

**TRACODI CONSTRUCTION HOLDINGS
JOINT STOCK COMPANY**

**CONSOLIDATED
FINANCIAL STATEMENT**

FOURTH QUARTER 2024

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	31 December 2024	1 January 2024
A. CURRENT ASSETS	100		5,830,328,277,550	6,301,838,771,284
I. Cash and cash equivalents	110	V.01	79,267,867,709	300,301,753,507
1. Cash	111		75,646,033,188	300,301,753,507
2. Cash equivalents	112		3,621,834,521	-
II. Short-term investments	120	V.04	2,481,655,840	102,683,411,949
1. Trading securities	121		451,655,840	452,781,949
2. Held-to-maturity investments	123		2,030,000,000	102,230,630,000
III. Current accounts receivable	130		5,111,937,728,916	5,372,919,042,491
1. Short-term trade receivables	131	V.02	369,801,754,831	797,516,925,943
2. Short-term prepayments to suppliers	132	V.03	3,489,220,418,144	3,068,084,978,265
3. Other short-term receivables	136	V.05	1,296,985,927,338	1,544,723,584,892
4. Provision for doubtful short-term receivables	137	V.06	(44,073,521,494)	(37,408,766,586)
5. Shortage of assets awaiting resolution	139		3,150,097	2,319,977
IV. Inventories	140	V.07	602,436,040,206	505,586,326,641
1. Inventories	141		607,888,456,745	508,274,421,103
2. Provision for decline in value of inventories	149		(5,452,416,539)	(2,688,094,462)
V. Other current assets	150		34,204,984,879	20,348,236,696
1. Short-term prepaid expenses	151	V.12	21,544,233,667	15,694,369,990
2. Value added tax deductibles	152		11,529,113,737	3,521,957,851
3. Taxes and amounts receivables from the State budget	153	V.15	1,131,637,475	1,131,908,855

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	31 December 2024	1 January 2024
B. NON-CURRENT ASSETS	200		3,435,022,780,094	2,879,460,201,121
I. Long-term receivables	210		1,652,081,779,313	1,230,646,919,871
1. Long-term trade receivables	211	V.02	315,236,163,767	145,236,163,767
2. Long-term lending receivables	215		16,000,000,000	-
3. Other long-term receivables	216	V.05	1,320,845,615,546	1,085,410,756,104
II. Fixed assets	220		58,905,389,144	75,903,879,561
1. Tangible fixed assets	221	V.09	36,738,244,267	55,172,699,980
- Cost	222		233,423,379,333	275,379,207,238
- Accumulated depreciation	223		(196,685,135,066)	(220,206,507,258)
2. Leased fixed assets	224	V.10	21,741,866,292	20,293,733,724
- Cost	225		27,423,231,818	24,465,724,883
- Accumulated depreciation	226		(5,681,365,526)	(4,171,991,159)
3. Intangible fixed asset	227	V.11	425,278,585	437,445,857
- Cost	228		1,302,995,750	1,302,995,750
- Accumulated depreciation	229		(877,717,165)	(865,549,893)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240	V.08	444,484,500	479,884,840
1. Construction in progress	242		444,484,500	479,884,840
V. Long-term investments	250	V.04	1,686,126,450,022	1,534,310,319,752
1. Investments in associates, joint ventures	252		1,568,928,461,044	1,082,911,146,387
2. Investments in other entities	253		19,751,250,000	453,751,250,000
3. Provisions for long-term investments	254		(2,553,261,022)	(2,458,786,224)
4. Held-to-maturity investments	255		100,000,000,000	106,709,589
VI. Other long-term assets	260		37,464,677,115	38,119,197,097
1. Long-term prepaid expenses	261	V.12	37,257,055,881	38,076,340,689
2. Deffered income tax assets	262		207,621,234	42,856,408
TOTAL ASSETS	270		9,265,351,057,644	9,181,298,972,405

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	31 December 2024	1 January 2024
C. LIABILITIES	300		5,396,821,424,138	5,394,276,512,309
I. Current liabilities	310		4,255,953,243,374	4,360,122,435,304
1. Short-term trade payables	311	V.13	679,436,578,769	773,029,213,259
2. Short-term prepayments from customers	312	V.14	2,530,013,448,644	2,168,900,780,844
3. Taxes payable to State Treasury	313	V.15	20,886,159,966	75,899,924,338
4. Payables to employees	314		10,067,972,681	11,372,952,793
5. Accrued expenses	315	V.16	16,321,265,374	22,673,706,620
6. Short-term unearned revenue	318		216,166,668	230,716,668
7. Other short-term payables	319	V.17	99,111,571,236	232,222,338,358
8. Short-term borrowings and finance lease liabilities	320	V.18	890,272,313,119	1,067,268,068,213
9. Bonus and Welfare fund	322		9,627,766,917	8,524,734,211
II. Long-term liabilities	330		1,140,868,180,764	1,034,154,077,005
1. Chi phí phải trả dài hạn	333	V.16	6,366,363,636	-
2. Other long-term payables	337	V.17	1,022,028,000	2,678,908,000
3. Long-term borrowings and finance lease liabilities	338	V.18;19	1,130,629,670,979	1,029,053,253,398
4. Deferred income tax liabilities	341		2,322,958,565	1,771,756,023
5. Long-term provisions	342		527,159,584	650,159,584
D. OWNER'S EQUITY	400		3,868,529,633,506	3,787,022,460,096
I. Owner's equity	410	V.20	3,868,529,633,506	3,787,022,460,096
1. Contributed capital	411		3,358,206,410,000	2,826,808,040,000
- Ordinary shares with voting rights	411a		3,358,206,410,000	2,826,808,040,000
2. Share premium	412		244,421,087,982	549,687,637,982
3. Investment and development funds	418		584,650,517	584,650,517
4. Other funds	420		917,191,749	917,191,749
5. Undistributed earnings	421		142,756,896,439	276,963,790,015
- Undistributed post-tax profits of the previous years	421a		71,637,190,297	155,367,189,372
- Undistributed post-tax profit of current year	421b		71,119,706,142	121,596,600,643
6. Non-controlling interests	429		121,643,396,819	132,061,149,833
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		9,265,351,057,644	9,181,298,972,405

Preparer



Ho Van Hoi

Chief Accountant



Nguyen Viet Doan

Prepared, January 2025

General Director



Tran Nguyen Huan

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

Form B 02 – DN/HN

CONSOLIDATED INCOME STATEMENT

Fourth quarter 2024

Items	Code	Note	Fourth quarter 2024		Fourth quarter 2023		For the year ended	
			Fourth quarter 2024	Fourth quarter 2024	Fourth quarter 2023	31 December 2024	31 December 2023	
1. Revenues from sales and services rendered	01	VI.01.a	261,984,616,519	626,940,153,208	1,160,299,970,194	1,784,919,624,763		
2. Revenue deductions	02	VI.01.b	137,482,316	1,201,636,391	550,221,297	421,837,171		
3. Net revenues from sales and services rendered	10		261,847,134,203	625,738,516,817	1,159,749,748,897	1,784,497,787,592		
4. Cost of goods sold	11	VI.02	219,380,976,027	522,915,746,051	922,456,209,102	1,458,896,563,731		
5. Gross profits from sales and services rendered	20		42,466,158,176	102,822,770,766	237,293,539,795	325,601,223,861		
6. Financial income	21	VI.03	67,354,750,538	54,454,784,077	285,012,979,301	448,034,586,072		
7. Financial expenses	22	VI.04	57,205,537,065	61,554,159,940	238,330,959,324	328,107,084,678		
+ Including: Interest expenses	23		48,088,828,611	48,769,215,781	205,456,093,873	269,014,512,310		
8. Profit or loss of joint ventures, associates	24		18,396,099,417	(1,480,970,687)	16,932,540,167	(581,047,272)		
9. Selling expenses	25	VI.05.a	10,303,013,692	22,764,343,341	63,650,485,617	82,658,014,625		
10. General and administration expenses	26	VI.05.b	37,428,730,907	51,995,974,132	128,009,889,288	147,285,557,117		
11. Net profits from operating activities	30		23,279,726,467	19,482,106,743	109,247,725,034	215,004,106,241		
12. Other income	31	VI.06	28,817,680,881	4,787,352,803	43,810,807,400	12,436,941,265		
13. Other expenses	32	VI.07	11,476,232,370	2,421,773,736	13,565,297,530	3,894,072,615		
14. Net other profits	40		17,341,448,511	2,365,579,067	30,245,509,870	8,542,868,650		
15. Net accounting profit before tax	50		40,621,174,978	21,847,685,810	139,493,234,904	223,546,974,891		
16. Current corporate income tax expenses	51	VI.09	6,192,895,276	4,794,415,701	27,674,813,698	48,219,028,935		
17. Deferred corporate income tax expenses	52	VI.10	(901,061,383)	42,856,407	386,437,716	(95,318,660)		
18. Profits after corporate income tax	60		35,329,341,085	17,010,413,701	111,431,983,490	175,423,264,616		
19. Profit after tax of the Parent Company	61		29,146,813,936	6,078,169	71,119,706,142	121,596,600,643		
20. Profit after tax of non-controlling shareholders	62		6,182,527,149	17,004,335,532	40,312,277,348	52,917,834,541		

Currency: VND

Form B 02 – DN/HN

CONSOLIDATED INCOME STATEMENT

Fourth quarter 2024

Currency: VND

Items	Code	Note	Fourth quarter 2024	Fourth quarter 2023	For the year ended	
					31 December 2024	31 December 2023
21. Basic earnings per share	70	VI.11	94.47	0.02	230.52	460.56
22. Diluted earnings per share	71	VI.12	94.47	0.02	230.52	460.56

