

ROX KEY HOLDINGS JOINT STOCK COMPANY

Interim financial statement

For the financial period starting from January 1, 2024,
to December 31, 2024



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REPORT OF THE BOARD OF MANAGEMENT

CORPORATE INFORMATION

Rox Key Holdings Joint Stock Company has been established and the Company's firstly Business Registration Certificate No. 0106673358 dated 23 October 2014 was issued by Hanoi Planning and Investment Department. During the operation, the changes of business functions, charter capital, the legal representative and the head office of the Company was approved by Hochiminh Planning and Investment Department from the first to the twenty-fifth Amended Business Registration Certificate dated 18 September 2024.

The principal activities of the Company in the year include: *Manage financial investments in subsidiaries and other business activities in accordance with the Company's Certificate of Business Registration*

The Company's head office at No 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi.

The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange under Decision No. 63/QĐ-SGDHCM issued by the Ho Chi Minh City Stock Exchange on March 13, 2019.

BOARD OF MANAGEMENT

The members of Board of Management during the fiscal year and at the date of this report are:

Mr. Tran Xuan Quang	Chairman	
Ms. Pham Thi Hai Ninh	Vice Chairwoman	Resigned from 6 January 2024
Mr Bui Quoc Khanh	Member	
Ms. Nguyen Thi Yen	Member	
Ms. Tran Thi Thanh Huong	Member	Resigned from 22 November 2024
Mr. Phan Khanh Toan	Member	Appointed on 22 November 2024

BOARD OF DIRECTORS

The members of Company's Board of Directors during the fiscal year and at the date of this report are:

Mr. Nguyen Van Hiep	Chief Executive Officer	Appointed on 18 June 2024
Mr. Bui Quoc Khanh	Chief Executive Officer	Resigned from 18 June 2024
Ms. Pham Thi Hai Ninh	Vice Chief Executive Officer	Resigned from 6 January 2024
Mr. Hoang Minh Tuan	Chief Financial Officer/ Chief Accountant	Appointed on 27 May 2024, Resigned from 2 December 2024
Ms. Nguyen Thi Kim Lien	Chief Financial Officer/ Chief Accountant	Resigned from 27 May 2024
Ms. Tran Thi Thanh Huong	Chief Accountant	Appointed on 2 December 2024

THE LEGAL REPRESENTATIVE OF THE COMPANY

The legal representative of the Company during the period and as of the date of this report is Mr. Tran Xuan Quang, Chairman of the Board of Directors.

The Board of Directors of Rox Key Holdings Joint Stock Company (the "Company") presents this report and the separate financial statements of the Company and its subsidiaries for the financial period from January 1, 2024, to December 31, 2024

REPORT OF THE BOARD OF MANAGEMENT (Continued)

THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the Interim Financial Statements for the fiscal year ended 31 December 2024, which give a true and fair view of the Company's financial position as at 31 December 2024 and of its results and cash flows for the fiscal year then ended. The Board of Management of the Company believes there were no contingent events that might affect the going concern of the Company. In preparing those Financial Statements, the Company's Board of 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 (if any) and explained in the financial statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design, implement and maintain an effective internal control system for the purpose of preparing and presenting the Financial Statements to minimize errors and frauds.

The Board of Management of the Company 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 accompanying Financial Statements comply with Vietnamese Accounting Standards, Corporate Accounting System of Vietnam and the prevailing regulations. 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.

The Board of Management of the Company confirms that the Company has complied with the above requirements in preparing the Financial Statements.

According to the Board of Management's opinion, the Interim Financial Statements give a true and fair view of the financial position of the Company as at 31 December 2024 and the results of its operations and cash flows for the fiscal year then ended.

Ha Noi, January 24, 2025

On behalf of the Board of Management



TRAN XUAN QUANG

Chairman

BALANCE SHEET

As at 31 December 2024

Currency: VND

ASSETS	CODE	NOTES	31 December 2024	31 December 2023
A. CURRENT ASSETS	100		1,471,443,385,411	986,335,884,272
I. Cash and cash equivalents	110	5.1	12,742,726,413	224,137,437,950
1. Cash	111		12,742,726,413	21,137,437,950
2. Cash equivalents	112		-	203,000,000,000
II. Current financial investments	120		779,117,757,450	518,217,757,450
1. Held for trading Securities	121	5.5	779,117,757,450	518,217,757,450
III. Current receivables	130		679,552,147,932	243,620,858,372
1. Current trade receivables	131	5.2	11,757,489,255	6,177,229,676
2. Current advanced payments to suppliers	132		29,228,400	7,155,600
3. Current loan receivables	135	5.3	203,000,000,000	100,000,000,000
4. Other current receivables	136	5.4	465,140,866,524	137,811,909,343
5. Provision for current doubt debts	137		(375,436,247)	(375,436,247)
IV. Inventories	140		-	359,830,500
1. Inventories	141		-	359,830,500
V. Other current assets	150		30,753,616	-
1. Current prepaid expenses	151		30,668,616	-
2. Deductible value added tax	152		85,000	-
B. NON - CURRENT ASSETS	200		381,008,847,187	308,892,097,818
I. Non - current receivables	210	5.3	100,000,000,000	-
1. Non-current loan receivables	215		100,000,000,000	-
II. Fixed assets	220		270,208,413	312,420,825
1. Tangible fixed assets	221		17,405,091	29,571,759
- Cost	222		36,500,000	36,500,000
- Accumulated depreciation	223		(19,094,909)	(6,928,241)
2. Financial leases fixed assets	224		-	-
3. Intangible fixed assets	227		252,803,322	282,849,066
- Cost	228		304,950,000	304,950,000
- Accumulated depreciation	229		(52,146,678)	(22,100,934)
III. Investment properties	230		-	-
IV. Non - current assets in progress	240		618,480,000	-
V. Non - current financial investments	250		278,476,946,899	308,504,604,628
1. Investments in subsidiaries	251	5.6.1	278,971,445,805	309,316,445,805
2. Investments in associates and joint-ventures	252		-	-
3. Investments in equity of other	253	5.6.2	34,500,000,000	34,500,000,000
4. Provision for devaluation of non-current financial investments	254	5.6.2	(34,994,498,906)	(35,311,841,177)
5. Held to maturity investments	255		-	-
VI. Other non - current assets	260		1,643,211,875	75,072,365
1. Non-current prepaid expenses	261	5.13	1,643,211,875	75,072,365
TOTAL ASSETS	270		1,852,452,232,598	1,295,227,982,090

Add: No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi

BALANCE SHEET

As at 31 December 2024

(Continued)

