1,000,000,000	1,000,000,000	500,000,000	500,000,000	500,000,000	500,000,000	1,000,000,000	1,000,000,000	500,000,000
Long-term loans	2,227,694,489	2,227,694,489	1,251,363,636	1,251,363,636	3,479,058,125	3,479,058,125	2,227,694,489	2,227,694,489	251,363,636
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (2)	-	-	251,363,636	251,363,636	-	-	-	-	251,363,636
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (3)	2,227,694,489	2,227,694,489	1,000,000,000	1,000,000,000	3,227,694,489	3,227,694,489	2,227,694,489	2,227,694,489	3,227,694,489
Total	137,272,836,003	137,272,836,003	175,914,593,313	131,500,050,433	92,858,293,123	92,858,293,123	137,272,836,003	137,272,836,003	175,914,593,313

Unit: VND

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5.20 Loans (Continued)

- (1): Credit limit contract No. 01/2024/913/HDTD dated November 26, 2024 between Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office Branch 1 and Investment and Construction Joint Stock Company No. 4. Credit limit: VND 250,000,000,000; in which outstanding debt, outstanding L/C and payment guarantee at any time must not exceed VND 200,000,000,000. Purpose: to supplement working capital (including short-term loans, issuance of guarantees, opening L/Cs to serve the construction and installation activities of Customers). Credit limit term: 12 months from the date of signing the contract. Interest rate: is determined according to each specific contract according to the bank's interest rate regime in each period. Security measures: According to agreements on security measures recorded and implemented according to the Pledge/Mortgage/Guarantee/Deposit Contracts signed between the two parties.
- (2): Credit contract No. 02/2022/913/HDTD dated August 12, 2022 between Investment and Construction Joint Stock Company No. 4 and Vietnam Joint Stock Commercial Bank for Investment and Development. - Branch SGD1 Loan amount: 751,363,636 VND. Loan purpose: Partial payment of the value of the investment plan to buy a Fortuner K 2022 model IMP GUN165L-SUTSXU car. Loan term: 36 months. Interest rate: 8%/year applied until June 30, 2023, then floating and adjusted periodically every 6 months. Security measure: Mortgage of assets formed from loan capital and equity capital of the investment plan is a Fortuner K 2022 model IMP GUN165L-SUTSXU car.
- (3): Credit contract No. 01/2023/913/HDTD dated April 5, 2022 between Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office Branch 1 and Investment and Construction Joint Stock Company No. 4; Loan limit: VND 9,250,000,000; Loan purpose: lending reasonable expenses to implement the project of renovating and repairing the Icon4 Tower building; Maximum loan term is 60 months from the first disbursement date under this contract; Floating loan interest rate, adjusted every 6 months and determined on the first working day of January and July every year. Security measures: Mortgaging assets which are office floors of the Icon4 building at 243A La Thanh, Lang Thuong ward, Dong Da, Hanoi according to the agreements on security measures signed between the two parties;

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5.21 Owners' equity

a. Changes of owners' equity

	<u>Share capital</u>	<u>Capital surplus</u>	<u>Undistributed profit after tax</u>	<u>Total</u>
As at 01/01/2024	640,000,000,000	38,420,729,455	43,845,346,580	722,266,076,035
Profit in previous year bonus fund, welfare	-	-	27,821,930,757	27,821,930,757
Remuneration of non-concurrent Board members	-	-	(465,000,000)	(465,000,000)
As at 31/12/2023	640,000,000,000	38,420,729,455	71,094,277,337	749,515,006,792
As at 01/01/2024	640,000,000,000	38,420,729,455	71,094,277,337	749,515,006,792
Profit this year	-	-	24,460,942,364	24,460,942,364
Dividend payment (i)	-	-	(32,000,000,000)	(32,000,000,000)
Remuneration for non-executive BOD members	-	-	(520,000,000)	(520,000,000)
As at 31/12/2023	640,000,000,000	38,420,729,455	63,035,219,701	741,455,949,156

(i) Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-DHDCD dated May 15, 2024 approved the 2023 dividend distribution plan in the amount of VND 32,000,000,000.