Preparer



Ho Van Hoi

Chief Accountant



Nguyen Viet Doan

Prepared, January 2025

General Director



Fran Nguyen Huan

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
Fourth quarter 2024

Currency: VND

Items	Code	Note	For the year ended 31 December 2024	For the year ended 31 December 2023
I. Cash flows from operating activities				
1. Profit before tax	01		139,493,234,904	223,546,974,891
2. Adjustments for				
- Depreciation of fixed assets	02		21,536,510,198	21,693,763,468
- Allowances and provisions	03		9,363,051,783	(59,221,818,751)
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign	04		10,360,493,204	7,482,502,262
- (Gains)/losses on investing activities	05		(46,554,709,389)	(196,022,738,342)
- Interest expenses	06		205,456,093,873	269,014,512,310
- Other adjustments	07		200,630,000	-
3. Operating profit before changes in working capital	08		339,855,304,573	266,493,195,838
- (Increase)/decrease in receivables	09		(164,611,018,039)	818,935,162,651
- (Increase)/decrease in inventories	10		(99,399,546,332)	(51,388,431,686)
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(24,878,659,351)	(271,837,922,221)
- (Increase)/decrease in prepaid expenses	12		(5,030,578,869)	418,009,030
- (Increase)/decrease in trading securities	13		1,126,109	498,966,941
- Interest paid	14		(204,212,605,202)	(270,686,509,548)
- Corporate income tax paid	15		(61,580,908,366)	(66,470,166,058)
- Other receipts from operating activities	16		6,860,000	5,217,000
- Other payments on operating activities	17		(27,462,935,709)	(13,346,808,339)
Net cash flows from operating activities	20		(247,312,961,186)	412,620,713,608
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(913,338,734)	(5,039,656,064)
2. Proceeds from disposals of fixed assets and other long-term assets	22		7,844,688,776	5,089,152,271
3. Loans and purchase of debt instruments from other entities	23		(16,000,000,000)	(630,630,000)
4. Collection of loans and repurchase of debt instruments of other entities	24		106,709,589	10,915,000,000
5. Equity investments in other entities	25		(20,000,000,000)	(309,573,828)
6. Proceeds from equity investment in other entities	26		136,791,167,500	281,823,524,728
7. Interest and dividend received	27		11,222,454,031	10,157,044,048
Net cash flows from investing activities	30		119,051,681,162	302,004,861,155

Form B 03a – DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
Fourth quarter 2024

Currency: VND

Items	Code	Note	For the year ended 31 December 2024	For the year ended 31 December 2023
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		1,421,456,090,599	1,800,869,348,748
2. Repayment of principal	34		(1,497,499,140,529)	(2,383,097,867,955)
3. Repayment of financial principal	35		(6,113,280,916)	(6,874,088,760)
4. Dividends or profits paid to owners	36		(10,606,668,155)	(32,410,390,673)
Net cash flows from financial activities	40		(92,762,999,001)	(621,512,998,640)
Net cash flows during the year	50		(221,024,279,025)	93,112,576,123
Cash and cash equivalents at the beginning of the year	60		300,301,753,507	207,182,575,651
Effect of exchange rate fluctuations	61		(9,606,773)	6,601,733
Cash and cash equivalents at the end of the year	70	VII	79,267,867,709	300,301,753,507

Prepared, January 2025

Preparer



Ho Van Hoi

Chief Accountant



Nguyen Viet Doan

General Director



Tran Nguyen Huan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Fourth quarter 2024

I. GENERAL INFORMATION

1. Form of ownership

Transport and Industry Development Investment Joint Stock Company is established and operated under the Business Registration Certificate No. 0300482393 issued by the Ho Chi Minh City Department of Planning and Investment for the first time on 25 May 2007 and changed for the 30th time on 18 October 2024.

The charter capital of the Company under the Business Registration Certificate is: 3,358,206,410,000 VND

Capital contribution of the Company as at 31 December 2024: 3,358,206,410,000 VND

Head office: No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City, Viet Nam.

The Company's shares are currently listed on the Ho Chi Minh Stock Exchange under the code "TCD".

2. Operating industry

Construction, commerce, services.

3. Principal activities

Constructions of roads; Wholesale of metals and metal ores; Wholesale of construction materials and other installation supplies; Other specialized wholesale n.e.c; Electrical installation; Other construction installation; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of food; Wholesale of computers, computer peripheral equipment and software; Activities auxiliary to financial service activities n.e.c; Trading of own or rented property and land use rights; Management consultancy activities; Architectural and engineering activities and related technical consultancy; Renting and leasing of motor vehicles; Installation of industrial machinery and equipment; Construction of other civil engineering projects; Construction of residential buildings.

4. Normal operating cycle

Normal operating cycle of the Company is generally within 12 months

5. Operating characteristics of the Company during the year that affect consolidated financial statements

None of the materially impactful operational characteristics required to be disclosed in these consolidated financial statements.

6. Statement on comparability of information in separate financial statements

Corresponding figures of the previous accounting period are compared with figures of this accounting period.

7. The number of employees:

The number of employees: As at 31 December 2024, the Company has 300 employees

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

7. Company structures

As at 31 December 2024, Transport and Industry Development Investment Joint Stock Company has 05 (five) subsidiaries, 03 (three) associates and 02 (two) branches.

Total number of subsidiaries:

- Number of consolidated subsidiaries:

- Number of subsidiaries not consolidated:

- Number of associate companies consolidated by equity method:

05 Company.

05 Company.

0 Company.

03 Company.

a. Subsidiaries

Name	Location	Principal activities	31 December 2024		1 January 2024	
			Voting right	Equity interest	Voting right	Equity interest
Antraco Joint Venture Company Limited	Ro Leng Hamlet, Chau Lang Commune, Tri Ton District, An Giang Province.	Quarrying of stone, sand, gravel and clay	51.0%	50.0%	51.0%	50.0%
Life Purity Clean Water Joint Stock Company (i)	No.27C, Quoc Huong Street, Thao Dien Ward, District 2, Thu Duc City, Ho Chi Minh City.	Water collection, treatment and supply	51.0%	51.0%	51.0%	51.0%
TCD Plus Joint Stock Company	Vian Tower Building, No.26, No.40 Street, Thao Dien Ward, District 2, Thu Duc City, Ho Chi Minh City.	Service activities incidental to land transportation	80.0%	80.0%	80.0%	80.0%
Tracodi E&C Company Limited	No.25, Xuan Thuy Street, Thao Dien Ward, District 2, Thu Duc City, Ho Chi Minh City.	Construction of roads	99.8%	99.8%	99.8%	99.8%
Vietnam Taxi Company Limited	Lot IV – 15B, No.4 Road, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.	Urban and suburban passenger land transport	51.0%	51.0%	51.0%	51.0%

Notes:

(i) The subsidiary - Life Purity Clean Water Joint Stock Company is carrying out dissolution procedures according to the Resolution of the Extraordinary General Meeting in September 2023 No. 02/2023/NQ-DHDCD-LPW dated 18 September 2023 of the Subsidiary.

7. Company structures (Continued)

b. Associates, joint ventures

Name	Location	Principal activities	31 December 2024		1 January 2024	
			Voting right	Equity interest	Voting right	Equity interest
Son Long Development Investment Joint Stock Company	Group 21, Zone 4B, Hau Can Street, Bai Chay Ward, Ha Long City, Quang Ninh Province.	Real estate activities	40.625%	40.625%	40.625%	40.625%
Thanh Nguyen Energy Development and Investment Company Limited	Chu Jut Village, Chu Gu Commune, Krong Pa District, Gia Lai Province.	Electric power generation	49.0%	49.0%	49.0%	49.0%
BCG Land Joint Stock Company (ii)	No.22A, Street 7, An Phu Ward, Thu Duc City, Ho Chi Minh City.	Developing and trading real estate projects, providing management consulting and real estate brokerage services	20.43%	9.43%	9.43%	9.43%

Notes:

(ii) In accordance with the resolution No. 28/2024/NQ-HĐQT-TCD dated 06 June 2024, the Company has been authorized to exercise the voting rights attached to 50,600,000 ordinary shares, equivalent to 11% of the total common shares of BCG Land Company Limited ("BCG Land") of Bamboo Capital Group. Accordingly, the Company now holds 20.43% of the voting rights, equivalent to 94,000,000 shares in BCG Land, thereby changing the relationship from an investment in others investment to an investment in an associated company.

d. Branches

Name	Location
Tracodi Construction Holdings Joint Stock Company - Ha Noi Branch	No.30, Lane 63, Lam Ha Street, Bo De Ward, Long Bien District, Ha Noi City.
Transport and Industry Development Investment Joint Stock Company - Da Nang Branch	No.24, Ton Duc Thang Street, Hoa Minh Ward, Lien Chieu District, Da Nang City.

II. ACCOUNTING PERIOD AND RECORDING CURRENCY

1. Accounting period

Annual accounting period of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated 22 December 2014 and Circular No.202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of consolidated financial statements of the Ministry of Finance and Circulars guiding, supplementing and amending.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

Consolidated financial statements are prepared according to the principle of historical cost, except for investments in associate companies and business combinations as prescribed in Accounting Standards on business consolidation and guidance in Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash includes: cash on hand, cash in bank under current account and cash in transit.

b. Cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Principle and method of converting other currencies

Economic transactions denominated in foreign currency must be tracked in detail by currency and must be converted into Vietnamese Dong at the actual exchange rate at the commercial bank where the enterprise frequently transacts or at the weighted average exchange rate.

At the time of preparing the financial statements in accordance with the provisions of law, the Company reassesses the balance of foreign currency and gold currencies according to the principle:

- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as assets: Buying exchange rates of the commercial bank where the enterprise regularly enters into transactions on the date on which the financial statement is prepared;
- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as liabilities: Selling exchange rates of The commercial bank where The enterprise regularly enters into transactions on The date on which The financial statement is prepared.

2. Accounting principles of investments

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments.

Classification of investments when the financial statements are prepared in accordance with:

- The investments have recovered the remaining term not exceeding 12 months or in a cycle business is classified as short term;
- The investments have recovered the remaining term over 12 months or more than a cycle business are classified as long-term.

a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit).

