

ROX KEY HOLDINGS JOINT STOCK COMPANY

Interim Consolidated 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 interim consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the Interim Consolidated 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 Consolidated 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 consolidated financial statements;
- Prepare the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements.

According to the Board of Management's opinion, the Interim Consolidated 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

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

ASSETS	CODE	NOTES	31 December 2024	31 December 2023
A. CURRENT ASSETS	100		1,962,589,780,801	1,411,052,105,102
I. Cash and cash equivalents	110	5.1	73,110,690,587	262,549,391,920
1. Cash	111		69,179,464,362	59,177,906,920
2. Cash equivalents	112		3,931,226,225	203,371,485,000
II. Current financial investments	120		898,310,418,450	639,849,358,742
1. Held for trading Securities	121	5.7	889,510,418,450	628,610,418,450
2. Held to maturity investments	123	5.2	8,800,000,000	11,238,940,292
III. Current receivables	130		974,310,671,587	375,176,290,805
1. Current trade receivables	131	5.3	409,567,237,440	387,768,484,831
2. Current advanced payments to suppliers	132	5.4	4,802,541,609	8,648,358,269
3. Current loan receivables	135	5.5	750,000,000	750,000,000
4. Other current receivables	136	5.6.1	513,010,372,621	26,904,659,588
5. Provision for current doubt debts	137	5.9	(35,076,384,054)	(48,895,211,883)
IV. Inventories	140		10,441,200,054	129,496,031,329
1. Inventories	141	5.10	10,441,200,054	129,496,031,329
V. Other current assets	150		6,416,800,123	3,981,032,306
1. Current prepaid expenses	151	5.11	1,842,360,128	2,273,325,440
2. Deductible value added tax	152		4,515,264,152	45,318,804
3. Taxes and other receivables from the State	153	5.18	59,175,843	1,662,388,062
B. NON - CURRENT ASSETS	200		263,030,995,358	277,657,710,737
I. Non - current receivables	210		434,400,000	3,567,713,672
1. Other non - current receivables	216	5.6.2	434,400,000	3,567,713,672
II. Fixed assets	220		22,461,471,439	21,196,654,711
1. Tangible fixed assets	221	5.12	10,497,456,187	8,540,536,554
- Cost	222		63,817,817,090	60,658,772,982
- Accumulated depreciation	223		(53,320,360,903)	(52,118,236,428)
2. Financial leases fixed assets	224		-	-
3. Intangible fixed assets	227	5.13	11,964,015,252	12,656,118,157
- Cost	228		34,984,504,964	29,174,993,042
- Accumulated depreciation	229		(23,020,489,712)	(16,518,874,885)
III. Investment properties	230		-	-
IV. Non - current assets in progress	240		3,369,204,780	-
1. Construction in progress	242		3,369,204,780	-
V. Non - current financial investments	250		156,000,000,000	156,000,000,000
1. Investments in associates and joint-ventures	252		-	-
2. Investments in equity of other	253	5.8	190,500,000,000	190,500,000,000
3. Provision for devaluation of non-current financial investments	254		(34,500,000,000)	(34,500,000,000)
VI. Other non - current assets	260		80,765,919,139	96,893,342,354
1. Non-current prepaid expenses	261	5.11	6,590,154,918	10,117,550,863
2. Deferred income tax assets	262		133,459,101	-
3. Goodwill	269	5.14	74,042,305,120	86,775,791,491
TOTAL ASSETS	270		2,225,620,776,159	1,688,709,815,839

CONSOLIDATE BALANCE SHEET (Continued)

As at 31 December 2024

Currency: VND

RESOURCES	CODE	NOTES	31 December 2024	31 December 2023
A. LIABILITIES	300		1,308,295,657,339	768,175,821,211
I. Current liabilities	310		812,926,757,339	277,375,821,211
1. Current trade payables	311	5.15	94,490,583,445	95,362,322,992
2. Current deferred revenue	312	5.16	5,126,255,224	44,470,402,913
3. Tax and payables to the State	313	5.17	36,061,454,315	27,608,875,618
4. Payables to employees	314		15,905,196,557	15,672,897,088
5. Current accrual expenses	315	5.19	38,455,424,822	26,865,124,929
8. Current unrealized revenue	318	5.21	963,056,523	1,648,769,210
9. Other current payables	319	5.20	37,216,979,176	46,373,772,975
10. Current loans and finance lease liabilities	320	5.23	490,800,000,000	6,711,167,180
11. Bonus and welfare fund	322	5.22	12,650,903,306	12,662,488,306
II. Non-current liabilities	330		495,368,900,000	490,800,000,000
1. Other non-current payables	337	5.20	68,900,000	-
2. Non-current loans and finance lease liabilities	338	5.23	495,300,000,000	490,800,000,000
B. OWNER'S EQUITY	400		917,325,118,820	920,533,994,628
I. Owner's equity	410	5.24	917,325,118,820	920,533,994,628
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. Owners' other capital	414		13,860,000,000	13,860,000,000
4. Development investment funds	418		9,152,135,524	9,152,135,524
5. Undistributed post-tax profits	421		117,452,980,376	139,957,963,603
- Undistributed profit after tax brought forward	421a		65,461,008,603	89,021,016,728
- Undistributed profit after tax for the current period	421b		51,991,971,773	50,936,946,875
6. Non-Controlling Interest	429		4,968,419,511	35,336,292,092
II. Other funds	430		-	-
TOTAL RESOURCES	440		2,225,620,776,159	1,688,709,815,839