Currency: VND

RESOURCES	CODE	NOTES	31 December 2024	31 December 2023
A. LIABILITIES	300		1,075,644,279,938	546,665,686,660
I. Current liabilities	310		580,344,279,938	55,865,686,660
1. Current trade payables	311	5.7	3,289,505,842	591,552,552
2. Current deferred revenue	312		-	-
3. Tax and payables to the State	313	5.8	849,343,619	429,257,168
4. Payables to employees	314		107,908,427	111,097,997
5. Current accrual expenses	315	5.9	23,134,892,071	11,762,818,918
6. Intra-Company current payables	316		-	-
7. Payables based on stages of construction contract schedule	317		-	-
8. Current unrealized revenue	318		-	-
9. Other current payables	319	5.10	62,162,629,979	42,970,960,025
10. Current loans and finance lease liabilities	320	5.11	490,800,000,000	-
II. Non - current liabilities	330		495,300,000,000	490,800,000,000
1. Non-current loans and finance lease liabilities	338	5.11	495,300,000,000	490,800,000,000
B. OWNER'S EQUITY	400		776,807,952,660	748,562,295,430
I. Owner's equity	410	5.12	776,807,952,660	748,562,295,430
1. Contributed capital	411		546,323,480,000	496,659,500,000
- Ordinary shares with voting rights	411a		546,323,480,000	496,659,500,000
- Preference shares	411b		-	-
2. Capital surplus	412		225,568,103,409	225,568,103,409
3. Undistributed post-tax profits	421		4,916,369,251	26,334,692,021
- Undistributed profit after tax brought forward	421a		-	-
- Undistributed profit after tax for the current period	421b		4,916,369,251	26,334,692,021
12. Construction investment fund	422		-	-
II. Other funds	430		-	-
TOTAL RESOURCES	440		1,852,452,232,598	1,295,227,982,090

Ha Noi, January 24, 2025



DAO THI DIEM
Prepared



TRAN THI THANH HUONG
Chief Accountant



TRAN XUAN QUANG
Chairman

Add: No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi

INCOME STATEMENT

Year 2024

Currency: VND

ITEMS	CODE	NOTES	Quarter III		Year-to-date cumulative through the end of this quarter	
			This year	Last year	This year	Last year
1. Revenue from sale of goods and rendering of services	01	VI.16	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
2. Revenue deductions	02	VI.16	-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	VI.16	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
4. Costs of goods sold	11	VI.17	(5,093,723,526)	(1,945,572,910)	(12,939,488,920)	(8,911,452,770)
5. Gross profit/(loss) from sale of goods and rendering of services	20		1,940,923,335	-	1,940,923,335	-
6. Finance income	21	VI.18	15,679,904,088	9,281,449,442	102,281,660,259	143,495,493,567
7. Finance expenses	22	VI.19	(19,136,537,982)	(8,260,759,670)	(49,740,222,166)	(49,832,037,188)
- In which: Interest expense	23		(21,192,039,076)	(9,911,470,685)	(50,057,564,437)	(48,933,430,175)
8. Selling expenses	25	VI.20	-	-	-	-
9. General and administrative expenses	26	VI.20	383,920,600	(524,116,063)	(1,411,826,276)	(4,644,890,780)
10. Net profit/(loss) from operating activities	30		(1,131,789,959)	496,573,709	53,070,535,152	89,018,565,599
11. Other income	31	VI.22	35	-	8,097,079	17,655,239
12. Other expenses	32	VI.22	(1)	(60,000,000)	(1)	(112,397,033)
13. Other profit/(loss)	40		36	(60,000,000)	8,097,078	(94,741,794)
14. Profit /(loss) before tax	50		(1,131,789,923)	436,573,709	53,078,632,230	88,923,823,805
15. Current corporate income tax expense	51	VI.21	-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit /(loss) after tax	60		(1,131,789,923)	436,573,709	53,078,632,230	88,923,823,805

Ha Noi, January 29, 2025


DAO THI DIEM
Prepared

TRAN THI THANH HUONG
Chief Accountant

TRAN XUAN QUANG
Chairman

CASH FLOW STATEMENT*Indirect method*

Year 2024

Currency: VND

ITEMS	CODE	Year 2024	Year 2023
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Net profit/(loss) before tax	01	53,078,632,230	88,923,823,805
2. Adjustment for:			
- Depreciation	02	42,212,412	29,029,175
- Provisions	03	(317,342,271)	811,841,177
- Unrealized foreign exchange (gains)/losses	04	-	-
- (Profits)/losses from investing activities	05	(102,281,660,259)	(143,495,493,567)
- Interest expense	06	50,057,564,437	48,933,430,175
- Others	07	-	-
3. Operating profit/(loss) before changes in working capital	08	579,406,549	(4,797,369,235)
- Increase/(decrease) in receivables	09	(31,073,742,273)	20,981,518,579
- Increase/(decrease) in inventories	10	359,830,500	(359,830,500)
- Increase/(decrease) in payables (Other than interest, corporate income tax payable)	11	21,768,925,867	(20,922,841,397)
- Increase/(decrease) in prepaid expenses	12	(1,598,808,126)	113,653,564
- Interest paid	14	(38,797,508,576)	(51,847,675,068)
Net cash inflows (outflows) from operating activities	20	(48,761,896,059)	(56,832,544,057)
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets and other long - term assets	21	(49,600,000)	(219,470,000)
2. Payments to provide loans, to acquire debt instruments of other units	23	(211,500,000,000)	(280,000,000,000)
3. Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24	8,500,000,000	180,000,000,000
4. Payments of investments in capital contributions to other units	25	(496,299,500,000)	-
5. Interest and dividends received	27	66,168,527,972	144,391,314,463
Net cash inflows (outflows) from investing activities	30	(633,180,572,028)	44,171,844,463
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Borrowing received	33	695,300,000,000	-
2. Borrowing repayment	34	(200,000,000,000)	-
3. Dividend paid	36	(24,752,243,450)	(21,495,682,875)
Net cash inflows (outflows) from financial activities	40	470,547,756,550	(21,495,682,875)
NET CASH INFLOWS (OUTFLOWS)	50	(211,394,711,537)	(34,156,382,469)
Cash and cash equivalents at the beginning of the year	60	224,137,437,950	258,293,820,419
Cash and cash equivalents at the end of the year	70	12,742,726,413	224,137,437,950

Ha Noi, January 24, 2025

DAO THI DIEM

Prepared

TRAN THI THANH HUONG

Chief Accountant



TRAN XUAN QUANG

Chairman

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2024

1. CORPORATE INFORMATION

Rox Key Holdings Joint Stock Company has been established and the Company's firstly Business Registration Certificate No. 0106673358 dated 23 October 2014 was issued by Hanoi Planning and Investment Department. During the operation, the changes of business functions, charter capital, the legal representative and the head office of the Company was approved by Hochiminh Planning and Investment Department from the first to the twenty - fifth Amended Business Registration Certificate dated 18 September 2024.