Trading securities are recorded at original cost at the time when investors hold ownership.

b. Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

c. Investments in joint ventures, associates

The investment in the associate company is accounted for according to the equity method. An associate is a company in which the investor has significant influence but is not a subsidiary or joint venture of the investor. Significant impact when investors own more than 20% of voting rights in the investee unit.

Under the equity method, the initial investment is recognized at historical cost, which is then adjusted for changes in the Company's ownership share in the associate's net assets after purchase. The goodwill arising is reflected in the residual value of the investment and is allocated over a 10-year period.

The associate's losses after purchase are reflected on the consolidated income statement. The accrual change after purchase is adjusted to the residual value of the investment in the associate. Dividends received from the associate company are deducted from the investment in the associate.

The associate company's financial statements are prepared in the same period as the Company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments have been noted to ensure accounting policies are applied consistently with the Company where necessary.

d. Other investments

Others investment are investments in the equity instrument of another entity but do not give investor significant influence or control over the investee. Others investment are initially recognized at costs. Afterward, management reviews all investments to determine if any impairment losses should be recognized at the end of the accounting period.

3. Accounting principles of recording receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

The amounts receivable shall be classified into trade receivables, intra-company receivables, and other receivables

- Trade receivables include commercial receivables generating from purchase-sale related transactions, such as: receivables from sales, services, liquidation or transfer of assets (fixed assets, investment property, and financial investments) between enterprises and buyers (independent unit against buyers, including receivables between parent companies and subsidiary companies or joint-venture companies). Those receivables include receivables from sale of exported goods given by the trustor through the trustee;

- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;

- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the bad debts lasting for many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these bad debts to debt collection company or write off (according to regulations and charter of the company).

4. Accounting principles of inventory

a. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

c. The record of inventory

Inventory is recorded by the perpetual method.

d. Provision for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Accounting principles of accounting and depreciation fixed assets

a. Accounting principles of accounting and depreciation tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. When assets are sold or retired, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in the Statement of Income.

Cost

The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The initial cost of tangible fixed assets with attached equipment and spare parts for replacement is the total directly attributable costs of bringing the asset to its working condition for its intended use less the value of equipment and spare parts for replacement. Expenditures incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to the Statement of Income in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of tangible fixed assets. The initial cost of tangible fixed assets transferred from construction in progress includes installation and trial operation costs less the value of products from trial production.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of items of tangible fixed assets. The estimated useful lives are as follows:

	<u>Estimated useful life</u>
- Buildings and structures	05 - 16
- Machinery and equipment	03 - 07
- Motor vehicles	05 - 07
- Office equipment	03 - 06

When fixed assets are sold or liquidated, the full price, accumulated depreciation are written off, and any profits and losses incurred as a result of the liquidation are included in other income or expenses for the year.

b. Accounting principles of accounting and depreciation intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

Intangible fixed assets included:

Land use rights

Land use right is the total of all actual costs incurred by the Company directly related to the land used, including: the amount paid to obtain the land use right, compensation costs, site clearance, land leveling, registration fees, etc. The land use right is depreciated using the straight-line method based on a useful life of 33 years; land use rights with an indefinite useful life are not depreciated.

Computer software

The cost of computer software which is not an integral part of the related hardware is capitalized. The initial cost of software includes all costs incurred up to the point of use and is amortized on a straight-line basis from 3 to 5 years.

c. Accounting principles of finance lease liability

A lease is considered a financial lease when most of the rights and risks of property ownership are transferred to the lessee. All other leases are considered operating leases.

Financial leased assets are recorded as financial lease assets and liabilities on the balance sheet at a lower value between the fair value of the leased asset and the present value of the minimum rent payment at the time of commencement of the lease.

The rental payment for the financial leased asset is divided into financing costs and principal repayments. Financing costs are calculated on a per-account basis during the lease term at a fixed interest rate on the remaining debt balance.

Financial leased assets are depreciated according to the straight-line method according to the estimated useful life similar to those for assets owned by the Company or over the lease term, in case this period is shorter, as follows:

	<u>Estimated useful life</u>
- Motor vehicles	05 - 10

6. Construction in progress

Costs of construction in progress reflect directly attributable costs (including borrowing costs capitalized in accordance with the Company's accounting policy) related to assets under construction, machinery and equipment being installed for production, leasing, and administrative purposes, as well as costs related to the repair of fixed assets in progress. These assets are initially recognized at cost and are not depreciated.

7. Accounting principles of BCC

A BCC means a Business Cooperation Contract between two or more ventures in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC have the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.



8. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefit are generated in relation to these expenses. These prepaid expenses are initially recognized at cost and are systematically allocated over their useful lives using the straight-line method.

Prepaid expense is classified as follows:

- Short-term prepaid expenses include expenses related to services, tools and other prepaid expenses which do not satisfy the conditions for asset recognition within a period not exceeding 12 months or one ordinary course of business cycle.
- Long-term prepaid expenses include expenses related to service that provide future economic benefits for more than one year or a normal operating cycle.

9. Payables and accrued expense

Paybles and accruals are recognised for amounts to be paid in the future for goods and services, whether or not billed to the Company. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Liabilities shall be classified into trade payables, intra-company payables and other payables according to following rule

- Payables: commercial payables arising from transactions of purchasing goods, services, assets and payables when importing through consignees;
- Accrued expense reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack accounting records and supporting documents; and accruals of operation expense.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provision of services.

The liabilities shall be classified:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

10. Recognition of loans and financial lease liabilities

Borrowings and financial lease liabilities include amounts borrowed and other financial liabilities arising from contractual obligations, including loans from banks, other financial institutions, and other parties.

Classifications of borrowings and financial lease liabilities when preparing financial statements are as follows:

- Loans and financial lease liabilities with the remaining repayment term not exceeding 12 months are classified as short-term;
- Loans and financial leases with the remaining repayment term more than 12 months are classified as long-term.

Borrowing costs are recognized into financial costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS "Borrowing costs".

11. Ordinary bonds

Ordinary bonds are recognized and accounted for as a liability of the entity from the date of issuance until the date of full settlement.

Bonds payable are reported on the balance sheet at their net carrying amount, which is calculated by taking the face value of the bonds and adjusting for any discounts or premiums.

Costs incurred to issue bonds are amortized over the life of the bonds using either the straight-line method or the effective interest method and are recognized as finance costs or capitalized. Initially, bond issuance costs reduce the carrying value of the bonds. Periodically, the amortized amount is added back to the carrying value of the bonds and recognized as finance cost or capitalized.

12. Accounting principles of owner's equity

a. Accounting principles of owner's equity

Capital contributed by the owners reflects capital investment by the owners and the increase, decreased of owners' capital.

For joint-stock companies, the share capital contributed by shareholders is recorded according to the actual price of share issuance, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at the par value of the shares;
- The share capital surplus is recognized in the amount of the difference greater or smaller between the actual price of the share issuance and the par value.

In addition, the equity surplus is also recognized in the amount of the greater or smaller difference between the actual price of the issue and the par value of shares when reissuing treasury shares.

b. Retained earning

Retained earnings represents the Company's accumulated results of operations after corporate income tax at the Balance Sheet date.

Net profit after tax is available for appropriation to shareholders after approval by shareholders at the General Shareholders' Meeting and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

13. Revenue recognition

a. Sales of goods

Revenue from the sale of goods is recognized when all of the following conditions are simultaneously satisfied:

- When the significant risks and rewards of ownership have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- No revenue is recognised if there are significant uncertainties regarding the ultimate receipt of the proceeds;
- The company has obtained or will obtain economic benefits from the sale transaction;
- The reasonable estimation of the associated costs of the sale or the possibility of the return of the goods.

b. Rendering of services

Service revenue is recognized when the outcome of the arrangement can be reliably measured. If the provision of the service involves multiple periods, revenue is recognized in the period to which it relates based on the stage of completion of the transaction at the end of that period. The outcome of the arrangement is considered to be reliably measurable when the following conditions are met:

- The amount of revenue can be reliably measured;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the end of the reporting period can be reliably measured;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably

c. Construction contract revenue

Construction contract revenue is recognized in one of the following two cases:

- Construction contracts stipulate that contractors are paid according to planned progress. When the outcome of the construction contract can be estimated reliably, revenue from the construction contract is recognized in proportion to the stage of completion of the work as determined by the Company at the end of the accounting period;
- Construction contracts stipulate that contractors are paid according to the value of the performed volume. When the results of the construction contract are reliably determined and confirmed by the customer, revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice.

Increases and decreases in construction volume, compensation and other revenues are only recorded as revenue when agreed with customers.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognized to the extent of contract costs incurred for which reimbursement is relatively certain;
- Contract costs are only recognized as expenses when incurred.

d. Interest

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

e. Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

14. Cost of good sold

Cost of goods sold includes the cost of products, goods, services, investment real estate; production cost of construction products sold during the period and expenses related to investment real estate business activities, etc., recorded according to the principle of matching with revenue and the principle of prudence.

15. Financial expense

Financial expenses reflect financial operating expenses incurred during the accounting period, mainly including expenses or losses related to financial investment activities, interest expenses, bond interest, borrowing and bond issuance costs, expenses payable under investment cooperation contracts, financial investment provisions, losses incurred when selling foreign currencies, exchange rate losses and other financial expenses.

16. Accounting principles of selling expenses, general and administrative expenses.

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

17. Current and deffered income tax

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.

18. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

19. Financial instruments

Based on Circular No. 75/2015/TT-BTC dated 18 May 2015 of the Ministry of Finance, before the Accounting Standards on financial instruments and guiding documents were issued, the Board of Management decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

20. Segment reporting

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

Management determined the Company's business segments based on the type of products sold and services rendered.