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

CONSOLIDATED INCOME STATEMENT

Year 2024

Currency: VND

ITEMS	CODE	NOTE	Quarter IV		Year-to-date cumulative through the end of this quarter	
			This year	Prior year	This year	Prior year
1. Revenue from sale of goods and rendering of services	01	6.1	231,956,829,808	182,231,323,663	965,315,241,786	978,884,265,226
2. Revenue deductions	02	6.1	-	-	-	-
3. Net revenue from sale of goods and rendering of	10	6.1	231,956,829,808	182,231,323,663	965,315,241,786	978,884,265,226
4. Costs of goods sold	11	6.2	(169,531,298,730)	(140,065,021,630)	(721,883,847,696)	(724,962,683,710)
5. Gross profit/(loss) from sale of goods and rendering of	20		62,425,531,078	42,166,302,033	243,431,394,090	253,921,581,516
6. Finance income	21	6.3	13,241,263,015	5,393,695,051	14,287,025,990	22,866,013,251
7. Finance expenses	22	6.4	(23,128,784,764)	(10,107,212,800)	(52,452,324,581)	(49,338,557,523)
- In which: Interest expense	23		(21,168,770,196)	(10,770,305,893)	(50,450,681,414)	(49,228,791,173)
8. Share of profit(loss) of associates, joint ventures	24		-	-	-	-
9. Selling expenses	25	6.5	(15,397,512,376)	(13,918,200,603)	(16,237,306,534)	(15,103,577,372)
10. General and administrative expenses	26	6.5	(22,573,500,546)	(52,448,517,481)	(117,843,104,072)	(137,720,712,377)
11. Net profit/(loss) from operating activities	30		14,566,996,407	(28,913,933,800)	71,185,684,893	74,624,747,495
12. Other income	31	6.6	174,168,728	206,929,324	1,724,535,626	951,787,460
13. Other expenses	32	6.6	(171,463,350)	(2,202,978,124)	(695,602,133)	(2,586,460,872)
14. Other profit/(loss)	40		2,705,378	(1,996,048,800)	1,028,933,493	(1,634,673,412)
15. Profit/(loss) before tax	50		14,569,701,785	(30,909,982,600)	72,214,618,386	72,990,074,083
16. Current corporate income tax expense	51	6.7	(2,858,119,242)	6,456,661,982	(19,338,889,595)	(21,146,676,811)
17. Deferred corporate income tax expense	52	6.7	10,268,495	(123,190,606)	133,459,101	-
18. Net profit/(loss) after tax	60		11,721,851,038	(24,453,320,618)	53,009,187,892	51,843,397,272
19. Net profit after tax attributable to the Holding company	61	6.8	5,350,769,932	(24,706,842,843)	51,991,971,773	50,936,946,875
20. Net profit after tax attributable to non - controlling interests	62		6,371,081,106	253,522,225	1,017,216,119	906,450,397
21. Basic earnings per share	70		84	(497)	816	1,026
22. Deluted earnings per share	71		84	(497)	816	1,026

Ha Noi, January 24, 2025

DAO THI DIEM
Prepared

TRAN THI THANH HUONG
Chief Accountant



TRAN XUAN QUANG
Chairman

CONSOLIDATE 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	72,214,618,386	72,990,074,083
2. Adjustment for:			
- Depreciation	02	20,492,507,096	20,526,013,246
- Provisions	03	(13,818,827,829)	7,586,582,687
- Unrealized foreign exchange (gains)/losses	04	(223,888,195)	-
- (Profits)/losses from investing activities	05	(11,949,577,949)	(22,866,013,251)
- Interest expense	06	50,282,945,936	49,228,791,173
3. Operating profit/(loss) before changes in working capital	08	116,997,777,445	127,465,447,938
- Increase/ (decrease) in receivables	09	(159,769,666,199)	24,994,537,853
- Increase/ (decrease) in inventories	10	50,054,256,625	11,319,460,558
- Increase/ (decrease) in payables (Other than interest, corporate income tax payable)	11	96,301,860,279	(46,038,349,557)
- Increase/ (decrease) in prepaid expenses	12	3,669,072,618	7,993,257,485
- Interest paid	14	(39,213,940,604)	(52,143,036,066)
- Corporate income tax paid	15	(19,971,009,083)	(16,022,159,263)
- Other payment for operating activities	17	(11,585,000)	(35,478,000)
Net cash inflows (outflows) from operating activities	20	48,056,766,081	57,533,680,948
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets and other long - term assets	21	(4,472,996,200)	(5,846,567,951)
2. Payments to provide loans, to acquire debt instruments of other units	23	(8,500,000,000)	(184,824,741,181)
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	(698,300,000,000)	(98,000,000,000)
5. Interest and dividends received	27	1,231,848,371	24,094,494,147
Net cash inflows (outflows) from investing activities	30	(701,541,147,829)	(84,576,814,985)
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Capital contribution and issuance of shares	31	500,000	-
2. Borrowing received	33	699,681,214,400	6,711,167,180
3. Borrowing repayment	34	(211,092,381,580)	-
4. Dividend paid	36	(24,752,243,450)	(21,495,682,875)
Net cash inflows (outflows) from financial activities	40	463,837,089,370	(14,784,515,695)
NET CASH INFLOWS (OUTFLOWS)	50	(189,647,292,378)	(41,827,649,732)
Cash and cash equivalents at the beginning of the year	60	262,549,391,920	304,377,041,652
Effect of foreign exchange on cash and cash equivalents	61	208,591,045	-
Cash and cash equivalents at the end of the year	70	73,110,690,587	262,549,391,920

Ha Noi, January 24, 2025

DAO THI DIEM
Prepared

TRAN THI THANH HUONG
Chief Accountant

TRẦN XUÂN QUANG
Chairman

NOTES TO THE CONSOLIDATED 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/QD-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 CONSOLIDATED 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 Opeation 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 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.
- 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

3. Basis of presentation (Continued)**3.1 Accounting standards and accounting system applied (Continued)**

- 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 consolidated Financial Statements.

3.2 Accounting record format applied

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

3.3 Basis of consolidation

The interim consolidated financial statements include the interim financial statements of the Company and its subsidiaries for the period from January 1, 2024, to December 31, 2024.

Subsidiaries are fully consolidated from the acquisition date or the date they are established, which is the date the Company obtains control over the subsidiary, and continue to be consolidated until the date the Company ceases to have control over the subsidiaries

The interim financial statements of the Company and its subsidiaries used for consolidation are prepared for the same reporting period and apply consistent accounting policies.

Balances of accounts on the balance sheet within the Company and its subsidiaries, as well as income and expenses, unrealized gains or losses arising from these transactions, are completely eliminated.