The principal activities of the Company and its subsidiaries during the current period are providing security services, cleaning services, property management and leasing, human resources services, information technology services, management consulting services, construction supervision, and other business activities as per the Company and its subsidiaries' Certificate of Business Registration.

The normal operating cycle of the Company and its subsidiaries is 12 months.

The Company's head office at No 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi.

The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange under Decision No. 63/QĐ-SGDHCM issued by the Ho Chi Minh City Stock Exchange on March 13, 2019.

The number of employees of the Company as of December 31, 2024, is 25 (as of December 31, 2023: 29).

The organizational structure of the company

As of December 31, 2024, the Company has 4 direct subsidiaries and 4 indirect subsidiaries. The detailed information about the direct subsidiaries and the Company's interest in these subsidiaries is as follows:

No.	Name	Voting interest (%)	Ownership interest (%)	Head Office	Principal activities
1	TN Property Investment and Real Estate Management .,JSC	99,62%	99,62%	No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi	Providing property management services
2	Trading & Bidding Consulting, Valuation .,JSC	51%	51%	No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi	Trade Promotion and Introduction Organization
3	TNTech .,JSC	99,51%	99,51%	No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi	Providing information technology services and solutions
4	TNTALENT Human Resources Management Joint Stock Company	99%	99%	No. 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Ha Noi	Providing recruitment services, staffing solutions, human resources strategy consulting, training, and the development of salary and benefits policies

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

1. CORPORATE INFORMATION (Continued)***The organizational structure of the company (Continued)***

Detailed information about the indirect subsidiaries and the Company's interest in these indirect subsidiaries through TN Property Management Investment and Real Estate Management Joint Stock Company is as follows:

No.	Name	Voting interest (%)	Ownership interest (%)	Head Office	Principal activities
1	C-ONE Industrial Cleaning Service ., JSC	94,75%	94,39%	No. 115 Tran Hung Dao, Cua Nam, Hoan Kiem, Ha Noi	Professional cleaning services
2	Nhat Viet Security Service ., JSC	99,75%	99,37%	No. 60 Nguyen Khuyen, Van Quan, Ha Dong, Ha Noi	Providing security services
3	V-ONE Security Service Company Limited	100%	99,62%	No. 88 Lang Ha, Lang Ha, Dong Da, Ha Noi	Providing security services
4	IMC Industrial Park Operation Management Service .,JSC	99,75%	99,37%	Quang Minh, Me Linh, Ha Noi, Viet Nam	Providing property management services

2. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

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

Accounting currency: The Company maintains its accounting records in Vietnam dong (VND).

3. Basis of presentation**3.1 Purpose of preparing interim separate financial statements**

The Company has subsidiaries as presented in Note 1 and Note 5.6.1. The Company has prepared this interim separate financial statement to comply with the information disclosure requirements, specifically under Circular No. 96/2020/TT-BTC dated November 16, 2020 - Guidelines on information disclosure on the securities market. In accordance with this Circular, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the twelve-month financial period ending December 31, 2024, dated January 24, 2025

Users of the separate financial statements should read this report in conjunction with the consolidated financial statements to obtain complete information about the consolidated financial position, consolidated results of operations, and consolidated cash flows of the Company and its subsidiaries.

3.2 Accounting standards and accounting system applied

As at the date of the consolidated financial statements, the Board of Directors of the Company is awarded of twenty six (26) Vietnamese Accounting Standards, which issued by the Ministry of Finance, as follows:

- Decision No. 149/2001/QĐ - BTC dated 31 December 2001 on the issuance and promulgation of four (04) Vietnamese Accounting Standards (Series 1). Detail guideline for implementation of the standards has been issued per Circular No. 161/2007/TT - BTC dated 31 December 2007.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

3. Basis of presentation (Continued)**3.2 Accounting standards and accounting system applied (Continued)**

- Decision No. 165/2002/QĐ - BTC dated 31 December 2002 on the issuance and promulgation of six (06) Vietnamese Accounting Standards (Series 2). Detail guideline for implementation of the standards has been issued per Circular No. 161/2007/TT - BTC dated 31 December 2007.
- Decision No. 234/2003/QĐ - BTC dated 30 December 2003 on the issuance and promulgation of six (06) Vietnamese Accounting Standards (Series 3). Detail guideline for implementation of the standards has been issued per Circular No. 161/2007/TT - BTC dated 31 December 2007.
- Decision No. 12/2005/QĐ - BTC dated 15 February 2005 on the issuance and promulgation of six (06) Vietnamese Accounting Standards (Series 4). Detail guideline for implementation of the standards has been issued per Circular No. 20/2006/TT - BTC dated 20 March 2006.
- Decision No. 100/2005/QĐ - BTC dated 28 December 2005 on the issuance and promulgation of four (04) Vietnamese Accounting Standards (Series 5). Detail guideline for implementation of the standards has been issued per Circular No. 21/2006/TT - BTC dated 20 March 2006.

To comply with the above decisions and circulars on Vietnamese Accounting Standards, the Board of Directors has selected the standards that are applied to the Company's operation to prepare the interim Financial Statements.

3.3 Accounting record format applied

The accounting record format applied by the Company is the General Journal.

4. SIGNIFICANT ACCOUNTING POLICIES**4.1 Cash and cash equivalents**

Cash and cash equivalent comprise cash on hand, cash at banks, cash in transit and current investments with maturity of less than three months can be transferred easily to cash without any risks in transferring since the date of purchase.

4.2 Inventories

Inventories are determined at the lower cost and net realizable value. Cost of inventories comprise all costs of purchase, process and the other costs incurred in bringing each inventories to its present location and condition. Net realizable value represents the estimated selling price less the estimated costs to complete and the estimated costs necessary to make the sale.

Method of record inventories: Perpetual method.

Method of inventories evaluation: Specific identification.

Provision for obsolete inventories: An inventories provision is made for the estimated loss arising due to the impairment of value (*through diminution, damage, obsolete...*) of raw materials, finished goods and other inventories owned by the Company based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recorded as cost of goods sold in the Income statement.