21. Methods for preparing consolidated financial statements

Consolidated balance sheet

The consolidated balance sheet is prepared on the basis of consolidating the balance sheets of the Parent Company and Subsidiaries by each item by adding equivalent items of assets, liabilities, equity according to the principle:

- For non-adjusted items, they are added directly to determine the equivalent item of the Consolidated balance sheet;

- For items subject to adjustment, adjustments are made, then added to consolidate these items and presented on the consolidated balance sheet. The adjusted targets related to the Company's consolidated balance sheet include:
 - + The parent company's investments in subsidiaries;
 - + Interests of non-controlling shareholders;
 - + Receivables and payables between the parent company and its subsidiaries;
 - + Profits and losses have not really arisen from internal transactions.

Consolidated income statement

The consolidated income statement is prepared on the basis of consolidating the business results statements of the parent company and its subsidiaries by each item by adding equivalent items according to the principle:

- For items that are not subject to adjustment, they are added directly to determine the equivalent item of the income statement;

- For items subject to adjustment, adjustments are made, then added to consolidate and present the consolidated income statement. The revised targets related to the consolidation of the income statement include:
 - + Sales revenue, cost of goods sold between the parent company and its subsidiaries;
 - + Revenue from financial activities, expenses for financial activities between the parent company and its subsidiaries;
 - + Non-controlling shareholders' interests in profit after corporate income tax;
 - + Profits and losses have not really arisen from internal transactions between the parent company and its subsidiaries.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<u>31 December 2024</u>	<u>1 January 2024</u>
- Cash on hand	2,021,235,985	1,377,124,444
- Cash at banks	73,624,797,203	298,924,629,063
- Cash equivalents (*)	3,621,834,521	-
Total	<u>79,267,867,709</u>	<u>300,301,753,507</u>

Notes:

(*) Cash equivalents as at 31 December 2024 comprise cash deposit at bank in VND with original terms of 1 month, earning interests at a rate from 1.6% to 3.6% per annum.

2. TRADE RECEIVABLES

	<u>31 December 2024</u>	<u>1 January 2024</u>
a. Short-term	369,801,754,831	797,516,925,943
- Thanh Nguyen Energy Development and Investment Company Limited	67,880,150,030	247,041,132,745
- Phuong Nam Trading Service Construction Investment Joint Stock Company	57,537,224,218	118,883,891,478
- Daffodils Joint Stock Company	11,576,250,337	93,985,250,337
- BCG Energy Joint Stock Company	58,000,000,000	-
- Monarch of Air Defense - Air Force	41,054,048,000	-
- Others	133,754,082,246	337,606,651,383
b. Long-term	315,236,163,767	145,236,163,767
- Thanh Nguyen Energy Development and Investment Company Limited	315,236,163,767	145,236,163,767

c. Receivables from related parties

(Details of this section are presented at Note VIII.1.c).

3. PREPAYMENTS TO SUPPLIERS

	<u>31 December 2024</u>	<u>1 January 2024</u>
a. Short-term	3,489,220,418,144	3,068,084,978,265
- Shuaa Investment And Trading Joint Stock Company	535,658,808,479	422,558,830,465
- Plus Investment Joint Stock Company	343,173,000,000	364,373,000,000
- Chi Thuy Service Joint Stock Company	-	350,000,000,000
- Toan Phat Construction Building Investment Joint Stock Company	301,000,000,000	300,000,000,000
- VHM Service Investment Corporation	195,702,235,891	289,045,350,000
- G8 Service Joint Stock Company	402,286,127,731	-
- Others	1,383,523,013,380	1,342,107,797,800
b. Long-term	-	-

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024**4. FINANCIAL INVESTMENTS**

	31 December 2024		1 January 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
a. Trading securities				
- Vidipha Central Pharmaceutical Joint Stock Company (1)	-	-	1,126,109	1,560,000
- An Giang Mechanical Joint Stock Company (1)	451,655,840	1,475,118,800	451,655,840	1,282,270,700
Total	451,655,840		452,781,949	
b. Held-to-maturity investments				
b.1 Short-term				
- Term deposits (2)				102,230,630,000
- Corporate bond (3)				2,230,630,000
b.2 Long-term				
- Term deposits				106,709,589
- Corporate bond (3)				106,709,589
Total			102,030,000,000	102,337,339,589

Notes:

(1) The fair value is presented based on the number of shares and the closing price of shares on the HNX, HOSE, UpCom stock exchanges as at 31 December 2024 and 31 December 2023 for reference purposes.

(2) Deposits with a term of over 03 months to less than 12 months. This deposit is being pledged for payment obligations with the Bank; and guarantees for contractual performance obligations with third parties.

(3) Investment in purchasing bonds of Helios Investment and Services Joint Stock Company ("Helios") with a value of 100 billion according to Resolution No. 47/2019/NQ-TTHDQT-TCĐ dated 27 June 2019. The bond term is 05 years. The first year's interest rate is 8.5%/year, the following interest periods are equal to the 12-month personal deposit interest rate plus a margin of 3%/year. During the period, Helios Company extended this bond, the maturity date is 20 August 2026. In addition, this bond is also used by the Company to secure a third-party loan.

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

4. FINANCIAL INVESTMENTS (CONTINUED)

	31 December 2024			1 January 2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>c. Investments in other entities</i>						
c.1 Investments in associates, joint ventures	1,521,955,000,000	1,568,928,461,044	-	1,087,955,000,000	1,082,911,146,387	-
- Son Long Development Investment Joint Stock Company	(4) 970,355,000,000	970,590,123,690	-	970,355,000,000	970,188,973,926	-
- Thanh Nguyen Energy Development and Investment Company Limited	(5) 117,600,000,000	109,991,111,354	-	117,600,000,000	112,722,172,461	-
- BCG Land Joint Stock Company	(6) 434,000,000,000	488,347,226,000	-	-	-	-
c.2 Others investment						
- BCG Land Joint Stock Company	(6) 19,751,250,000	-	(2,458,786,224)	453,751,250,000	(*)	(2,458,786,224)
- Nguyen Hoang Development Joint Stock Company	16,651,250,000	(*)	-	434,000,000,000	(*)	-
- Phu Tam Khoi Joint Stock Company	3,100,000,000	(*)	(2,458,786,224)	3,100,000,000	(*)	(2,458,786,224)
Total	1,541,706,250,000		(2,458,786,224)	1,541,706,250,000		(2,458,786,224)

Notes:

(*) As at 31 December 2024 and 1 January 2024, the fair value of these investments has not been determined due to insufficient market information for fair value determination purpose.

(4) The entire capital contribution is used by the Company to secure payment obligations related to bond code TCDH2227002 issued by the Company.

(5) The entire capital contribution is used by the Company to secure payment obligations related to bond code TNECH2227001 issued by Thanh Nguyen Energy Investment and Development Company Limited.

(6) A part of this capital contribution (7,800,000 shares) is used by the Company to secure a loan at a third party bank. The remaining part (35,600,000 shares) is used by the Company to secure a loan at a related party bank - Nam Cuong Saigon Company Limited.

5. OTHER RECEIVABLES

	31 December 2024		1 January 2024	
	Value	Provision	Value	Provision
a. Short-term	1,296,985,927,338	(3,965,986,301)	1,544,723,584,892	(3,965,986,301)
- Receivables from social and health insurance	27,976	-	1,144,789	-
- Receivables from employees (Advances)	2,623,471,200	-	1,597,843,016	-
- Deposits	10,240,841,293	-	22,866,512,353	-
- Interest receivables from BCC and corporate bond	151,079,193,087	-	98,822,827,524	-
- Receivables from BCC	845,002,250,000	-	1,131,902,250,000	-
+ Artemis Investment Joint Stock Company (1)	477,533,000,000	-	610,733,000,000	-
+ Thang Phuong Joint Stock Company (2)	281,640,000,000	-	281,640,000,000	-
+ HCM Lott 68 Joint Stock Company (3)	85,829,250,000	-	177,529,250,000	-
+ Orchid Service and Investment Joint Stock Company	-	-	62,000,000,000	-
- Late payment receivables	82,049,140,844	-	-	-
- Others	205,991,002,938	(3,965,986,301)	289,533,007,210	(3,965,986,301)
+ Mr. Nguyen Van Chat (4)	140,608,832,500	-	255,000,000,000	-
+ Others	65,382,170,438	(3,965,986,301)	34,533,007,210	(3,965,986,301)
b. Long-term	1,320,845,615,546	-	1,085,410,756,104	-
- Deposits	1,833,493,044	-	1,572,993,044	-
- Interest receivables from BCC	6,614,794,520	-	4,208,219,178	-
- Receivables from BCC	1,203,906,327,982	-	1,053,576,327,982	-
+ Plus Investment Joint Stock Company (5)	443,576,327,982	-	443,576,327,982	-
+ Cat Trinh Industrial Area BCG Joint Stock Company (6)	250,000,000,000	-	250,000,000,000	-
+ BCG Financial Joint Stock Company	-	-	200,000,000,000	-
+ Helios Service And Investment Joint Stock Company (7)	160,000,000,000	-	160,000,000,000	-
+ Indochina Hoi An Beach Villas Company (8)	70,000,000,000	-	-	-
+ Lion City Development Joint Stock Company (9)	213,500,000,000	-	-	-
+ Renatus Joint Stock Company (10)	66,830,000,000	-	-	-
- Others	108,491,000,000	-	26,053,215,900	-
+ Suoi Kiet Stone One Member Company (11)	108,491,000,000	-	25,004,000,000	-
+ Others	-	-	1,049,215,900	-
Total	2,617,831,542,884	(3,965,986,301)	2,630,134,340,996	(3,965,986,301)

5. OTHER RECEIVABLES (CONTINUED)

Notes:

- (1) Receivables under Business Cooperation Contract No. 0712/HTKD/TCD-ARTEMIS dated 07 December 2022, cooperation period until 06 December 2025, to jointly invest in financial products. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
- (2) Receivables under Business Cooperation Contract No. 1504/2022/HTKD/TCD-TP dated 15 April 2022, cooperation period until 14 April 2024, to cooperate in investment in financial products. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
- (3) Receivables under the Business Cooperation Contract No. 1507/2020/HTKD/LOTT-TRACODI dated 15 July 2020, within 4 years from the date of signing, to invest in buying corporate bonds. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
- (4) Receivables on the transfer of shares of Helios Service And Investment Joint Stock Company.
- (5) Receivables under the Business Cooperation Contract No. 0501/2021/HTKD/TCD-PLUS dated 05 January 2021, cooperation period until the end of 04 January 2026, to invest in buying corporate bonds. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
- (6) Receivables under the Business Cooperation Contract No. 01/HTKD/TCD PLUS-CATTRINH dated 15 May 2022, within 05 years from the date of signing, to cooperate in construction of industrial parks according to the approved planning in Cat Trinh Commune, Phu Cat District, Binh Dinh Province. Profit is determined based on actual business results in proportion to capital contribution on the contract termination date.
- (7) Receivables under the following contracts:
- + Business Cooperation Contract No. 17/2019/HTDT/TCD-Helios dated 24 April 2019; cooperation period until the end of 23 April 2025, to cooperate in investing shares in Thanh An An Co., Ltd. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
 - + Business Cooperation Contract No. 0103/HTKD/TRACODI-HELIOS dated 01 March 2020, cooperation period until the end of 28 February 2026, to cooperate in real estate investment at Con Bap Ecotourism Area and share investment in Thanh An An Co., Ltd. The divided profit is calculated based on the investment profit and the actual investment rate of the participants.
 - + Business Cooperation Contract No. 2803/2022/HD-HTKD/VINATAXI-HELIOS dated 28 March 2022, valid for 03 years from the date of signing, to cooperate in buying real estate of Con Bap Project. Profit is determined based on actual business results according to the capital contribution ratio on the contract termination date.
- (8) Receivable under the business cooperation agreement dated 02/02/2024 for a 5-year term related to a joint investment in the Malibu MGM Hoi An Resort project. Profits from this investment will be shared among the parties based on their respective capital contributions.
- (9) Receivables under the business cooperation agreement No. 286/2024/HTKD-TCD-LION dated 28 June 2024, with a term of 5 years, are related to a joint investment in financial products. Profits from this investment will be shared among the parties based on their respective capital contributions.
- (10) Receivable under the business cooperation agreement No. 310/2024/HTKD/TCD-REN dated 03 October 2024 for a 5-year term related to a joint investment in financial products. Profits from this investment will be shared among the parties based on their respective capital contributions.
- (11) Receivables according to the Capital Contribution Contract No. 08/HDTT-GVDT/DSK.2023 dated 05 September 2023, on the implementation of investment capital contribution to Nui Kiet construction quarry project in Suoi Kiet Commune, Thanh Linh District, Binh Thuan Province.

6. DOUBFUL DEBT

	<i>31 December 2024</i>		<i>1 January 2024</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
The total value of receivables, loans that are overdue or not yet overdue but difficult to recover	54,097,134,143	(44,073,521,494)	48,588,140,042	(37,408,766,586)
<i>Includes:</i>				
- Trade receivables	50,131,147,842	(40,107,535,193)	44,622,153,741	(33,442,780,285)
- Other receivables	3,965,986,301	(3,965,986,301)	3,965,986,301	(3,965,986,301)
Total	54,097,134,143	(44,073,521,494)	48,588,140,042	(37,408,766,586)

7. INVENTORIES

	<i>31 December 2024</i>		<i>1 January 2024</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
- Raw materials	15,947,159,569	(5,452,416,539)	19,479,741,717	(2,688,094,462)
- Tools and supplies	467,234,326	-	631,721,960	-
- Work in progress	562,612,874,925	-	464,780,393,300	-
- Finished goods	28,861,187,925	-	22,288,005,339	-
- Merchandise inventories	-	-	1,094,558,787	-
Total	607,888,456,745	(5,452,416,539)	508,274,421,103	(2,688,094,462)

8. Long-term in progress assets

	<i>31 December 2024</i>	<i>1 January 2024</i>
<i>a. Long-term work in progress</i>	-	-
<i>b. Construction in progress</i>	444,484,500	479,884,840
- Cu Chi Commercial Center project	434,884,500	434,884,500
- Offices	-	35,400,340
- Others	9,600,000	9,600,000
Total	444,484,500	479,884,840

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipments	Total
I. Cost					
1. Opening balance	23,919,573,411	143,459,180,309	106,907,174,544	1,093,278,974	275,379,207,238
2. Increase	580,020,710	-	2,110,518,735	-	2,690,539,445
- Purchases	-	-	368,718,364	-	368,718,364
- Transfer from finance lease assets	-	-	1,741,800,371	-	1,741,800,371
- Transfer from construction in progress	580,020,710	-	-	-	580,020,710
3. Decrease	527,606,795	9,988,450,295	33,977,598,092	152,712,168	44,646,367,350
- Disposal	527,606,795	9,988,450,295	33,977,598,092	152,712,168	44,646,367,350
4. Closing balance	23,971,987,326	133,470,730,014	75,040,095,187	940,566,806	233,423,379,333
II. Accumulated depreciation					
1. Opening balance	19,267,426,168	124,864,666,404	75,235,067,553	839,347,133	220,206,507,258
2. Increase	1,628,225,338	8,759,983,732	9,446,056,908	180,702,581	20,014,968,559
- Depreciation for the year	1,628,225,338	8,759,983,732	7,885,016,441	180,702,581	18,453,928,092
- Increase from transfer from finance lease assets	-	-	1,561,040,467	-	1,561,040,467
3. Decrease	527,606,795	9,988,450,295	32,867,571,493	152,712,168	43,536,340,751
- Disposal	527,606,795	9,988,450,295	32,867,571,493	152,712,168	43,536,340,751
4. Closing balance	20,368,044,711	123,636,199,841	51,813,552,968	867,337,546	196,685,135,066
III. Net book value					
1. Opening balance	4,652,147,243	18,594,513,905	31,672,106,991	253,931,841	55,172,699,980
2. Closing balance	3,603,942,615	9,834,530,173	23,226,542,219	73,229,260	36,738,244,267

Notes:

The cost of tangible fixed assets which have been fully depreciated but are still in use of the Company as at 31 December 2024 is VND 120,904,793,639 (As at 31 December 2023: VND 139,909,682,309).

10. INCREASE, DECREASE IN FINANCE LEASE ASSETS

Items	Motor vehicles	Total
I. Cost		
1. Opening balance	24,465,724,883	24,465,724,883
2. Increase	4,689,854,544	4,689,854,544
- Additions	4,689,854,544	4,689,854,544
3. Decrease	1,732,347,609	1,732,347,609
- Transfer to tangible fixed assets	1,732,347,609	1,732,347,609
4. Closing balance	27,423,231,818	27,423,231,818
II. Accumulated depreciation		
1. Opening balance	4,171,991,159	4,171,991,159
2. Increase	3,070,414,834	3,070,414,834
- Depreciation for the year	3,070,414,834	3,070,414,834
3. Decrease	1,561,040,467	1,561,040,467
- Transfer to tangible fixed assets	1,561,040,467	1,561,040,467
4. Closing balance	5,681,365,526	5,681,365,526
III. Net book value		
1. Opening balance	20,293,733,724	20,293,733,724
2. Closing balance	21,741,866,292	21,741,866,292

11. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Indefinite life land use rights	Definite life land use rights	Computer software	Total
I. Cost				
1. Opening balance	112,000,000	401,520,000	789,475,750	1,302,995,750
2. Increase	-	-	-	-
3. Decrease	-	-	-	-
4. Closing balance	112,000,000	401,520,000	789,475,750	1,302,995,750
II. Accumulated amortisation				
1. Opening balance	-	76,074,143	789,475,750	865,549,893
2. Increase	-	12,167,272	-	12,167,272
- Depreciation for the yea	-	12,167,272	-	12,167,272
3. Decrease	-	-	-	-
4. Closing balance	-	88,241,415	789,475,750	877,717,165
III. Net book value				
1. Opening balance	112,000,000	325,445,857	-	437,445,857
2. Closing balance	112,000,000	313,278,585	-	425,278,585

Notes:

The cost of intangible fixed assets which have been fully depreciated but are still in use of the Company as at 31 December 2024 is VND 789.475.750 (As at 31 December 2023: VND 789.475.750).

12. PREPAID EXPENSES

	<i>31 December 2024</i>	<i>1 January 2024</i>
<i>a. Short-term</i>	<i>21,544,233,667</i>	<i>15,694,369,990</i>
- Tools and supplies	81,545,463	434,862,197
- Outsides service expenses	382,318,544	-
- Bond management service fees	3,064,393,939	-
- Others	18,015,975,721	15,259,507,793
<i>b. Long-term</i>	<i>37,257,055,881</i>	<i>38,076,340,689</i>
- Tools and supplies	157,532,002	251,092,512
- Offices, factories renovation and repair	1,272,895,813	1,911,063,285
- Machinery, equipment upgrade and repair	-	3,680,337,509
- Compensation costs for land and crops	-	426,271,909
- Infrastructure rent of subsidiary - Vietnam Taxi Company Limited (*)	29,438,304,430	31,136,995,174
- Bond management service fees	6,366,363,636	-
- Others	21,960,000	670,580,300
Total	<u>58,801,289,548</u>	<u>53,770,710,679</u>

Notes:

(*) Infrastructure rent in Tan Binh Industrial Park from 01/01/2021 to 01/05/2042 according to the annex to the contract No. 07/03 dated 25 December 2020.

13. TRADE PAYABLES

	<i>31 December 2024</i>		<i>1 January 2024</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
<i>a. Short-term</i>	<i>679,436,578,769</i>	<i>679,436,578,769</i>	<i>773,029,213,259</i>	<i>773,029,213,259</i>
- Powerchina Jiangxi Electric Power Engineering Co., Ltd	231,976,235,864	231,976,235,864	227,266,998,499	227,266,998,499
- Construction Corporation No.1 Joint	60,875,341,554	60,875,341,554	142,985,497,531	142,985,497,531
- Construction And Building Materials Joint	77,869,534,259	77,869,534,259	-	-
- Others	308,715,467,092	308,715,467,092	402,776,717,229	402,776,717,229
<i>b. Long-term</i>	-	-	-	-
Total	<u>679,436,578,769</u>	<u>679,436,578,769</u>	<u>773,029,213,259</u>	<u>773,029,213,259</u>

c. Trade payables to related parties

(Details of this section are presented at Note VIII.1.c).