Unit: VND

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5.21 Owner's equity (continued)

b. Details of owner's equity

	31/12/2024	01/01/2024
	VND	VND
Taseco Real Estate Investment Joint Stock Company	464,000,000,000	464,000,000,000
Doan Thi Phuong Thao	128,000,000,000	128,000,000,000
Others	48,000,000,000	48,000,000,000
Total	640,000,000,000	640,000,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	In 2024	In 2023
	VND	VND
Shareholders' capital		
Opening balance	640,000,000,000	640,000,000,000
Increased during the period	-	-
Closing balance	640,000,000,000	640,000,000,000

d. Shares

	31/12/2024	01/01/2024
	Shares	Shares
Quantity of registered shares	64,000,000	64,000,000
Quantity of issued shares	64,000,000	64,000,000
Common shares	64,000,000	64,000,000
Outstanding shares	64,000,000	64,000,000
Common shares	64,000,000	64,000,000
Par value of outstanding shares (VND/ shares)	10,000	10,000



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6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

6.1 Revenues from sales and services rendered

	In 2024	In 2023
	VND	VND
Real estate business revenue	15,305,719,072	15,302,835,787
Service revenue	49,630,095,011	51,262,521,517
Construction revenue	214,567,045,989	351,025,102,148
Total	279,502,860,072	417,590,459,452

In which:

Revenue from related parties:
(Details in Note 7.1)

216,087,001,071	345,669,398,734
------------------------	------------------------

6.2 Cost of goods sold

	In 2024	In 2023
	VND	VND
Cost of real estate business	6,031,847,340	17,071,601,392
Cost of services provided	36,148,863,172	36,722,362,482
Cost of construction contracts	205,049,455,555	323,324,687,713
Total	247,230,166,067	377,118,651,587

6.3 Financial income

	In 2024	In 2023
	VND	VND
Interest income from deposits	550,445,431	2,854,905,934
Late payment interest	2,276,285,595	5,318,644,424
Dividends, profits shared	18,600,000,000	13,237,500,000
Lãi chuyển nhượng cổ phần	10,000,000	
Total	21,436,731,026	21,411,050,358

In which:

Financial revenue with related parties:
(Details in Note 7.2)

20,876,285,595	18,556,144,424
-----------------------	-----------------------

6.4 Financial expenses

	In 2024	In 2023
	VND	VND
Loan interest	4,065,577,228	6,223,361,239
Loss on liquidation of investment	-	4,500,000,000
Long-term financial investment reserve	-	1,080,000,000
Total	4,065,577,228	11,803,361,239

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6.5 General administrative expenses

	In 2024	In 2023
	VND	VND
General administrative expenses	19,164,302,640	18,528,945,008
Employee expenses	9,584,142,771	10,012,809,015
Office supplies expenses	379,858,356	321,370,500
Amortization and Depreciation expenses	2,523,813,794	2,253,310,423
Charges and fee	269,243,123	349,417,722
Provision expenses	1,092,609,529	1,007,433,461
Outsourcing expenses	1,903,870,139	2,324,881,869
Other cash expense	3,410,764,928	2,259,722,018
Total	19,164,302,640	18,528,945,008

6.6 Other income/other expenses

	In 2024	In 2023
	VND	VND
Other income		
Liquidation of tangible fixed assets	62,981,820	-
Liquidation of tools and equipment	-	4,545,455
Contract penalty	59,163,464	74,702,280
Others	-	32,862,047
Total	122,145,284	112,109,782
Other expenses		
Tax penalties and late payment	2,495,072,501	1,235,335
others	430,922,867	146,732,004
Total	2,838,625,368	147,967,339
Other income/other expenses (net)	(2,716,480,084)	(35,857,557)

6.7 Current corporate income tax

	In 2024	In 2023
	VND	VND
Total accounting profit before corporate income tax	27,763,065,079	31,514,694,419
Adjustments to increase	3,403,724,954	186,623,892
<i>Tax penalties and late payment</i>	<i>2,491,048,218</i>	<i>1,235,335</i>
<i>Non-deductible expenses</i>	<i>912,676,736</i>	<i>185,388,557</i>
Adjustments to increase	18,600,000,000	13,237,500,000
<i>- Dividends Distributed</i>	<i>18,600,000,000</i>	<i>13,237,500,000</i>
Taxable income	12,566,790,033	18,463,818,311
Corporate Income Tax Rate	20%	20%
Current corporate income tax expense	2,513,358,007	3,692,763,662
Deduction of corporate income tax paid on one-time real estate revenue	(133,931,256)	(133,931,256)
Điều chỉnh thuế TNDN năm trước vào năm nay	788,764,708	-
Total	3,168,191,459	3,558,832,406

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6.8 Deffered corporate income tax

	In 2024	In 2023
	VND	VND
Deferred corporate income tax expenses arising from taxable temporary differences.	133,931,256	133,931,256
Tổng	133,931,256	133,931,256