4.3 Receivables

Receivables are presented in the Financial Statements at the carrying amounts due from customers and other debtors less the estimated provision for doubtful debts based on the Board of Directors' review for the amounts which are not collected yet at the end of fiscal year.

Receivable shall be recorded specifically to original term and remaining recovery term as at reporting date, original currencies and each object. At Financial Statement's preparation date, receivables which have remaining recovery term less than 12 months or less than a business cycle are classified as current receivables, receivables which have remaining recovery term over 12 months or over business cycle are classified as non - current receivables.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**4.3 Receivables (Continued)**

Recognised receivables are not exceed the recoverable amount.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date, which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the Income statement.

4.4 Tangible fixed assets and depreciation

Tangible fixed assets is measured at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed asset into working condition for its intended use. The historical cost of tangible fixed assets made by them, including construction costs, production costs actually incurred plus the cost of installation and trial run.

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 income statement as incurred. In situations where can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of tangible assets.

When tangible fixed assets are sold or retired, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the Income statement.

4.5 Intangible fixed assets and depreciation

Intangible fixed assets are recognized at cost less accumulated amortization.

The cost of intangible fixed assets includes the purchase price and any costs directly attributable to preparing the asset for its intended use

Expenditure on upgrading and renewal of intangible fixed assets is capitalized as part of the asset's cost, while other costs are recognized in the consolidated statement of profit or loss as incurred.

When an intangible fixed asset is sold or disposed of, any resulting gain or loss from the disposal (the difference between the net proceeds from the sale and the asset's remaining book value) is recognized in the separate statement of profit or loss.

4.6 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated using the straight-line method over the estimated useful lives of the assets as follows:

Office equipment	3 years
Computer software	10 years

4.7 Borrowing costs

Borrowing costs include interest on loans, and other expenses incurred during the borrowing procedure, is directly related to the construction or production of an asset, are capitalized as part of the cost of that assets after deducting the earnings arising from the temporary investment of these loans. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Capitalization of borrowing costs should be ceased when the necessarily activities to prepare the qualifying asset for its intended use or sale are completed. Borrowing costs then incurred are recognized in the Income statement.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**4.8 Prepaid expenses**

Prepaid expenses are reported as current or non - current prepaid expenses on the balance sheet and amortized over the period in which economic benefit are generated in relation to these expenses.

4.9 Investments*Investment in subsidiaries*

Investments in subsidiaries over which the Company has control are presented at cost.

Profit distributions received by the Company from the accumulated profits of subsidiaries after the date the Company gains control are recognized in the Company's separate statement of profit or loss. Distributions received prior to the date of gaining control are considered as a recovery of investments and are deducted from the investment value.

Trading securities and investments in equity interests in other entities

Trading securities and investments in equity interests in other entities are recognized at cost

Provision for impairment of investments

A provision for the impairment of investments is recognized when there is clear evidence of a decline in the value of these investments as of the reporting date.

Increase or decrease in the provision balance is recognized as financial expenses in the separate statement of profit or loss

Held-to-maturity investments

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are carried at their recoverable amount. Any impairment losses on these investments, if incurred, are recognized as financial expenses in the separate statement of profit or loss and directly deducted from the investment's carrying value.

4.10 Accrual expenses

Accrued expenses include expenses have been recorded into the operating cost, but not actually paid at the end of the fiscal year to ensure the consistency between revenues and expenses. By the time actually spent, any difference (if any) between record value and conduct value will be added or reduced. At the end of the fiscal year, accrued expenses comprise transportation cost, security cost, commission cost, interest expense, audit fee and others payable.

4.11 Profit distribution

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after setting aside the reserve funds in accordance with the Company's Charter and the regulations of Vietnamese law.

4.12 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Net 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 recognized:

Service revenue

Revenue from services rendered is recognized when the service has been completed for the customer or has been acknowledged by the customer

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**4.12 Revenue (continued)***Interest*

Interest is recorded on the accrual basis (taking into account the income that the property offers) unless the recovery of interest is uncertain.

Income from securities trading activities, capital transfers

Revenue from services rendered is recognized when the service has been completed for the customer or has been acknowledged by the customer

Dividends

Dividend is recognized when the right to receive dividend payments from the Company and its subsidiaries is established.

4.13 Tax*Current income tax*

Tax assets and tax liabilities for the current and prior periods are recognized at the amounts expected to be recovered or paid to the tax authorities, using tax rates and laws that are effective as of the end of the reporting period.

Current income tax is recognized in the separate statement of profit or loss, except when the income tax arises from an item recognized directly in equity, in which case, the current income tax is also recognized directly in equity.

The company can only offset current income tax assets and current income tax liabilities when the company has a legal right to offset the current income tax assets against the current income tax liabilities and when the company intends to settle the current income tax liabilities and current income tax assets on a net basis.

Deferred income tax

Deferred income tax is determined for temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for the purpose of preparing the separate financial statements.

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

- ▶ Deferred income tax liabilities arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (or taxable loss) at the time the transaction occurs; and
- ▶ Taxable temporary differences related to investments in subsidiaries, associates, and joint ventures when the company has the ability to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not be reversed in the foreseeable future

Deferred tax assets should be recognized for all deductible temporary differences, the carryforward of tax losses, and unused tax credits, when it is probable that taxable profit will be available in the future to utilize these deductible temporary differences, tax losses, and unused tax credits, except for:

- ▶ Deferred tax assets arise from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (or taxable loss) at the time the transaction occurs; and
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates, and joint ventures, deferred tax assets are recognized when it is probable that the temporary differences will be reversed in the foreseeable future and there will be taxable profits available to utilize those temporary differences.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.13 Tax (Continued)

Deferred income tax (Continued)

Deferred income tax is recognized in the statement of profit or loss, except when the income tax arises in relation to an item that is directly recognized in equity, in which case, the deferred income tax is also recognized directly in equity.

The company can only offset deferred tax assets and deferred tax liabilities when the company and its subsidiaries have a legal right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities are related to income taxes levied by the same tax authority

- ▶ With respect to the same taxable entity; or
- ▶ The company intends to settle current income tax liabilities and current tax assets on a net basis or recover assets simultaneously with the settlement of liabilities in future periods when significant amounts of deferred tax liabilities or deferred tax assets are settled or recovered

4.14 Segment Information

A segment is a distinguishable component of the company that engages in providing related products or services (a segment divided by business activity) or provides products or services in a specific economic environment (a segment divided by geographical region). Each segment incurs risks and generates benefits that are different from those of other segments.

The business segment of the Company is primarily identified based on the execution and management of financial investments, and is carried out within the territory of Vietnam. Therefore, the Board of Directors determines that the Company only has one segment based on business activity and geographical area.