14. PREPAYMENTS FROM CUSTOMERS

	<i>31 December 2024</i>	<i>1 January 2024</i>
<i>a. Short-term</i>	<i>2,530,013,448,644</i>	<i>2,168,900,780,844</i>
- Gia Khang Investment Trading Service Joint Stock Company	1,211,117,508,752	965,662,461,672
- BCG Khai Long 1 Wind Energy Joint Stock Company	669,113,060,078	728,079,060,078
- Others	649,782,879,814	475,159,259,094
<i>b. Long-term</i>	-	-
Total	<u>2,530,013,448,644</u>	<u>2,168,900,780,844</u>

15. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

	<i>1 January 2024</i>	<i>Payable during the year</i>	<i>Paid amounts during the year</i>	<i>31 December 2024</i>
<i>a. Payables</i>	<i>75,899,924,338</i>	<i>119,657,297,233</i>	<i>174,671,061,605</i>	<i>20,886,159,966</i>
- Value added tax	7,427,141,048	32,111,819,766	39,009,882,485	529,078,329
- Corporate income tax	48,496,577,241	27,674,813,698	61,580,908,366	14,590,482,573
- Personal income tax	2,707,706,842	7,831,086,386	5,979,472,930	4,559,320,298
- Natural resource tax	10,634,325,745	43,074,229,763	53,560,160,244	148,395,264
- Other taxes	6,634,173,462	8,965,347,620	14,540,637,580	1,058,883,502
<i>b. Receivables</i>	<i>1,131,908,855</i>	<i>3,000,000</i>	<i>2,728,620</i>	<i>1,131,637,475</i>
- Corporate income tax	81,067,118	-	-	81,067,118
- Housing tax, land leases rent	1,047,841,737	-	-	1,047,841,737
- Other taxes	3,000,000	3,000,000	2,728,620	2,728,620

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

16. ACCURED EXPENSES

	<i>31 December 2024</i>	<i>1 January 2024</i>
<i>a. Short-term</i>	<i>16,321,265,374</i>	<i>22,673,706,620</i>
- Temporary costs of construction	7,900,596,744	13,848,003,225
- Interest expenses	4,680,563,163	2,763,741,826
- Others	3,740,105,467	6,061,961,569
<i>b. Long-term</i>	<i>6,366,363,636</i>	<i>-</i>
- Bond management service fees	6,366,363,636	-
Total	<u>22,687,629,010</u>	<u>22,673,706,620</u>

17. OTHER PAYABLES

	<i>31 December 2024</i>	<i>1 January 2024</i>
<i>a. Short-term</i>	<i>99,111,571,236</i>	<i>232,222,338,358</i>
- Surplus of assets awaiting resolution	4,016,732	11,458,817
- Trade union fees	172,420,968	325,979,464
- Social, health, unemployment insurance	-	43,520
- Deposits	40,886,512,449	2,697,512,449
+ <i>BCG Vinh Long Joint</i>	39,000,000,000	-
+ <i>Others</i>	1,886,512,449	2,697,512,449
- Interest payables from BCC	-	36,460,030,532
+ <i>Gia Khang Investment Trading Service Joint Stock Company</i>	-	36,460,030,532
- Payables under BCC	-	177,529,250,000
+ <i>Gia Khang Investment Trading Service Joint Stock Company</i>	-	177,529,250,000
- Others	58,048,621,087	15,198,063,576
+ <i>Others</i>	58,048,621,087	15,198,063,576
<i>b. Long-term</i>	<i>1,022,028,000</i>	<i>2,678,908,000</i>
- Deposits	1,022,028,000	2,678,908,000

Notes:

(1) Deposit to receive the transfer of all contributed capital shares of Tracodi Company at Thanh Nguyen Energy Investment and Development Company Limited.

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

18. BORROWINGS AND FINANCE LEASE LIABILITIES

	31 December 2024			Period			1 January 2024	
	Value	Recoverable value	Increase	Decrease	Reclassification	Value	Recoverable value	
a. Short-term borrowings and finance lease liabilities	890,272,313,119	890,272,313,119	1,250,335,851,599	1,485,556,061,013	58,224,454,320	1,067,268,068,213	1,067,268,068,213	
a.1 Short-term borrowings	832,635,851,599	832,635,851,599	1,250,335,851,599	1,179,613,073,881	-	761,913,073,881	761,913,073,881	
- Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	95,500,000,000	95,500,000,000	412,770,000,000	510,644,077,831	-	193,374,077,831	193,374,077,831	
- Nam A Commercial Joint	490,000,000,000	490,000,000,000	490,000,000,000	300,000,000,000	-	300,000,000,000	300,000,000,000	
- Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	247,135,851,599	247,135,851,599	298,785,851,599	290,188,996,050	-	238,538,996,050	238,538,996,050	
- Vietnam Import Export Commercial Joint Stock Bank - Saigon Branch	-	-	2,000,000,000	2,000,000,000	-	-	-	
- Gia Khang Investment Trading Service Joint Stock Company	-	-	36,780,000,000	36,780,000,000	-	-	-	
- Vietnam Bank for Agriculture and Rural Development	-	-	10,000,000,000	40,000,000,000	-	30,000,000,000	30,000,000,000	

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

	Period						
	31 December 2024			1 January 2024			
	Value	Recoverable value	Increase	Decrease	Reclassification	Value	Recoverable value
a.2 Current portion of	52,360,239,000	52,360,239,000	-	570,800,016	52,360,239,000	570,800,016	570,800,016
- Bamboo Capital Group Joint Stock Company (4)	52,360,239,000	52,360,239,000	-	-	52,360,239,000	-	-
- Toyota Financial Services Vietnam Company Limited	-	-	-	570,800,016	-	570,800,016	570,800,016
a.3 Current portion of long-term finance lease liabilities	5,276,222,520	5,276,222,520	-	5,372,187,116	5,864,215,320	4,784,194,316	4,784,194,316
- BIDV-SuMi Trust Leasing Company Limited - Ho Chi Minh City Branch (7)	1,439,029,320	1,439,029,320	-	1,414,804,716	1,765,459,320	1,088,374,716	1,088,374,716
- Ho Chi Minh City Development Commercial Joint Stock Bank - Van Hanh Branch	-	-	-	381,752,000	-	381,752,000	381,752,000
- Sacombank - Leasing Company Limited (8)	3,837,193,200	3,837,193,200	-	3,575,630,400	4,098,756,000	3,314,067,600	3,314,067,600
a.4 Common bonds	-	-	-	300,000,000,000	-	300,000,000,000	300,000,000,000
- Bonds issued according to par value (Note V.19)	-	-	-	300,000,000,000	-	300,000,000,000	300,000,000,000

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

	31 December 2024					1 January 2024				
	Value	Recoverable value	Increase	Decrease	Reclassification	Value	Recoverable value			
b. Long-term borrowings and finance lease liabilities	1,130,629,670,979	1,130,629,670,979	175,038,320,212	15,237,448,311	(58,224,454,320)	1,029,053,253,398	1,029,053,253,398			
b.1 Long-term borrowings	140,820,000,000	140,820,000,000	171,120,239,000	17,315,266,632	(52,360,239,000)	39,375,266,632	39,375,266,632			
- Bamboo Capital Group Joint Stock Company (4)	-	-	33,120,239,000	12,360,000,000	(52,360,239,000)	31,600,000,000	31,600,000,000			
- Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch (6)	50,000,000,000	50,000,000,000	50,000,000,000	-	-	-	-			
- Nam A Commercial Joint Stock Bank (6)	88,000,000,000	88,000,000,000	88,000,000,000	-	-	-	-			
- Borrowing from employees (5)	2,820,000,000	2,820,000,000	-	3,280,000,000	-	6,100,000,000	6,100,000,000			
- Toyota Financial Services Vietnam Company Limited	-	-	-	1,675,266,632	-	1,675,266,632	1,675,266,632			
b.2 Long-term finance lease liabilities	7,970,237,646	7,970,237,646	4,530,960,000	741,093,800	(5,864,215,320)	10,044,586,766	10,044,586,766			
- BIDV-SuMi Trust Leasing Company Limited - Ho Chi Minh City Branch (7)	1,792,782,254	1,792,782,254	1,740,960,000	-	(1,765,459,320)	1,817,281,574	1,817,281,574			
- Sacombank - Leasing Company Limited (8)	6,177,455,392	6,177,455,392	2,790,000,000	741,093,800	(4,098,756,000)	8,227,305,192	8,227,305,192			
b.3 Common bonds	981,839,433,333	981,839,433,333	(612,878,788)	(2,818,912,121)	-	979,633,400,000	979,633,400,000			
- Bonds issued according to par value (Note V.19)	990,000,000,000	990,000,000,000	-	-	-	990,000,000,000	990,000,000,000			
- Issuance expenses	(8,160,566,667)	(8,160,566,667)	(612,878,788)	(2,818,912,121)	-	(10,366,600,000)	(10,366,600,000)			

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)Notes:

(1) Short-term borrowings under the following contracts:

- Credit limit contract No. 22/2023/HDTD/TTKHDNL MN2 dated 8 January 2024 with a credit limit of VND 130 billion to supplement working capital for the Company's business activities (including but not limited to construction and installation activities). The limit is valid until 8 January 2025, the interest rate is specified for each debt receipt.
- Credit limit contract No. 30/2023/HDTD/TTKHDNL MN2 dated 8 January 2024 with a credit limit of VND 500 billion to supplement working capital for the Company's business activities (including but not limited to construction and installation activities). The limit is valid until 8 January 2025, the interest rate is specified for each debt receipt.