6.9 Production and business expenses by factors

	In 2024	In 2023
	VND	VND
Raw material expenses	19,999,606,163	-
Employee expenses	10,214,529,869	10,012,809,015
Amortization and Depreciation expenses	16,016,511,776	33,882,604,318
Provisions	1,092,609,529	1,007,433,461
Outsourcing expenses	213,213,004,322	358,933,942,707
Other cash expenses	4,363,680,908	3,359,644,509
Total	264,899,942,567	407,196,434,010

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7. OTHER INFORMATION

7.1 Information of related parties

The Company has the following related parties:

Related Parties	Relationship
Taseco Group Joint Stock Company	Ultimate Parent
Taseco Real Estate Investment Joint Stock Company	Parent
Phu My Real Estate Investment Joint Stock Company	Same Parent
International Real Estate Management Joint Stock Company	Same Parent
International Eco-tourism Investment Joint Stock Company	Same Parent
Taseco Invest Joint Stock Company	Same Parent
Alacarte Ha Long Joint Stock Company	Same Parent
Yen Binh Investment and Service Joint Stock Company	Same Parent
TAH Investment Joint Stock Company	Same Parent
IKCONS Construction Joint Stock Company	Same Parent
Vietnam Packaging Joint Stock Company	Subsidiary
NHT Global Trading Joint Stock Company	Subsidiary
Taseco Da Nang Resort Real Estate Investment Joint Stock Company	Same Parent
Taseco Hai Phong Joint Stock Company	Same Parent
Taseco Aviation Services Joint Stock Company	Group Company
Taseco Da Nang Aviation Services Joint Stock Company	Group Company
Taseco Saigon Aviation Services Joint Stock Company	Group Company
Taseco Oceanview Da Nang Company Limited	Group Company
Taseco Media Investment Joint Stock Company	Group Company
Vietnam Air Catering Joint Stock Company	Group Company
Taseco Investment and exploitation of Da Nang International Terminal	Group Company
Jalux Taseco Duty Free Company Limited	Group Company
Taseco Phu Quoc Aviation Services Joint Stock Company	Group Company
Ha Linh Services Joint Stock Company	Group Company
Vietnam Aviation Cargo Services Joint Stock Company	Group Company
Tay Ha Investment - Construction Joint Stock Company	Group Company
AAL Air Freight Forwarding Joint Stock Company	Group Company
Trang An Real Estate Investment Joint Stock Company	Related Company
Tam Vien Ho Tay Joint Stock Company	Related Company
ALC Ha Long Building Management Company Limited	Related Company
TDH Hanoi Construction Joint Stock Company	Related Company
Investment and Construction Joint Stock Company No. 4.2	Associate
Members of the Board of Directors, Supervisory Board, General Director Board, other managers and close individuals in the family of these members	Significant Influence

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7.2 Information of related parties (continued)

Transactions with key members

Salary and remuneration of the Board of Directors, Board of Supervisors, Board of General Directors and Chief Accountant:

Related Parties	Nature of transaction	In 2024 VND	In 2023 VND
Board of Directors, Supervisory Board, General Director and Chief Accountant	Salary and remuneration	2,564,051,921	2,268,803,355

Details as:

Name	Title	In 2024 VND	In 2023 VND
Board Member Remuneration		162.000.000	304.000.000
Mr. Nguyen Tran Tung	Chairman of the Board of Directors (Appointed on 15/5/2024)	22.500.000	-
Mr. Dao Tien Duong	Chairman of the Board of Directors (Resigned on 15/5/2024)	22.500.000	160.000.000
Mr. Nguyen Duc Ha	Member	27.000.000	36.000.000
Ms. Cao Thi Lan Huong	Member	27.000.000	36.000.000
Mr. Nguyen Duc Lai	Member	27.000.000	36.000.000
Mr. Dang Huy Khoi	Member	36.000.000	36.000.000
Board of Supervisors' Remuneration		63.000.000	84.000.000
Ms. Tran Thi Loan	Head of the Supervisory Board	27.000.000	36.000.000
Mr. Do Le Nam	Member of the Supervisory Board	18.000.000	24.000.000
Ms. Vu Thi Khanh Ha	Member of the Supervisory Board (Resigned on 15/5/2024)	9.000.000	24.000.000
Mr. Dang Xuan Hien	Member of the Supervisory Board (Appointed on 15/5/2024)	9.000.000	-
Taseco Group Joint Stock Company		21.000.000	-
Salaries of the Board of Directors and other managers		2.267.051.921	1.880.803.355
Mr. Nguyen Duc Lai	General Director	893.902.500	858.565.000
Mr. Khuat Trung Thang	Deputy General Director (Appointed on 01/11/2024)	134.813.333	-
Mr. Nguyen Song Ha	Deputy General Manager	649.940.000	639.850.000
Ms. Pham Thi Kieu Trang	Chief Accountant Information Discloser	588.396.088	382.388.355