Non-controlling interests represent the portion of profit or loss, and net assets of subsidiaries not held by the Company, and are presented separately in the consolidated income statement and in the equity section of the consolidated balance sheet.

The effect of changes in the ownership interest in a subsidiary that do not result in the loss of control is recognized in retained earnings

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 consolidated 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.3 Receivables (Continued)

Receivable shall be recorded specifically to original term and remaining recovery term as at reporting date, original currencies and each object. At Consolidated 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.

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 consolidated statement of profit or loss.

4.6 Leasing

The determination of whether an agreement is a lease agreement depends on the nature of the agreement at the inception date: whether the execution of the agreement depends on the use of a specific asset and whether the agreement includes terms regarding the right to use the asset.

A lease agreement is classified as a finance lease if, under the lease contract, the lessor transfers most of the risks and rewards associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases.

In the case where the Company and its subsidiaries are the lessees

Lease payments under operating lease agreements are recognized in the consolidated income statement using the straight-line method over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**4.6 Leasing (Continued)**

In the case where the Company and its subsidiaries are the lessors

Income from operating lease rentals is recognized in the consolidated income statement using the straight-line method over the lease term.

4.7 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:

Buildings and structures	6 - 25 Years
Machinery and equipment	3 - 5 Years
Transport vehicles	6 Years
Office equipment	3 - 5 Years
Computer Software	3 - 5 Years
Other fixed assets	5 - 10 Years

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 Business Combination and Goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the exchange date of the assets exchanged, liabilities incurred or assumed, and equity instruments issued by the acquirer to obtain control of the acquiree, along with any directly attributable costs of the business combination. Identifiable assets, liabilities, and contingent liabilities assumed in the business combination of the acquiree are recognized at their fair value on the acquisition date.

Goodwill arising from a business combination is initially recognized at cost, which is the difference between the business combination cost and the acquirer's share of the fair value of the identifiable assets, liabilities, and contingent liabilities assumed. If the business combination cost is lower than the fair value of the acquiree's net assets, the difference is recognized in the consolidated income statement. After initial recognition, goodwill is carried at cost less accumulated amortization. Goodwill is amortized on a straight-line basis over its useful life, which cannot exceed ten (10) years.

Periodically, the company must assess the impairment of goodwill at the subsidiary level, and if there is evidence that the impairment of goodwill exceeds the periodic amortization, the impairment should be recognized immediately in the period in which it occurs.

4.10 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 CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.11 Investments

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 consolidated 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 consolidated statement of profit or loss and directly deducted from the investment's carrying value.

4.12 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.

4.13 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.

4.14 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

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.15 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 consolidated 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 consolidated 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.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**4.16 Earnings per Share (EPS)**

Basic earnings per share (EPS) is calculated by dividing the profit or loss after tax allocated to the ordinary shareholders of the Company (after adjusting for the provision for bonuses and welfare) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share (EPS) is calculated by dividing the profit or loss after tax allocated to the ordinary shareholders of the Company (after adjusting for dividends on convertible preferred stock) by the weighted average number of ordinary shares outstanding during the period, plus the weighted average number of ordinary shares that would be issued if all potentially dilutive ordinary shares were converted into ordinary shares.

4.17 Segment Information

A segment is a distinguishable component of the Company and its subsidiaries engaged in providing related products or services (a segment defined by business activity) or providing products or services in a specific economic environment (a segment defined by geographic area). Each of these segments bears different risks and generates distinct benefits compared to other segments.

The business segment of the Company and its subsidiaries is primarily determined based on the types of products and services provided.

4.18 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 CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET**5.1 Cash and cash equivalents**

	31/12/2024	31/12/2023
	VND	VND
Cash on hand	358,136,312	1,603,282,598
Cash at bank	68,821,328,050	57,574,624,322
Cash equivalents	3,931,226,225	203,371,485,000
Total	73,110,690,587	262,549,391,920

5.2 Held to maturity investments

	31/12/2024	31/12/2023
	VND	VND
Time deposit	8,800,000,000	11,238,940,292
Total	8,800,000,000	11,238,940,292

The term deposits as of December 31, 2024, include VND deposits at commercial banks with terms longer than 3 months and interest rates ranging from 2% to 5% per year (2023: 3% to 6.5% per year)."

5.3 Current trade receivables

	31/12/2024	31/12/2023
	VND	VND
Related parties	18,166,715,824	61,562,225,959
Others	176,870,968,445	121,673,688,660
Total	409,567,237,440	387,768,484,831
In Which:		
Trade receivables from related parties (Note 7.3)	18,166,715,824	61,562,225,959

5.4 Current advanced payments to suppliers

	31/12/2024	31/12/2023
	VND	VND
Others	4,802,541,609	8,648,358,269
Total	4,802,541,609	8,648,358,269

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.5 Current loan receivables**

	31/12/2024	31/12/2023
	VND	VND
Others	750,000,000	750,000,000
Total	750,000,000	750,000,000

5.6 Other receivables**5.6.1 Other current receivables**

	31/12/2024	31/12/2023
	VND	VND
Advance to employees	2,071,126,234	6,774,470,342
Deposits	4,709,606,140	-
Receivable related to bank and loan interest	-	415,287,671
Others	506,229,640,247	19,714,901,575
Total	513,010,372,621	26,904,659,588
In Which:		
Other current receivables from related parties (Note 7.3)	775,392,171	226,060,817

5.6.2 Other non - current receivables

	31/12/2024	31/12/2023
	VND	VND
Deposits	434,400,000	3,567,713,672
Total	434,400,000	3,567,713,672
In Which:		
Other current receivables from related parties (Note 7.3)	-	3,340,000,000

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.7 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	628,610,418,450	-	972,583,695,350	628,610,418,450	-	834,835,807,000
TNH Hotels & Resorts Management And Investment .,JSC	120,900,000,000	-	120,900,000,000			
ROX iPARK Vietnam Investment Development .,JSC (iii)	140,000,000,000	-	140,000,000,000			
Total	889,510,418,450	-	3,178,651,086,050	628,610,418,450	-	834,835,807,000

(*) 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 24)

(ii) The Company is pledging 5,700,000 MSB shares for a loan from ROX CONS Vietnam Construction Investment Joint Stock Company and 7,000,000 MSB shares for a loan from 501.9 Real Estate Construction Joint Stock Company.