4.15 Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or significantly influence the other party in making financial and operational decisions, or when the Company and the other party are under common control or significantly influenced together. The aforementioned related parties may include companies or individuals, including their close family members

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET

Following items are prepared in Vietnam dong (VND).

5.1 Cash and cash equivalents

	31 December 2024 VND	31 December 2023 VND
Cash on hand	-	337,500,000
Cash at bank	12,742,726,413	20,799,937,950
Cash in transit	-	203,000,000,000
Total	12,742,726,413	224,137,437,950

5.2 Current trade receivables

	31 December 2024 VND	31 December 2023 VND
TN Property Investment and Real Estate Management Joint Stock Company	7,063,156,280	3,463,882,889
Nhat Viet Security Service Joint Stock Company	1,765,890,234	1,233,064,861
C-ONE Industrial Cleaning Service Joint Stock Company	2,871,582,437	1,398,421,622
V-ONE Security Service Company Limited	56,860,304	56,860,304
Others	-	25,000,000
Total	11,757,489,255	6,177,229,676
In Which:		
Loan receivables from related parties (Note 7.1)	11,757,489,255	6,152,229,676

5.3 Loan receivables

	31 December 2024 VND	31 December 2023 VND
Current loan receivables	203,000,000,000	100,000,000,000
Non-current loan receivables	100,000,000,000	-
Total	303,000,000,000	100,000,000,000
In Which:		
Loan receivables from related parties (Note 7.1)	303,000,000,000	100,000,000,000

5.4 Other current receivables

	31 December 2024 VND	31 December 2023 VND
Receivables from loan interest	36,547,379,947	9,473,459,052
Receivables from advances	94,550,000	15,000,000
Receivables from centralized capital management	153,693,582,410	128,321,332,424
Others	274,805,354,167	2,117,867
Total	465,140,866,524	137,811,909,343
In Which:		
Loan receivables from related parties (Note 7.1)	185,542,959,069	137,004,067,558

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.5 Held for trading Securities**

	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Cost	Provision	Fair value (*)	Cost	Provision	Fair value (*)
Vietnam Maritime Commercial Joint Stock Bank	518,217,757,450	-	736,423,085,300	518,217,757,450	-	632,122,829,000
TNH Hotels & Resorts Management And Investment .,JSC (ii)	120,900,000,000	-	120,900,000,000	-	-	-
ROX iPARK Vietnam Investment Development .,JSC (ii)	140,000,000,000	-	140,000,000,000	-	-	-
Total	779,117,757,450	-	997,323,085,300	518,217,757,450	-	632,122,829,000

(*) The fair value of shares of Vietnam Maritime Commercial Joint Stock Bank as of December 31, 2024, is determined by the value of the shares at the closing time of the stock trading session on December 31, 2024, with the share price being VND 11,650 per share (as of December 31, 2023: VND 13,000 per share)

(i) The Company is pledging 39,000,000 MSB shares for a bond issuance with a value of VND 200,000,000,000 (Note 11)

(ii) The company has not yet determined the fair value of these investments because the shares of these companies are not listed on the stock exchange.

5.6 Non - current financial investments

	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Cost	Provision	Fair value (**)	Giá gốc	Dự phòng	Giá trị hợp lý
Investments in subsidiaries	278,971,445,805	(494,498,906)	278,476,946,899	309,316,445,805	(811,841,177)	308,504,604,628
Investments in equity of other entities	34,500,000,000	(34,500,000,000)	-	34,500,000,000	(34,500,000,000)	-
Total	313,471,445,805	(34,994,498,906)	278,476,946,899	343,816,445,805	(35,311,841,177)	308,504,604,628

(**) The fair value of investments is determined by the carrying value less any provisions that have been made.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.6 Non - current financial investments (Continued)****3.0
1 Investments in subsidiaries**

Name	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Number of shares	Ownership	Cost	Number of shares	Ownership	Cost
TNTech Joint Stock Company	20,930,000	99.51%	209,300,000,000	20,930,000	99.51%	209,300,000,000
MANPRO Contruction Project Consultanery Management Joint Stock Company	3,034,500	51.00%	30,345,000,000	3,034,500	51.00%	30,345,000,000
TNTALENT Human Resources Management Joint Stock	2,970,000	99.00%	29,700,000,000	2,970,000	99.00%	29,700,000,000
TN Property Investment and Real Estate Management Joint Stock Company	3,742,145	99.62%	37,421,445,805	3,742,145	99.62%	37,421,445,805
Trading & Bidding Consulting, Valuation Joint Stock Company	255,000	51.00%	2,550,000,000	255,000	51.00%	2,550,000,000
SOJO Management And Consulting Joint Stock Company	99,950	99.95%	999,500,000			-
Total			310,315,945,805			309,316,445,805

**3.0
2 Investments in equity of other entities**

Name	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Number of shares	Ownership	Cost	Number of shares	Ownership	Cost
BASS Digital Platform Joint Stock Company	3,450,000	8.41%	34,500,000,000	3,450,000	8.41%	34,500,000,000
Total			34,500,000,000			34,500,000,000

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.7 Current trade payables**

	31 December 2024 (VND)		31 December 2023 (VND)	
	Value	Amount can be paid	Value	Amount can be paid
Others	3,289,505,842	3,289,505,842	591,552,552	591,552,552
Total	3,289,505,842	3,289,505,842	591,552,552	591,552,552
In which:				
Trade payables from related parties (Note 7.1)		4,463,404		1,170,573

5.8 Tax and payables to the State

	31 December 2023	Payable in the year	Paid in the year	31 December 2024
Value added tax	160,035,579	1,381,430,900	(888,119,654)	653,346,825
Personal income tax	269,221,589	1,250,651,071	(1,323,875,866)	195,996,794
Others	-	3,000,000	(3,000,000)	-
Total	429,257,168	2,635,081,971	(2,214,995,520)	849,343,619

5.9 Current accrual expenses

	31 December 2024 (VND)	31 December 2023 (VND)
- Accrued bond interest expense	22,874,464,108	11,654,146,849
- Others	260,427,963	108,672,069
Total	23,134,892,071	11,762,818,918

5.10 Other current payables

	31 December 2024 (VND)		31 December 2023 (VND)	
	Value	Amount can be paid	Value	Amount can be paid
Union fund	122,403,540	122,403,540	130,825,440	130,825,440
Dividends payable	291,721,325	291,721,325	210,989,775	210,989,775
Payables from centralized capital management	61,679,005,207	61,679,005,207	42,522,420,169	42,522,420,169
Others	69,499,907	69,499,907	106,724,641	106,724,641
Total	62,162,629,979	62,162,629,979	42,970,960,025	42,970,960,025
In which:				
Other payables from related parties (Note 7.1)		61,679,005,207		42,593,095,969