JOINT STOCK COMPANY NO. 4

No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City, Vietnam

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2 Information of related parties (Continued)

Transactions with related parties

Related parties	Relationship	Nature of transaction	In 2024 VND	In 2023 VND
Sale of goods			216,087,001,071	345,669,398,734
International Real Estate Management Joint Stock Company	Same Parent Company	Service fee	452,180,252	481,312,167
IKCONS Construction Joint Stock Company	Subsidiary	Service fee	519,906,165	484,945,987
Taseco Real Estate Investment Joint Stock Company	Parent Company	Construction	215,114,914,654	344,703,140,580
Purchase of goods			48,269,400,467	50,334,722,330
Taseco Group Joint Stock Company	Ultimate Parent Company	Renting fee	318,181,820	763,636,368
International Real Estate Management Joint Stock Company	Same Parent Company	Service fee	6,553,430,573	6,925,373,547
TASECO Real Estate Investment Joint Stock Company	Parent Company	Purchase tools	-	16,000,000
Alacarte Ha Long Joint Stock Company	Group Company	Purchase service	36,666,669	86,209,512
Phuc Linh Trading Investment Company Limited	Insider's related company	Purchase service	-	86,363,636
TASECO Media Investment Joint Stock Company	Group Company	Purchase service	-	2,777,778
Ikcons Construction Joint Stock Company	Subsidiary	Construction	41,361,121,405	42,454,361,489
Financial income			20,876,285,595	18,556,144,424
IKCONS Construction Joint Stock Company	Subsidiary	Dividends distributed	12,750,000,000	12,750,000,000
Vietnam Packaging Joint Stock Company	Subsidiary	Dividends distributed	5,850,000,000	487,500,000
Taseco Real Estate Investment Joint Stock Company	Parent Company	Loan interest	2,276,285,595	5,318,644,424

**INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY NO. 4**

Form No. B 09 - DN

No. 243A De La Thanh, Lang Thuong Ward, Dong
Da District, Hanoi City, Vietnam

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2 Information of related parties (Continued)

Balances with related parties

Related parties	Relationship	Nature of transaction	31/12/2024 VND	01/01/2024 VND
Receivables from customers			226,816,955,376	251,217,097,460
Taseco Real Estate Investment Joint Stock Company	Parent Company	Construction	226,813,728,595	251,217,097,460
IKCONS Construction Investment Joint Stock Company	Subsidiary	Others	3,226,781	-
Prepayment to suppliers			103,674,634,267	-
IKCONS Construction Joint Stock Company	Subsidiary	Construction	103,674,634,267	-
Other receivables			16,008,957,823	7,018,644,424
Taseco Real Estate Investment Joint Stock Company	Parent Company	Late interest	5,808,957,823	5,318,644,424
Vietnam Packaging Joint Stock Company	Subsidiary	Dividend	-	1,700,000,000
IKCONS Construction Joint Stock Company	Subsidiary	Dividend	10,200,000,000	-
Payables			19,495,860,008	7,578,882,995
Investment and Construction Joint Stock Company No. 4.2	Associate	Purchase of goods	-	4,532,908,022
International Real Estate Management Joint Stock Company	Same Parent Company	Purchase of goods	444,696,014	713,587,135
Taseco Real Estate Investment Joint Stock Company	Parent Company	Receive transfer of shares	-	17,600,000
Alacarte Ha Long Joint Stock Comnanv	Same Parent Comnanv	Purchase service	-	4,800,000
Taseco Media Investment Joint Stock Company	Same system	Purchase service	-	3,000,000
IKCONS Construction Joint Stock Company	Subsidiary	Construction	19,051,163,994	2,306,987,838
Advance from costumers			108,592,494,563	-
TASECO Real Estate Investment Joint Stock Company	Parent Company	Construction	108,592,494,563	-
Unearned revenue			133,931,250,000	133,931,250,000
Taseco Group Joint Stock Company	Ultimate Parent Company	Long-term office rental	133,931,250,000	133,931,250,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.3 Comparative figures

Comparative figures are taken from the financial statements for the year ended 31st December 2023 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Ha Noi, 25th March, 2025

Preparer

Chief Accountant

General Director



Be Thi Tra

Pham Thi Kieu Trang

Nguyen Duc Lai