5.8 Investments in equity of other entities

	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Cost	Provision	Fair value (**)	Cost	Provision	Fair value (**)
Investments in equity of other entities	190,500,000,000	(34,500,000,000)	-	190,500,000,000	(34,500,000,000)	-
Total	190,500,000,000	(34,500,000,000)	-	190,500,000,000	(34,500,000,000)	-

Name	As at 31 December 2024 (VND)			As at 31 December 2023 (VND)		
	Number of shares	Ownership	Cost	Number of shares	Ownership	Cost
ROX iPARK Vietnam Investment Development ., JSC	15,600,000	7.88%	156,000,000,000	15,600,000	7.88%	156,000,000,000
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			190,500,000,000			190,500,000,000

(**) The company has not determined the fair value of the certificates of deposit at the balance sheet date because there is no reliable basis to determine the fair value of these trading securities.

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.9 Bad debts**

	31 December 2024 (VND)		31 December 2023 (VND)	
	<i>Cost</i>	<i>Recoverable amount</i>	<i>Cost</i>	<i>Recoverable amount</i>
Trade receivables	35,076,384,054	-	48,895,211,883	-
Total	47,929,985,145	-	70,866,174,587	-

5.10 Inventories

	31 December 2024 (VND)		31 December 2023 (VND)	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Good intransit	-	-	359,830,500	-
Raw materials	735,534,075	-	726,980,793	-
Tool and supplies	1,224,715,465	-	1,590,180,673	-
Work in progress	7,473,636,811	-	126,769,876,086	-
Good on consignment	1,007,313,703	-	49,163,277	-
Total	10,441,200,054	-	129,496,031,329	-

5.11 Prepaid expenses

	31/12/2024 VND	31/12/2023 VND
Current prepaid expenses		
Tool and supplies issued for consumption	1,199,160,354	2,273,325,440
Software and server maintenance costs	107,862,500	-
Others	535,337,274	-
Total	1,842,360,128	2,273,325,440
Non-current prepaid expenses		
Office rent	-	649,811,200
Repair of fixed assets	152,824,870	417,803,989
Tool and supplies issued for consumption	978,999,357	8,276,666,032
Others	5,458,330,691	773,269,642
Total	6,590,154,918	10,117,550,863

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.12 Tangible fixed assets**

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Transport vehicles</i>	<i>Office equipment</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
COST						
As at 31 December 2023	42,593,515,606	14,298,977,831	3,053,392,727	574,681,818	138,205,000	60,658,772,982
Purchased	-	1,240,950,092	-	-	-	1,240,950,092
Construction Investment completed	1,953,397,416	-	-	-	-	1,953,397,416
Other increases	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Other decreases	-	(35,303,400)	-	-	-	(35,303,400)
As at 31 December 2024	44,546,913,022	15,504,624,523	3,053,392,727	574,681,818	138,205,000	63,817,817,090
ACCUMULATED DEPRECIATION						
As at 31 December 2023	37,153,604,196	11,227,924,446	3,053,392,727	545,110,059	138,205,000	52,118,236,428
Depreciation	265,892,377	959,368,830	-	12,166,668	-	1,237,427,875
Other increases	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Other decreases	-	(35,303,400)	-	-	-	(35,303,400)
As at 31 December 2024	37,419,496,573	12,151,989,876	3,053,392,727	557,276,727	138,205,000	53,320,360,903
NET BOOK VALUE						
As at 31 December 2023	5,439,911,410	3,071,053,385	-	29,571,759	-	8,540,536,554
As at 31 December 2024	7,127,416,449	3,352,634,647	-	17,405,091	-	10,497,456,187

In which: Historical cost of tangible fixed assets fully depreciated but still in use:

51,098,697,534 VND

Carrying value of fixed assets pledged as security for liabilities:

- VND

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.13 Intangible fixed assets**

	<i>Computer Software VND</i>	<i>Total VND</i>
COST		
As at 31 December 2023	29,174,993,042	29,174,993,042
Construction Investment completed	5,874,511,922	5,874,511,922
Other decreases	(65,000,000)	(65,000,000)
As at 31 December 2024	<u>34,984,504,964</u>	<u>34,984,504,964</u>
ACCUMULATED DEPRECIATION		
As at 31 December 2023	16,518,874,885	16,518,874,885
Depreciation	6,566,614,827	6,566,614,827
Other decreases	(65,000,000)	(65,000,000)
As at 31 December 2024	<u>23,020,489,712</u>	<u>23,020,489,712</u>
NET BOOK VALUE		
As at 31 December 2023	12,656,118,157	12,656,118,157
As at 31 December 2024	<u>11,964,015,252</u>	<u>11,964,015,252</u>
<i>Historical cost of tangible fixed assets fully depreciated but still in use:</i>	6,238,213,695	VND

5.14 Good Will

				<i>Currency: VND</i>
	<i>TNTech ., JSC</i>	<i>TNTALENT Human Resources Management ., JSC</i>	<i>Contruccion Project Consultanery</i>	<i>Total</i>
COST				
As at 31 December 2023	113,861,087,334	13,068,578,586	45,021,977	126,974,687,897
Other decreases			(36,017,581)	
As at 31 December 2024	<u>113,861,087,334</u>	<u>13,068,578,586</u>	<u>9,004,396</u>	<u>126,938,670,316</u>
ACCUMULATED AMORTISATION				
As at 31 December 2023	36,056,010,989	4,138,383,219	4,502,198	40,198,896,406
Charge during the year	11,386,108,733	1,306,857,859	4,502,198	12,697,468,790
As at 31 December 2024	<u>47,442,119,722</u>	<u>5,445,241,078</u>	<u>9,004,396</u>	<u>52,896,365,196</u>
CARRYING AMOUNT				
As at 31 December 2023	77,805,076,345	8,930,195,367	40,519,779	86,775,791,491
As at 31 December 2024	<u>66,418,967,612</u>	<u>7,623,337,508</u>	<u>-</u>	<u>74,042,305,120</u>