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.11 Loans and finance lease liabilities**

	31 December 2024 (VND)		In the year		31 December 2023 (VND)	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
Current loan	490,800,000,000	490,800,000,000	490,800,000,000	-	-	-
+ Bond TN1122026 (i)	490,800,000,000	490,800,000,000	490,800,000,000	-	-	-
Non-current loans	495,300,000,000	495,300,000,000	695,300,000,000	690,800,000,000	490,800,000,000	490,800,000,000
+ Bond TN1122026 (i)	-	-	-	490,800,000,000	490,800,000,000	490,800,000,000
+ Bond TNH242700 (ii)	200,000,000,000	200,000,000,000	200,000,000,000	-	-	-
+ Tam Trinh CO-Operation Investment And Construction Company Limited (ii)	295,300,000,000	295,300,000,000	495,300,000,000	200,000,000,000	-	-
Total	986,100,000,000	986,100,000,000	1,186,100,000,000	690,800,000,000	490,800,000,000	490,800,000,000

- (i) This is the value of 4,908,000 unsecured bonds with a term of 36 months, with the last bond maturing on March 15, 2025. The bond interest is paid semi-annually for the first year at an interest rate of 10% per annum, and annually for the following years at the reference rate + 3% per annum.

On July 5, 2022, the Hanoi Stock Exchange issued Decision No. 451/QĐ-SGDHN approving the listing of 4,908,000 bonds mentioned above with the securities code TN1122016

- (ii) This is the value of 2,000 bonds with the code TN1H2427001, secured by 39,000,000 MSB shares (details in note 5.5) currently owned by the company, with a maturity period of 36 months and the final bond maturing on December 27, 2027. The bond interest is paid annually at a fixed interest rate of 9.8% per year.

- (iii) The loan from Tam Trinh CO-Operation Investment And Construction Company Limited is unsecured, with a term of 36 months and an interest rate of 11% per annum

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.12 Owner's equity****5.12.1 Increase and decrease in owner's equity***Currency: VND*

	Contributed legal capital	Capital surplus	Undistributed post-tax profits	Total
As at 31/12/2022	431,880,870,000	225,568,103,409	23,783,541,716	681,232,515,125
Increase in capital	-	-	-	-
Stock dividend distribution	64,778,630,000	-	(64,778,630,000)	-
Cash dividend distribution	-	-	(21,594,043,500)	(21,594,043,500)
Profit for the year	-	-	88,923,823,805	88,923,823,805
Other increases	-	-	-	-
As at 31/12/2023	496,659,500,000	225,568,103,409	26,334,692,021	748,562,295,430
Increase in capital	49,663,980,000	-	(49,663,980,000)	-
Profit for the year	-	-	54,210,422,155	54,210,422,155
Dividend distribution	-	-	(24,832,975,000)	(24,832,975,000)
Other increases	-	-	-	-
As at 31/12/2024	546,323,480,000	225,568,103,409	6,048,159,176	777,939,742,585

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.12 Owner's equity (Continued)****5.12.2 Contributed share capital**

	31 December 2024		31 December 2023	
	VND	%	VND	%
Sao Hom Investment Limited Company	350,620,930,000	64%	292,746,300,000	59%
FPT Fund Management Joint Stock Company	-	0%	58,061,340,000	12%
Other shareholders	195,702,550,000	36%	145,851,860,000	29%
Total	546,323,480,000	100%	496,659,500,000	100%

Capital transactions with owners and distribution of dividends and profit distribution:

	2024	2023
Owner's investment capital		
+ <i>Beginning of the year</i>	496,659,500,000	496,659,500,000
+ <i>Capital increase in year</i>	49,663,980,000	-
+ <i>Capital decrease in year</i>	-	-
+ <i>End of the year</i>	546,323,480,000	496,659,500,000
Dividends	74,496,955,000	86,372,673,500

Shares:

	31 December 2024	31 December 2023
	VND	VND
Number of authorized shares	54,632,348	49,665,950
Number of shares issued	54,632,348	49,665,950
+ <i>Common shares</i>	54,632,348	49,665,950
+ <i>Preferred shares</i>	-	-
Repurchased shares	-	-
+ <i>Common shares</i>	-	-
+ <i>Preferred shares</i>	-	-
Shares under circulation	54,632,348	49,665,950
+ <i>Common shares</i>	54,632,348	49,665,950

The par value of the outstanding shares is 10,000 VND per share (As of December 31, 2023: 10,000 VND per share)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT**6.1 Revenues from sales of goods and rendering of services**

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Gross revenue from sale of goods and rendering of services	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
<i>In which:</i>				
<i>Revenues from sales of goods</i>	-	-	-	-
<i>Revenues from rendering of services</i>	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
Deductions	-	-	-	-
<i>Trade discounts</i>	-	-	-	-
<i>Discounts sales</i>	-	-	-	-
<i>Returned goods</i>	-	-	-	-
net revenue	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
<i>Sales of goods</i>	-	-	-	-
<i>Services rendered</i>	7,034,646,861	1,945,572,910	14,880,412,255	8,911,452,770
<i>In which:</i>				
Revenues from related parties (Note 7.1)			14,880,412,255	8,911,452,770

6.2 Cost of goods sold and services rendered

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Cost of services rendered	5,093,723,526	1,945,572,910	12,939,488,920	8,911,452,770
Total	5,093,723,526	1,945,572,910	12,939,488,920	8,911,452,770

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)**6.3 Finance income**

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Interest on deposits, loans	6,114,137,014	8,936,002,024	25,843,616,830	27,963,604,404
Capital Management Profit	510,992,074	345,447,418	2,097,924,054	1,839,170,913
Profit from share transfer	9,054,775,000	-	9,054,775,000	-
Dividend Income	-	-	65,285,344,375	113,692,718,250
Total	15,679,904,088	9,281,449,442	102,281,660,259	143,495,493,567

6.4 Finance expenses

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Interest Expenses, Bond Interest Expenses	21,192,039,076	9,847,527,631	50,057,564,437	48,933,430,175
Provision for devaluation of non-current financial investments	(2,055,501,094)	(3,208,100,934)	(317,342,271)	811,841,177
Others financial expenses	-	86,545,836	-	86,765,836
Total	19,136,537,982	6,725,972,533	49,740,222,166	49,832,037,188