The above loans are secured by the following assets:

The Guarantor

Bamboo Capital Group Joint Stock Company

BCG Financial Joint Stock Company

Mr. Nguyen Ho Nam

Orchid Service and Investment Joint Stock Company

Helios Service And Investment Joint Stock Company

Collateral

79,705,315 shares of AAA Insurance Corporation;

10,822,468 shares of AAA Insurance Corporation.

Unconditional and irrevocable payment guarantee

Real estate belong to Malibu Hoi An Project, Ha My Dong B City Block

Real estate belongs to Hoian d'Or Project, Cam Nam Ward, Hoi An City, Quang Nam Province.

(2)

Short-term borrowings under the following contracts:

- Short-term borrowing under Credit Limit Agreement No. 0504/2023/100-CV dated 22 June 2023 with a credit limit of VND 800 billion to supplement business capital, purchase payment, construction costs, construction, L/C issuance and guarantee issuance. Loan term and interest rate are set according to each debt receipt. The loan is secured by the following assets:

- Credit limit contract No. 0267/2024/100-CV dated 11 June 2024 with a credit limit of VND 500 billion to supplement business capital, construction costs; issue guarantees, issue L/Cs, guarantees. The limit term is until 10 June 2025, interest rates are specified for each debt receipt.

The Guarantor

Bamboo Capital Group Joint Stock Company

Collateral

6,300,000 shares of Transport and Industry Development Investment Joint Stock Company;

22,000,000 shares of BCG Land Joint Stock Company;

4,600,000 shares of BCG Energy Joint Stock Company;

All contributed capital at Phoenix Mountain Company Limited.

Helios Service And Investment Joint Stock Company

Term deposit contract No. 281-HDTG/2023/TTKD has a value of 24 billion VND.

Mr. Nguyen Ho Nam

7,000,000 shares of Bamboo Capital Group Joint Stock Company.

Mrs. Nguyen Thi Kim Tuyen

1,000,000 shares of Bamboo Capital Group Joint Stock Company.

Casa Marina Resort Travel Joint Stock Company

All contributed capital at Phoenix Mountain Company Limited.

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)Notes:

- (3) Loan under Credit Agreement No. BEN/23/040 dated 10 July 2023 with a credit limit of VND 350 billion to supplement working capital, issue letters of credit for construction activities, purchase of raw materials, and payment of other liabilities arising from the company's construction activities. The loan term and interest rate are determined according to the credit agreement.

The Guarantor

Casa Marina Resort Travel Joint Stock Company

Collateral

Land use rights and assets belong to land are located at Area 1, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.

- (4) Long-term loan under Loan Contract No. 0510/2023/HĐVT-BCG-TCD dated 05/10/2023 to invest in Nui Kiet construction quarry exploitation and processing project in Suoi Kiet Commune, Thanh Linh District, Binh Thuan Province. Loan term 24 months, interest rate 10%/year. The loan has no collateral.

- (5) Long-term loan of the subsidiary - Vietnam Taxi Company Limited with employees at the subsidiary to buy cars for business activities. Loan term and interest rate are set according to each loan contract. This loan has no collateral.

- (6) Loan and credit facility under the Credit Agreement No. 07/2024/HĐTD/TTDT KHDNL8 dated 15 May 2024 for a total amount of VND 50 billion to contribute capital to the business cooperation agreement dated 02 February 2024 with Indochina Hoi An Beach Villas Company Limited to implement the Malibu Hoi An resort project. The loan term is 60 months, with a floating interest rate as follows: the first 3 months is 9% per annum, then adjusted every 3 months and equal to the base lending rate for 3-month term for corporate customers of TPBank at the time of adjustment plus a margin of 1.85% per annum. The loan is secured by assets related to the Malibu project.

The Guarantor

Orchid Service and Investment Joint Stock Company

Collateral

Land use rights of 4 villas at Malibu Hoi An Project, Ha My Dong B Block, Dien Chuong Ward, Dien Ban Town, Quang Nam Province.

- (7) Financial lease with BIDV - SUMI TRUST Financial Leasing Company Limited - Ho Chi Minh City Branch to purchase a car. The lease term and interest rate are specified in each specific financial lease contract. The collateral is the Company's security deposit with a total value of VND 376,386,500.

- (8) The long-term financial lease of the subsidiary company - Viet Nam Taxi Company is to lease cars for the operation of the subsidiary company. The lease term and interest rate are specified in each specific financial lease contract. The collateral is a deposit guarantee with a total value of 1,023,250,000 VND of the subsidiary company.

- (9) Loan and credit facility under the Credit Agreement No. 0440/2024/100-CV dated 27 November 2024 with a credit limit of 140 billion dong to contribute capital to the business cooperation agreement dated 02 February 2024 with TNHH Nhu Indochina Hoi An Beach Villas to implement the Malibu Hoi An resort project. The loan term is 120 months, with an interest rate of 12.5% per annum from 11 June 2024 to 11 June 2025. From 11 June 2025 to 11 September 2034: Interest rate is adjusted based on "(Base lending rate (%) + 3.6%) per annum". In which, the base lending rate is determined by Nam A Bank and adjusted every 6 months:

The Guarantor

Suoi Kiet Stone One Member Company Limited

Collateral

"Land use rights and assets attached to land located at Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province.

And the right to exploit and operate the "Nui Kiet Stone Mine Project" in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province"

TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

No.89, Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City

Consolidated financial statements
Fourth quarter 2024

19. BONDS ISSUED

	31 December 2024		1 January 2024	
	Value	Tenor	Value	Tenor
<i>a. Common bond</i>				
- Bonds issued according to par value				Interest rate
+ Bond code: TCDH2124002	(1)	-	300,000,000,000	03 year 11,5%/ year
+ Bond code: TCDH2227002	(2)	990,000,000,000	990,000,000,000	05 year 11%/ year
Total		990,000,000,000	1,290,000,000,000	

Notes:

(1) Bonds issued by Saigon- Hanoi Commercial Joint Stock Bank, code TCDH2124002, issued on 28 December 2021, 500,000 bonds, par value: VND 1,000,000/bond, bond term is 36 months. Type of bond: non-convertible bond, without warrants, secured by assets. The purpose of issuance is to raise capital to improve the capacity and optimize business operations in the field of construction and real estate. Accordingly to resolution No. 22/2024/NQ-HDQT-TCD dated 15 May 2024, the Company has repurchased 200,000 bonds.

(2) The bonds issued individually are advised and issued by Tien Phong Securities Joint Stock Company, traded on the private bond system of Hanoi Stock Exchange "HNX" with the trading code TCD12202. The bonds have a face value of VND 100,000,000/bond and a total successfully issued face value of VND 990,000,000,000, issued on 27 September 2022 and will mature on 27 September 2027, bearing an interest rate of 11%/year for the first of four interest periods, then adjusted by the deposit interest rate for individual customers, applied to the regular end-of-term interest savings product, with a term of 12 months, in Vietnamese Dong announced by Tien Phong Commercial Joint Stock Bank on the date of interest rate determination (+) margin of 4%/year, but not lower than 11%/year. The bonds are not convertible exchange, without warrants, secured by the following detailed assets:

- + All shares owned by shareholders at Son Long Investment and Development Joint Stock Company;
- + Property rights arising from related to the Bai Chay Project owned by Son Long Company;
- + Land use rights and assets attached to land belonging to the Bai Chay Project owned by Son Long Company (after meeting the mortgage conditions as prescribed by law).

Early redemption: In addition to the mandatory early redemption of bonds as prescribed in Decree 153, Decree 65 and the bond documents, the issuer has the right to redeem part or all of the bonds at any time from the issue date by sending a notice of offer to purchase to the bondholders. The terms and details of the early redemption of Bonds will be specifically stipulated in the bond documents.

20. OWNER'S EQUITY

a. *Movements in owner's equity*

	Contributed capital	Share premium	Investment and development fund	Other funds	Undistributed earnings	Non-controlling interests	Total
As at 01 January 2023	2,444,183,040,000	549,687,637,982	584,650,517	917,191,749	553,027,685,856	71,055,577,427	3,619,455,783,531
- Increase capital in the year	382,625,000,000	-	-	-	(382,625,000,000)	-	-
- Net profit in the year	-	-	-	-	121,596,600,643	52,917,834,541	174,514,435,184
- Increase/(decrease) due to subsidiary consolidation	-	-	-	-	(7,017,189,526)	48,516,435,495	41,499,245,969
- Appropriation of the bonus and welfare fund at subsidiary	-	-	-	-	(8,018,306,958)	(8,018,306,957)	(16,036,613,915)
- Dividends of a subsidiary to non-controlling interest	-	-	-	-	-	(32,410,390,673)	(32,410,390,673)
As at 31 December 2023	2,826,808,040,000	549,687,637,982	584,650,517	917,191,749	276,963,790,015	132,061,149,833	3,787,022,460,096
As at 01 January 2024	2,826,808,040,000	549,687,637,982	584,650,517	917,191,749	276,963,790,015	132,061,149,833	3,787,022,460,096
- Increase capital in the year (*)	531,398,370,000	(305,266,550,000)	-	-	(226,131,820,000)	-	-
- Net profit in the year	-	-	-	-	71,119,706,142	40,312,277,348	111,431,983,490
- Increase/(decrease) due to subsidiary consolidation	-	-	-	-	35,084,774,489	-	35,084,774,489
- Appropriation of the bonus and welfare fund at subsidiary	-	-	-	-	(14,279,554,207)	(14,279,554,207)	(28,559,108,414)
- Dividends of a subsidiary to non-controlling interest	-	-	-	-	-	(36,450,476,155)	(36,450,476,155)
As at 31 December 2024	3,358,206,410,000	244,421,087,982	584,650,517	917,191,749	142,756,896,439	121,643,396,819	3,868,529,633,506

Notes:

(*) According to resolution of the Annual General Meeting of Shareholders No. 04/2024/NQ-DHCD-TCD dated 17 April 2024 and other resolutions of the Board of Directors during the period on the issuance of shares to pay dividends for 2023 and the issuance of shares for increasing charter capital, the Company has issued an additional 22,613,182 shares, equivalent to VND 226,131,820,000 to pay dividends from retained earnings and issued an additional 30,526,655 shares, equivalent to VND 305,266,550,000 to increase charter capital from capital reserves.