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.15 Current trade payables**

	31 December 2024 (VND)		31 December 2023 (VND)	
	Value	Amount can be paid	Value	Amount can be paid
TNLEASE., JSC	24,562,567,605	24,562,567,605	25,344,175,584	25,344,175,584
American Property ., JSC	1,137,290,904	1,137,290,904	6,436,657,493	6,436,657,493
TNH Hotels & Resorts Management And Investment ., JSC	10,268,642,500	10,268,642,500	-	-
VN GATEWAY Real Estate Investment Development ., JSC	11,005,701,423	11,005,701,423	-	-
Bac Giang Tourism ., JSC	6,227,179,200	6,227,179,200	-	-
Bao Ngoc Trading-Services-Investment ., JSC	6,440,000,000	6,440,000,000	-	-
Others	2,709,583,594	2,709,583,594	63,581,489,915	63,581,489,915
Total	62,350,965,226	62,350,965,226	95,362,322,992	95,362,322,992
In which:				
Current trade payables from related parties (Note 7.3)		-		-

5.16 Current deferred revenue

	31 December 2024 (VND)		31 December 2023 (VND)	
	Value	Amount can be paid	Value	Amount can be paid
Related parties	2,709,583,594	2,709,583,594	21,170,641,954	21,170,641,954
Others	2,416,671,630	2,416,671,630	23,299,760,959	23,299,760,959
Total	5,126,255,224	5,126,255,224	44,470,402,913	44,470,402,913
In which:				
Current deferred revenue from related parties (Note 7.3)		2,709,583,594		21,170,641,954

5.17 Tax and payables to the State

	31 December 2023	Payable in the year	Paid in the year	31 December 2024
Value added tax	5,750,785,835	48,988,382,699	(39,733,716,890)	15,005,451,644
Corporate income tax	19,951,636,108	19,490,827,056	(19,971,009,083)	19,471,454,081
Personal income tax	1,898,012,355	26,721,194,818	(27,034,658,583)	1,584,548,590
Others	8,441,320	803,833,554	(812,274,874)	-
Total	27,608,875,618	96,004,238,127	(87,551,659,430)	36,061,454,315

5.18 Taxes and other receivables from the State

	31/12/2024 VND	31/12/2023 VND
Corporate income tax	36,982,559	1,621,166,825
Personal income tax	22,193,284	-
Others	-	41,221,237
Total	59,175,843	1,662,388,062

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.19 Current accrual expenses**

	31/12/2024	31/12/2023
	VND	VND
Accrued bond interest expense	22,874,464,108	11,654,146,849
Employee bonus expenses	-	2,055,879,352
Commission expense	168,185,074	9,817,447,407
Building operating expenses	10,122,946,783	1,075,851,874
Other expenses	5,289,828,857	2,261,799,447
Total	38,455,424,822	26,865,124,929

5.20 Other payables

	31/12/2024	31/12/2023
	VND	VND
Other current payables		
Receive deposit	1,104,648,070	11,657,896,974
Dividends and Social insurance	10,138,649,437	12,492,597,315
Payable for business cooperation	-	5,100,000,000
Others	25,973,681,669	17,123,278,686
Total	37,216,979,176	46,373,772,975
Other non-current payables		
Receive deposit	68,900,000	-
Total	68,900,000	-

5.21 Current unrealized revenue

	31/12/2024	31/12/2023
	VND	VND
- Deferred revenue from software maintenance consulting services	589,636,364	1,212,093,441
- Deferred revenue from office and business location rentals	364,510,159	236,283,946
- Others	8,910,000	200,391,823
Cộng	963,056,523	1,648,769,210

5.22 Bonus and welfare fund

	31/12/2024	31/12/2023
	VND	VND
Beginning balance	12,662,488,306	12,697,966,306
Fund usage during the year	(11,585,000)	(35,478,000)
Ending balance	12,650,903,306	12,662,488,306

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)**5.23 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						
Prosperity and Growth Commercial Joint Stock Bank	-	-	4,381,214,400	11,092,381,580	6,711,167,180	6,711,167,180
Bond (i)	490,800,000,000	490,800,000,000	490,800,000,000	-	-	-
Total	490,800,000,000	490,800,000,000	495,181,214,400	11,092,381,580	6,711,167,180	6,711,167,180
Non - Current loan						
+ 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 (iv)	295,300,000,000	295,300,000,000	495,300,000,000	200,000,000,000	-	-
Total	495,300,000,000	495,300,000,000	695,300,000,000	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 CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)

5.25 Owner's equity

5.25.1 Increase and decrease in owner's equity

	<i>Contributed legal capital</i>	<i>Capital surplus</i>	<i>Owners' other capital</i>	<i>Development investment funds</i>	<i>Undistributed post-tax profits</i>	<i>Non- Controlling Interest</i>	<i>Currency: VND Total</i>
As at 31/12/2022	431,880,870,000	225,568,103,409	13,860,000,000	9,152,135,524	175,393,690,228	35,203,373,445	891,058,172,606
Increase in capital	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	50,936,946,875	906,450,397	51,843,397,272
Stock dividend distribution	64,778,630,000	-	-	-	(64,778,630,000)	-	-
Cash dividend distribution	-	-	-	-	(21,594,043,500)	(773,531,750)	(22,367,575,250)
As at 31/12/2023	496,659,500,000	225,568,103,409	13,860,000,000	9,152,135,524	139,957,963,603	35,336,292,093	920,533,994,628
Increase in capital	49,663,980,000	-	-	-	(49,663,980,000)	500,000	500,000
Profit for the year	-	-	-	-	51,991,971,773	1,017,216,119	53,009,187,892
Other decreases	-	-	-	-	-	(13,936,058,074)	(13,936,058,074)
Decrease in capital	-	-	-	-	-	(17,150,500,000)	(17,150,500,000)
Dividend distribution	-	-	-	-	(24,832,975,000)	(299,030,626)	(25,132,005,626)
As at 31/12/2024	546,323,480,000	225,568,103,409	13,860,000,000	9,152,135,524	117,452,980,376	4,968,419,511	917,325,118,820