6.5 Business Administration Expenses

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Employee expense	112,452,834	334,623,476	938,433,738	2,926,099,295
Taxes, charges and fees	-	3,000,000	3,000,000	3,000,000
Commission expense	(595,164,558)	-	236,302,884	-
Other cash expense	98,791,124	189,766,027	234,089,654	1,715,791,485
Total	(383,920,600)	527,389,503	1,411,826,276	4,644,890,780

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT**6.6 Current corporate income tax (CIT)**

The current statutory corporate income tax rate ("CIT") rate applicable to the Company in 2024 is 20% of taxable profit (2023: 20%)

The Company's tax reports will be subject to inspection by the tax authorities. As the application of laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

6.6.1 Current corporate income tax expenses

Below is a reconciliation of corporate income tax expenses and the result of accounting profit before tax multiplied

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Profit/loss before tax	(1,131,789,923)	436,573,709	53,078,632,230	88,923,823,805
Corporate income tax expense at the rate of 20%	(226,357,985)	87,314,742	10,615,726,446	17,784,764,761
Adjustments	226,357,985	(87,314,742)	(10,615,726,446)	(17,784,764,761)
Corporate income tax expense	-	-	-	-

6.6.2 Current corporate income tax

The current corporate income tax payable is determined based on the taxable income of the current year. The taxable income of the Company and its subsidiaries differs from the income reported in the consolidated income statement for the interim period because taxable income excludes items of income or expenses that are deductible for tax purposes in other periods, and also excludes items that are either non-taxable or not deductible for tax purposes. The current corporate income tax payable of the Company and its subsidiaries is calculated using the tax rate enacted as of the end of the interim accounting period

6.6.3 Deferred corporate income tax expense**Loss carried forward from the previous year**

The Company is allowed to carry forward tax losses to offset against future profits within 5 years from the year in which the loss was incurred. As of the end of the interim accounting period, the Company has accumulated losses that can be used to offset future profits. The details are as follows

Đơn vị tính: VND					
Year of incurrence	Loss can be carried forward to the year	Taxable loss (*)	Losses have been carried forward to 31/12/2024	Non-transferable losses	Losses not yet carried forward as of 31/12/2024
2019	2024	4,143,690,275	-	(4,143,690,275)	8,287,380,550
2020	2025	5,910,541,970	-	-	5,910,541,970
2022	2027	39,179,555,660	-	-	39,179,555,660
2023	2028	24,656,497,412	-	-	24,656,497,412
2024	2029	12,659,319,927	-	-	-
Total		86,549,605,244	-	(4,143,690,275)	78,033,975,592

(*) The estimated taxable loss based on the Company's tax returns, which has not yet been settled by the local tax authorities as of the year-end accounting period

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION**7.1 Information about related parties**

The list of the Company's related parties as of December 31, 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
ROX Group Joint Stock Company	Ultimate Parent Company
Sao Hom Investment Limited Company	Parent Company
FPT Fund Management Joint Stock Company	Blockholder as of July 5, 2024
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary
TNTech Joint Stock Company	Subsidiary
Trading & Bidding Consulting, Valuation Joint Stock Company	Subsidiary
TNTALENT Human Resources Management Joint Stock Company	Subsidiary
MANPRO Contruction Project Consultanery Management Joint Stock Company	Subsidiary
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary
Nhat Viet Security Service Joint Stock Company	Subsidiary
V-ONE Security Service Company Limited	Subsidiary
IMC Industrial Park Opeation Management Service Joint Stock Company	Subsidiary
SOJO Management And Consulting Joint Stock Company	Subsidiary
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors
TNH Hotels & Resorts Management And Investment Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Popplife Joint Stock Company	The company has the same members of the Board of Directors since November 22, 2024

The individuals who are members of the Board of Directors, the Supervisory Board, and the Executive Board are presented in the General Information section

Significant transactions of the Company with related parties:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>2024</i>	<i>2023</i>
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Services rendered	10,267,484,458	6,327,131,468
		Loan	53,000,000,000	100,000,000,000
		Capital Management	153,584,327,439	119,512,443,572
		Receive Capital Management Funds	135,331,444,111	154,969,101,849
		Purchase services	45,854,950	-
		Interest on loan	13,824,931,507	6,213,698,630
		Capital management profit	92,135,892	117,501,109

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.1 Information about related parties (Continued)**

Significant transactions of the Company with related parties (Continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>2024</i>	<i>2023</i>
Nhat Viet Security Service Joint Stock Company	Subsidiary	Services rendered	3,273,690,696	1,668,683,672
		Loan	110,000,000,000	-
		Interest on loan	8,775,890,408	-
		Capital management profit	263,552,982	264,380,063
		Capital Management	162,238,882,416	189,168,160,260
		Receive Capital Management Funds	171,204,413,202	176,071,323,967
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary	Services rendered	1,339,237,101	915,637,630
		Loan	40,000,000,000	-
		Interest on loan	3,191,232,878	-
		Capital Management	34,029,808,341	40,191,497,726
		Receive Capital Management Funds	38,992,479,594	44,125,386,550
Trading & Bidding Consulting, Valuation Joint Stock Company	Subsidiary	Capital Management	40,495,385,488	30,142,929,675
		Receive Capital Management Funds	21,493,040,859	24,496,245,881
		Capital management profit	236,138,797	192,714,558
TNTech Joint Stock Company	Subsidiary	Capital Management	63,582,195,217	103,834,832,360
		Receive Capital Management Funds	34,341,938,578	91,674,642,709
		Capital management profit	860,698,666	567,580,040
MANPRO Contruction Project Consultanery Management Joint Stock Company	Subsidiary	Capital Management	37,464,223,920	75,046,148,000
		Receive Capital Management Funds	74,438,986,962	90,177,369,727
		Capital management profit	442,478,324	807,027,572
V-ONE Security Service Company Limited	Subsidiary	Capital Management	-	14,000,000,000
		Receive Capital Management Funds	198,000,000	2,878,680,907
IMC Industrial Park Opeation Management Service Joint Stock Company	Subsidiary	Capital Management	36,903,122,568	10,750,000,000
		Receive Capital Management Funds	11,900,000,000	1,700,000,000
		Capital management profit	202,919,393	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.1 Information about related parties (Continued)**

Significant transactions of the Company with related parties (Continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>2024</i>	<i>2023</i>
TNTALENT Human Resources Management Joint Stock Company	Subsidiary	Capital Management Receive Capital Management Funds	- 17,000,000,000	10,750,000,000 1,700,000,000
Popplife Joint Stock Company	The company has the same members of the Board of Directors since November 22, 2024	Capital Management Transfer Receive Capital Management Funds	- 17,000,000,000	10,750,000,000 1,700,000,000