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

5. ADDITIONAL INFORMATION FOR ITEMS ON THE CONSOLIDATED BALANCE SHEET (Continued)

5.25 Owner's equity (Continued)

5.25.2 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%

	31 December 2024 (VND)	31 December 2023 (VND)
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

	2024	2023
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	-	-
Shares under circulation	-	-
+ <i>Common shares</i>	54,632,348	49,665,950
+ <i>Preferred shares</i>	-	-

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 CONSOLIDATE 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	231,956,829,808	182,231,323,663	965,315,241,786	978,884,265,226
<i>In which:</i>				
Building and industrial park management services	124,621,861,324	68,725,135,757	485,616,385,487	396,006,168,182
Human resources management consulting services, Information technology	78,927,196,364	91,593,354,810	268,619,139,574	364,774,097,992
Security services	14,078,653,173	12,222,751,282	82,768,900,231	85,746,122,289
Other services	14,329,118,947	9,690,081,814	128,310,816,494	132,357,876,763
Deductions	-	-	-	-
Net revenue	231,956,829,808	182,231,323,663	965,315,241,786	978,884,265,226

In which:

Revenues from related parties (Note 7.3)

204,843,083,170 177,804,851,857

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)
Building and industrial park management services	92,865,965,430	99,228,357,066	326,426,232,068	256,313,988,763
Human resources management consulting services, Information technology	65,070,650,569	86,263,561,670	228,995,678,493	315,920,233,991
Security services	9,834,364,381	(28,952,858,820)	65,605,273,905	62,858,807,269
Other services	1,760,318,350	(16,474,038,286)	100,856,663,230	89,869,653,687
Total	169,531,298,730	140,065,021,630	721,883,847,696	724,962,683,710

NOTES TO THE CONSOLIDATE 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	674,827,216	5,149,794,521	3,061,922,597	20,993,383,815
Profit from share transfer	11,001,215,154	-	11,001,215,154	-
Foreign exchange gain	(44,545,396)	-	223,888,195	-
Other Income	-	243,900,530	44	1,872,629,436
Total	11,631,496,974	5,393,695,051	14,287,025,990	22,866,013,251

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	21,168,770,196	23,268,119,275	50,450,681,414	49,228,791,173
Others financial expenses	1,960,014,568	83,521,247	2,001,643,167	109,766,350
Total	23,128,784,764	23,351,640,522	52,452,324,581	49,338,557,523

6.5 Sale Expenses and Business Administration Expenses

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Sale Expenses				
Commission expense	15,397,512,376	13,918,200,603	16,237,306,534	15,103,577,372
Total	15,397,512,376	13,918,200,603	16,237,306,534	15,103,577,372
Business Administration Expenses				
Employee expense	11,680,303,229	39,429,432,938	62,283,266,109	79,118,392,221
Depreciation of fixed assets and amortization of goodwill	5,293,572,453	8,691,644,031	20,600,699,668	16,123,584,938
Commission expense	7,233,697,670	14,512,388,386	25,511,876,737	23,456,465,744
Provision for/ reversal of doubtful accounts	(13,835,987,281)	2,265,537,249	(13,818,827,829)	7,586,582,687
Other cash expense	12,201,914,475	5,324,041,638	23,266,089,387	11,435,686,787
Total	22,573,500,546	70,223,044,243	117,843,104,072	137,720,712,377

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)**6.6 Other income and other expenses**

	Q4 2024 (VND)	Q4 2023 (VND)	Cumulative as of Q4 2024 (VND)	Cumulative as of Q4 2023 (VND)
Other income				
Other incomes	174,168,728	206,929,324	1,724,535,626	951,787,460
Total	174,168,728	206,929,324	1,724,535,626	951,787,460
Other expenses				
Other expenses	171,463,350	2,202,978,124	695,602,133	2,586,460,872
Total	171,463,350	2,202,978,124	695,602,133	2,586,460,872

6.7 Current corporate income tax (CIT)

The current statutory corporate income tax rate ("CIT") rate applicable to the Company and Subsidiaries in 2024 as follow:

Regarding the income from software production activities at TNTech Joint Stock Company:

This company is exempt from corporate income tax for 4 years starting from the first profitable year (2012) and is entitled to a 50% reduction in the corporate income tax rate for the next 9 years. Accordingly, the corporate income tax rate applied to this company in the current year is 10% of taxable profits

Regarding the income from industrial park management services at IMC Industrial Park Operation Management Service Joint Stock Company:

This company is exempt from corporate income tax for 2 years starting from the first profitable year (2022) and is entitled to a 50% reduction in the corporate income tax rate for the next 4 years. Accordingly, the corporate income tax rate applied to this company in the current year is 10% of taxable profits

Regarding income from other activities:

The corporate income tax rate applied to the Company and its subsidiaries is 20% of taxable profits.

The tax reports of the Company and its subsidiaries will be subject to inspection by the tax authorities. Since the application of tax laws and regulations to different types of transactions may be subject to different interpretations, the tax amount presented in the consolidated financial statements may be subject to change based on the final decision of the tax authorities

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)

6.7 Current corporate income tax (Continued)

6.7.3 Deferred corporate income tax expense

Loss carried forward from the previous year

The Company and its subsidiaries are allowed to carry forward tax losses to offset future profits within 5 years from the year the loss was incurred. As of the end of the interim period, the Company and its subsidiaries have accumulated losses that can be used to offset future profits. 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	5,770,734,575	-	(5,770,734,575)	-
2020	2025	6,310,499,945	(1,525,095)	-	6,308,974,850
2021	2026	1,271,285,290	-	-	1,271,285,290
2022	2027	39,179,555,655	-	-	39,179,555,655
2023	2028	24,739,675,710	-	-	24,739,675,710
2023	2029	12,659,319,927	-	-	12,659,319,927
Total		89,931,071,102	(1,525,095)	(5,770,734,575)	84,158,811,432

6.8 Basic earnings per share

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

	2024 (VND)	2023 (VND)
Net profit attributable to shareholders		
Common stock	51,991,971,773	50,936,946,875
Net profit after tax attributable to common shareholders, after adjustments for dilution factors	51,991,971,773	50,936,946,875
Weighted average number of common shares outstanding used to calculate basic earnings per share	63,751,476	49,665,950
Weighted average number of common shares outstanding, adjusted for dilution factors	63,751,476	49,665,950
Earnings per share (EPS)	816	1,561
Diluted earnings per share	816	1,561

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHER INFORMATIONS**7.1 Commitments***Operating lease commitments*

The Company and its subsidiaries are leasing office space under operating lease agreements. As of December 31, 2024, the minimum future lease payments receivable under the operating lease agreements are presented as follows:

	December 31, 2024 (VND)	December 31, 2023 (VND)
Under 1 year	779,710,488	779,710,488
From 1 to 5 years	2,404,107,338	2,858,938,456
Total	3,183,817,826	3,638,648,944

Operating lease commitments (as lessee)

The Company and its subsidiaries are leasing office space, parking garages, and other assets under operating lease agreements. As of December 31, 2024, the minimum future lease payments payable under the operating lease agreements are presented as follows:

	December 31, 2024 (VND)	December 31, 2023 (VND)
Under 1 year	6,704,595,747	45,392,600,726
From 1 to 5 years	4,984,701,106	3,491,812,935
Total	11,689,296,853	48,884,413,661

7.2 Segment information

The Company and its subsidiaries have chosen business segments as the primary reporting segments because the risks and profitability of the Company and its subsidiaries are primarily affected by differences in the products and services provided by the Company and its subsidiaries. The Company does not present segment reporting by geographical area because the business operations of the Company and its subsidiaries are primarily within Vietnam. The business activities of the Company and its subsidiaries are organized and managed based on the nature of the products and services provided, with each segment being a strategic business unit offering different products and serving different markets.

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHER INFORMATIONS (Continued)**7.2 Segment information (Continued)**

Information about revenue, expenses, and certain assets of the business segments of the Company and its subsidiaries is as follows:

	<i>Building and industrial park management services</i>	<i>Human resources management consulting services, Information technology</i>	<i>Security services</i>	<i>Other services</i>	<i>Elimination</i>	<i>Currency: VND Total</i>
For the twelve-month financial period ended December 31, 2023						
Revenue						
Revenue from external sales	396,006,168,182	364,774,097,992	85,746,122,289	132,357,876,763	-	978,884,265,226
Revenue from sales to segments	686,177,018	14,606,701,980	57,218,870,699	46,009,461,674	(118,521,211,371)	-
Total revenue	396,692,345,200	379,380,799,972	142,964,992,988	178,367,338,437	(118,521,211,371)	978,884,265,226
Result						
Gross profit of the segment	144,568,095,754	48,853,864,001	22,887,315,020	37,612,306,741	-	253,921,581,516
Unallocated income/(expense) (i)	-	-	-	-	-	(180,931,507,433)
Profit before tax	144,568,095,754	48,853,864,001	22,887,315,020	37,612,306,741	-	72,990,074,083
Corporate income tax expense						(21,146,676,811)
Net profit/(loss) after tax						51,843,397,272
Assets and liabilities						
Assets and liabilities	130,681,438,567	208,973,636,128	43,025,508,617	399,968,382,693	-	782,648,966,005
Unallocated assets (ii)						1,115,703,029,205
Total assets						1,898,351,995,210
Liabilities	55,941,585,630	59,516,300,719	9,835,679,156	43,053,054,539	-	168,346,620,044
Unallocated payables (iii)						618,625,020,615
Unallocated liabilities (iii)						786,971,640,659

(i) Unallocated income/(expense) mainly includes financial revenue, financial expenses, administrative expenses, selling expenses, other income, and other expenses.

(ii) Unallocated assets mainly include cash and cash equivalents, other receivables, short-term loan receivables, tangible fixed assets, and intangible fixed assets.

(iii) Unallocated liabilities mainly include taxes and other payables to the government, payables to employees, bonus and welfare funds, other payables, and loans.

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHER INFORMATIONS (Continued)**7.2 Segment information (Continued)**

	<i>Building and industrial park management services</i>	<i>Human resources management consulting services, Information technology</i>	<i>Security services</i>	<i>Other services</i>	<i>Elimination</i>	<i>Total</i>
For the twelve-month financial period ended December 31, 2024						
Revenue						
Revenue from external sales	485,616,385,487	268,619,139,574	82,768,900,231	128,310,816,494	-	965,315,241,786
Revenue from sales to segments	1,151,323,650	23,436,185,022	59,216,996,493	59,560,364,212	(143,364,869,377)	-
Total revenue	486,767,709,137	292,055,324,596	141,985,896,724	187,871,180,706	(143,364,869,377)	965,315,241,786
Result						
Gross profit of the segment	159,190,153,419	39,623,461,081	17,163,626,326	27,454,153,264	-	243,431,394,090
Unallocated income/(expense) (i)	-	-	-	-	-	(171,216,775,704)
Profit before tax	159,190,153,419	39,623,461,081	17,163,626,326	27,454,153,264	-	72,214,618,386
Corporate income tax expense						(19,205,430,494)
Net profit/(loss) after tax						53,009,187,892
Tài sản và công nợ						
Assets and liabilities	228,626,646,211	104,264,616,944	40,526,173,421	925,813,311,479	-	1,299,230,748,055
Unallocated assets (ii)						929,390,028,104
Total assets	-	-	-	-	-	2,228,620,776,159
Liabilities	9,519,194,027	11,072,921,500	17,157,976,831	39,176,806,263	-	76,926,898,621
Unallocated payables (iii)						1,231,368,758,718
Unallocated liabilities (iii)						1,308,295,657,339

(i) Unallocated income/(expense) mainly includes financial revenue, financial expenses, administrative expenses, selling expenses, other income, and other expenses.