The terms and conditions of transactions with related parties

Transactions with related parties are based on contractual agreements. During the period, the Company signed service agreements for management support with its subsidiaries, with fees determined according to the quarterly billing policy

Amount due to and due from related parties were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2024 (VND)</i>	<i>31 December 2023 (VND)</i>
<i>Current trade receivables (Note 5.2)</i>				
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Receivables from rendering of services	7,063,156,280	3,463,882,889
Nhat Viet Security Service Joint Stock Company	Subsidiary	Receivables from rendering of	1,765,890,234	1,233,064,861
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary	Receivables from rendering of	2,871,582,437	1,398,421,622
V-ONE Security Service Company Limited	Subsidiary	Receivables from rendering of	56,860,304	56,860,304
TOTAL			11,757,489,255	6,152,229,676
<i>Other current receivables (Note 5.4)</i>				
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Receivables from centralized capital management	9,382,853,289	306,969,576
		Receivables from loan interest	20,038,630,137	6,213,698,630
TNTech Joint Stock Company	Subsidiary	Receivables from centralized capital management	80,192,487,205	50,086,371,792
MANPRO Contruction Project Consultanery Management Joint Stock Company	Subsidiary	Receivables from centralized capital management	-	40,854,851,759

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.1 Information about related parties (Continued)**

<i>Trading & Bidding Consulting, Valuation Joint Stock Company</i>	<i>Subsidiary</i>	<i>Capital Management</i>	<i>31 December 2024 (VND)</i>	<i>31 December 2023 (VND)</i>
<i>Other current receivables (Note 5.4) (Continued)</i>				
Nhat Viet Security Service Joint Stock Company	Subsidiary	Receivables from centralized capital management	13,241,074,109	15,007,352,472
		Receivables from loan interest	8,775,890,408	-
Trading & Bidding Consulting, Valuation Joint Stock Company	Subsidiary	Receivables from centralized capital management	16,543,233,134	15,459,901,795
IMC Industrial Park Opeation Management Service Joint Stock Company	Subsidiary	Receivables from centralized capital management	34,177,557,909	9,074,921,534
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary	Receivables from loan interest	3,191,232,878	-
TOTAL			185,542,959,069	137,004,067,558
<i>Other current payables (Note 5.10)</i>				
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary	Payables from centralized capital management	22,862,177,714	17,917,257,762
TNTALENT Human Resources Management Joint Stock Company	Subsidiary	Payables from centralized capital management	26,374,626,850	9,333,351,296
V-ONE Security Service Company Limited	Subsidiary	Payables from centralized capital management	6,361,569,995	6,168,287,972
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Payables from centralized capital management	8,514,327	9,174,198,939
TNTech Joint Stock Company	Subsidiary	Payables from centralized capital management	5,160,109	-
Nhat Viet Security Service Joint Stock Company	Subsidiary	Payables from centralized capital management	6,066,956,212	-
TOTAL			61,679,005,207	42,593,095,969
<i>Current trade payables (Note 5.7)</i>				
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Payables from rendering of services	4,463,404	-
TNTALENT Human Resources Management Joint Stock	Subsidiary	Payables from rendering of	-	1,170,573
TOTAL			4,463,404	1,170,573

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.1 Information about related parties (Continued)**

<i>Trading & Bidding Consulting, Valuation Joint Stock Company</i>	<i>Subsidiary</i>	<i>Capital Management</i>	<i>31 December 2024 (VND)</i>	<i>31 December 2023 (VND)</i>
<i>Loan receivables (Note 5.3)</i>				
TN Property Investment and Real Estate Management Joint Stock Company	Subsidiary	Loan receivables	153,000,000,000	100,000,000,000
Nhat Viet Security Service Joint Stock Company	Subsidiary	Loan receivables	110,000,000,000	-
C-ONE Industrial Cleaning Service Joint Stock Company	Subsidiary	Loan receivables	40,000,000,000	-
TOTAL			303,000,000,000	100,000,000,000

Transactions with other related parties

Remuneration to members of the Board of Directors and The Audit Committee of the Company:

<i>Name</i>	<i>Position</i>	<i>2024</i>	<i>2023</i>
Ms. Nguyen Thu Trang	Chairwoman (As of December 26, 2023)	-	731,383,818
Mr. Tran Xuan Quang	Chairman	184,615,380	-
Mr. Nguyen Viet Son	Vice Chairman (As of December 26, 2023)	-	305,806,544
Mr. Phan Anh Son	Vice Chairman (As of December 26, 2023)	-	220,762,852
Mr. Bui Quoc Khanh	Board member	223,076,918	220,864,426
Ms. Nguyen Thi Yen	Independent Board member /Chairwoman of the Audit Committee	192,857,139	210,987,068
Ms. Pham Thi Hai Ninh	Board member (As of February 26, 2023)	56,975,632	-
Ms. Tran Thi Thanh Huong	Board member /Member of the Audit Committee (As of November 21, 2024)	92,307,690	-
TOTAL		749,832,759	1,689,804,708

Remuneration of the Executive Board members:

<i>Name</i>	<i>Position</i>	<i>2024</i>	<i>2023</i>
Mr. Nguyen Van Hiep	Chief Executive Officer (Since June 18, 2024)	673,513,987	-
Ms. Ta Thi Thu Hang	Chief Executive Officer (As of September 21, 2023)	-	1,681,356,163
Mr. Hoang Minh Tuan	Chief Accountant (From May 27, 2024 to November 22, 2024)	390,215,634	530,387,564
Ms. Nguyen Thi Kim Lien	Chief Accountant (As of May 27, 2024)	403,686,982	-
TOTAL		1,467,416,603	2,211,743,727

NOTES TO THE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.1 Information about related parties (Continued)***Pricing policy for transactions between the Company and other related parties*

Interest rates, service fees, and goods provided by related parties are agreed-upon prices.

Receivables are unsecured and will be settled in cash. No provision for doubtful receivables has been made for receivables from related parties.

7.2 Subsequent events since the balance sheet date

There was no event after the balance sheet date that have material or significant effect on the Company's operation and operation result in subsequent periods after the balance sheet date.

7.3 Comparative figures

Comparative figures are those of the Financial Statements of the Company for the fiscal year ended 31 December 2023 audited

Ha Noi, January 24, 2025



DAO THI DIEM
Prepared



TRAN THI THANH HUONG
Chief Accountant



TRAN XUAN QUANG
Chairman