(ii) Unallocated assets mainly include cash and cash equivalents, other receivables, short-term loan receivables, tangible fixed assets, and intangible fixed assets.

(iii) Unallocated liabilities mainly include taxes and other payables to the government, payables to employees, bonus and welfare funds, other payables, and loans.

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION**7.3 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
ROX Asset ., JSC	The company has the same parent company
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors
TNEX Finance Company Limited	The company has the same members of the Board of Directors
ROX Energy Joint Stock Company	The company has the same members of the Board of Directors
Familymart Vietnam Joint Stock Company	The company has the same members of the Board of Directors
TNC Holdings Joint Stock Company	The company has the same members of the Board of Directors
TNH Hotels & Resorts Management And Investment ., JSC	The company has the same members of the Board of Director as of September 26, 2024
TNH Tay Ninh Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Nam Dinh Electronic - Informatics Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Can Tho Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Bac Giang Tourism Joint Stock Company	The company has the same members of the Board of Director as of February 26, 2024
An Binh Construction Development Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Ha Tinh Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Bac Kan Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Son La Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024
Viet Tri Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of July 01, 2024
Hue Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of July 01, 2024
Sai Gon Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of July 01, 2024
Poplife Joint Stock Company	The company has the same members of the Board 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

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.3 Information about related parties (Continued)**

Significant transactions of the Company with related parties:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>2024</i>	<i>2023</i>
ROX Group Joint Stock Company	Ultimate Parent Company	Service revenue	425,023,260	2,643,354,278
TNH Hotels & Resorts Management And Investment ., JSC	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	14,003,288,046	1,830,052,889
Can Tho Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	613,360,086	-
TNEX Finance Company Limited	The company has the same members of the Board of Directors	Service revenue	7,289,368,465	-
TNH Tay Ninh Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	816,787,034	-
ROX Asset .,JSC	The company has the same parent company	Service revenue	3,850,869	-
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors	Service revenue	183,832,711,819	33,712,709,908
Ha Tinh Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	231,552,000	-
ROX Energy Joint Stock Company	The company has the same members of the Board of Directors	Service revenue	25,017,425	1,051,443,019
Son La Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	188,302,345	-
Bac Kan Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Service revenue	187,636,966	-
Viet Tri Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of July 01, 2024	Service revenue	1,648,533,741	-

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.3 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>
Sai Gon Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of July 01, 2024	Service revenue	115,776,000	-
Popplife Joint Stock Company	The company has the same members of the Board Since November 22, 2024	Service revenue	4,170,405,508	-

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 5.3)</i>				
ROX Group Joint Stock Company	Ultimate Parent Company	Provide services	71,367,787	941,342,334
ROX Asset .,JSC	The company has the same parent company	Provide services	3,555,870	-
ROX Energy Joint Stock Company	The company has the same members of the Board of Directors	Provide services	43,612,730	-
TNH Hotels & Resorts Management And Investment ., JSC	The company has the same members of the Board of Director as of September 26, 2024	Provide services	-	24,581,214,312
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors	Provide services	13,018,833,252	16,761,249,419
TNC Holdings Joint Stock Company	The company has the same members of the Board of Directors	Provide services	578,950,158	-
TNH Tay Ninh Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Provide services	-	7,525,271,819
TNEX Finance Company Limited	The company has the same members of the Board of Directors	Provide services	565,174,585	-

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.3 Information about related parties (Continued)**

<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 5.3) (Continued)</i>				
Can Tho Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Provide services	-	5,490,192,212
Viet Tri Investment and Hotel Management Joint Stock Company	The company has the same members of the Board of Director as of September 26, 2024	Provide services	-	3,445,406,902
Popplife Joint Stock Company	The company has the same members of the Board Since November 22, 2024	Provide services	3,885,221,442	-
Other Companies		Provide services	-	2,817,548,961
Total			18,166,715,824	61,562,225,959
<i>Other current receivables (Note 5.6.1)</i>				
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors		775,392,171	212,060,817
Other Companies	Other related parties		-	14,000,000
Total			775,392,171	226,060,817
<i>Other non - current receivables (Note 5.6.2)</i>				
Vietnam Maritime Commercial Joint Stock Bank	The company has the same members of the Board of Directors		-	3,340,000,000
Total			-	3,340,000,000
<i>Other current payables (Note 5.15)</i>				
TNH Hotels & Resorts Management And Investment ., JSC	The company has the same members of the Board of Director as of September 26, 2024		-	11,469,657,500
Bac Giang Tourism Joint Stock Company	The company has the same members of the Board of Director as of Fbruary 26,2024		-	7,307,938,850
Popplife Joint Stock Company	The company has the same members of the Board Since November 22, 2024		1,354,791,797	-
Other Companies	Other related parties		1,354,791,797	2,393,045,604
Total			2,709,583,594	21,170,641,954

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.3 Information about related parties (Continued)**

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2024 (VND)</i>	<i>31 December 2023 (VND)</i>
<i>Current deferred revenue (Note 5.15)</i>				
Vietnam Commercial Joint Stock Bank	Maritime The company has the same members of the Board of Directors		834,915,163	765,165,455
Other Companies	Other related parties		-	1,770,762,299
Total			834,915,163	2,535,927,754
<i>Other current payables (Note 5.19)</i>				
Vietnam Commercial Joint Stock Bank	Maritime The company has the same members of the Board of Directors		1,017,428,800	-
Total			1,017,428,800	-

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	92,307,690	-
Total		749,832,759	1,689,804,708

NOTES TO THE CONSOLIDATE FINANCIAL STATEMENTS (Continued)

As at 31 December 2024

7. OTHERS INFORMATION (Continued)**7.3 Information about related parties (Continued)**

Remuneration of the Executive Board members:

Name	Position	2024	2023
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	390,215,634	530,387,564
Ms. Nguyen Thi Kim Lien	Chief Accountant (As of May 27, 2024)	403,686,982	-
Cộng		1,467,416,603	2,211,743,727

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.

7.4 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.

7.5 Comparative figures

Comparative figures are those of the Consolidated 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