20. OWNER'S EQUITY (CONTINUED)

b. Details of owner's investment

	<u>31 December 2024</u>	<u>1 January 2024</u>
- Other organizations and individuals	3,358,206,410,000	2,826,808,040,000
Total	<u>3,358,206,410,000</u>	<u>2,826,808,040,000</u>

c. Capital transactions with owners and distribution of dividends or profits

	<u>For the year ended 31 December 2024</u>	<u>For the year ended 31 December 2023</u>
- <i>Owner's invested equity</i>		
+ Opening capital	2,826,808,040,000	2,444,183,040,000
+ Increase in capital during the year	531,398,370,000	382,625,000,000
+ Closing capital	3,358,206,410,000	2,826,808,040,000
- <i>Dividends, distributed profits</i>	226,131,820,000	382,625,000,000

d. Shares

	<u>31 December 2024</u>	<u>1 January 2024</u>
- Number of shares registered for issuance	335,820,641	282,680,804
- Number of shares sold to public market	335,820,641	282,680,804
+ <i>Common shares</i>	335,820,641	282,680,804
- Number of shares outstanding	335,820,641	282,680,804
+ <i>Common shares</i>	335,820,641	282,680,804

(*) Par value of shares outstanding: VND 10,000/share.

e. Dividends

According to resolution of the Annual General Meeting of Shareholders No. 04/2024/NQ-DHCD-TCD dated 17 April 2024 and other resolutions of the Board of Directors during the period on the issuance of shares to pay dividends for 2023 and the issuance of shares for increasing charter capital, the Company has issued an additional 22,613,182 shares, equivalent to VND 226,131,820,000 to pay dividends from retained earnings and issued an additional 30,526,655 shares, equivalent to VND 305,266,550,000 to increase charter capital from capital reserves.

f. Funds of Company

	<u>31 December 2024</u>	<u>1 January 2024</u>
- Investment and Development fund	584,650,517	584,650,517
- Other funds	917,191,749	917,191,749

21. OFF-BALANCE SHEET ITEMS

	<u>31 December 2024</u>	<u>1 January 2024</u>
<i>a. Foreign currencies</i>		
- US Dollar (USD)	7,959.37	7,992.37
- EURO (EUR)	606.95	606.95
<i>b. Doubtful debts written-offs</i>	73,103,096,990	75,400,806,736

VI. NOTES TO THE CONSOLIDATED INCOME STATEMENT

Currency: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
<i>a. Revenues</i>	<i>261,984,616,519</i>	<i>626,940,153,208</i>
- Revenue from sale	34,377,010,809	244,393,991,603
- Revenue from services rendered	18,814,879,177	32,242,424,162
- Revenue from construction contracts	208,792,726,533	350,303,737,443
<i>b. Revenue deductions</i>	<i>137,482,316</i>	<i>1,201,636,391</i>
- Sale discounts	137,482,316	146,752,130
- Sales return	-	763,680,557
- Price deduction	-	291,203,704
Net revenue	<u>261,847,134,203</u>	<u>625,738,516,817</u>

c. Revenue to related parties

(Details of this section are presented at Note VIII.1.b).

2. COST OF GOODS SOLD

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Cost of goods sold	15,350,992,855	178,667,409,164
- Cost of services rendered	6,076,346,173	13,646,669,574
- Cost of construction activities	197,953,636,999	330,601,667,313
Total	<u>219,380,976,027</u>	<u>522,915,746,051</u>

3. FINANCIAL INCOME

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Interest income from deposits and lending	213,106,774	1,457,199,203
- Interest income from shares and bonds investment	7,929,017,858	2,500,476,498
- Realized foreign exchange rate differences gain	-	29,500,000
- Unrealized foreign exchange rate differences gain	-	93,753,847
- Interest receivables from BCC	45,602,331,186	50,373,854,529
- Interest on overdue debts	13,610,294,720	-
Total	<u>67,354,750,538</u>	<u>54,454,784,077</u>

4. FINANCIAL EXPENSES

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Interest expenses on lending and bonds	48,088,828,611	48,769,215,781
- Unrealized foreign exchange rate differences loss	7,360,606,036	-
- Reversal of allowances	116,734,237	-
- Interest payables from BCC	-	6,980,547,386
- Other financial expenses	1,639,368,181	5,804,396,773
Total	<u>57,205,537,065</u>	<u>61,554,159,940</u>

5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
<i>a. Selling expenses incurred during the period</i>	10,303,013,692	22,764,343,341
- Labour costs	417,556,756	829,137,453
- Outside service expenses	9,745,657,780	21,371,316,514
- Others	139,799,156	563,889,374
<i>b. General and administrative expenses incurred during the period</i>	37,428,730,907	51,995,974,132
- Labour costs	18,081,219,870	20,372,966,492
- Material expenses	13,860,698	47,358,198
- Office equipments	535,949,604	432,336,357
- Depreciation expenses	1,814,798,717	2,108,618,083
- Taxes, fees and duties	921,943,675	1,039,190,506
- Provision for doubtful debts	4,476,025,280	10,402,841,562
- Outside service expenses	7,014,712,563	11,294,770,824
- Others	4,570,220,500	6,297,892,110

6. OTHER INCOME

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Gained from disposal of fixed assets, tools	(513,662,962)	1,539,405,576
- Gained from leasing	-	352,217,303
- Fines collected	83,061,120	-
- Rental parking	305,314,909	-
- Others	28,942,967,814	2,895,729,924
Total	28,817,680,881	4,787,352,803

7. OTHER EXPENSES

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Penalty for taxes, administrative violations	596,646,068	-
- Others	10,879,586,302	2,421,773,736
Total	11,476,232,370	2,421,773,736

8. PRODUCTION AND BUSINESS COST BY ELEMENTS

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Raw materials	17,277,769,594	19,821,179,617
- Labour cost	22,073,896,424	30,595,973,193
- Depreciation expenses	4,572,166,690	6,204,761,881
- Outside service expenses	326,933,892,909	461,127,641,444
- Others	14,813,689,652	31,279,020,166
Total	385,671,415,269	549,028,576,301

9. CURRENT CORPORATE INCOME TAX EXPENSES

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
<i>Current corporate income tax expenses incurred at the Company and its subsidiaries</i>		
- Tracodi Construction Holdings Joint Stock Company	666,119,678	(3,551,145,836)
- Antraco Joint Venture Company Limited	5,403,252,953	9,362,929,715
- Life Purity Clean Water Joint Stock Company	-	-
- TCD Plus Joint Stock Company	82,146,132	19,962,664
- Vietnam Taxi Company Limited	-	(1,037,330,842)
- Tracodi E&C Company Limited	41,376,513	-
Total	6,192,895,276	4,794,415,701

10. DEFERRED CORPORATE INCOME TAX EXPENSES

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
- Revenues from deferred corporate income tax expenses come from deductible temporary differences	(901,061,383)	42,856,407
Total	(901,061,383)	42,856,407

11. BASIC EARNINGS PER SHARE

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Profit or loss allocated to shareholders holding common shares	29,146,813,936	6,078,169
Weighted average number of ordinary shares during the period	308,521,751	264,029,787
Basic earnings per share	94.47	0.02

12. DILUTED EARNINGS PER SHARE

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Profit or loss allocated to shareholders holding common shares	29,146,813,936	6,078,169
Weighted average number of ordinary shares during the period	308,521,751	264,029,787
Diluted earnings per share	94.47	0.02

VII. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

1. Nonmonetary transactions affecting cash flow statement

	<i>For the year ended 31 December 2024</i>	<i>For the year ended 31 December 2023</i>
- Acquisition of assets and the receipt of goods through a purchase agreement, with payment deferred to a later date, or through a financial lease arrangement	1,741,800,371	-
- Share dividends and ESOP issuance from undistributed profits and from capital surplus	531,398,370,000	382,625,000,000

2. Amounts of money held by Company without use: None.

3. Borrowings collected during the year

	<i>For the year ended 31 December 2024</i>	<i>For the year ended 31 December 2023</i>
- Borrowings collected from ordinary contracts	1,421,456,090,599	1,800,869,348,748
Total	<u>1,421,456,090,599</u>	<u>1,800,869,348,748</u>

4. Actual repayment of principal during the year

	<i>For the year ended 31 December 2024</i>	<i>For the year ended 31 December 2023</i>
- Repayment of principal from ordinary contracts	1,197,499,140,529	2,189,971,956,715
- Repayment of principal of common bonds	300,000,000,000	200,000,000,000
- Financial lease payments	6,113,280,916	-
Total	<u>1,503,612,421,445</u>	<u>2,389,971,956,715</u>

VIII. OTHER INFORMATION

1. INFORMATION ABOUT THE RELATED PARTIES

a. Related parties

Related parties	Relationship
Bamboo Capital Group Joint Stock Company	Parent Company
Antraco Joint Venture Company Limited	Subsidiary
TCD Plus Joint Stock Company	Subsidiary
Life Purity Clean Water Joint Stock Company	Subsidiary
Vietnam Taxi Company Limited	Subsidiary
Tracodi E&C Company Limited	Subsidiary
Son Long Development Investment Joint Stock Company	Associate
Thanh Nguyen Energy Development and Investment Company Limited	Associate
BCG Land Joint Stock Company	Group member companies; Associate (from 06 June 2024)
Nguyen Hoang Development Joint Stock Company	Group member companies; Capital-contributing company
Shuaa Investment and Trading Joint Stock Company	Same members of The Executive Board
Thang Phuong Joint Stock Company	Same members of The Executive Board
Pegas Company Limited	Same members of The Executive Board
White Magnolia Joint Stock Company	Same members of The Executive Board
Tracodi Labour Export Joint Stock Company	Same members of The Executive Board
An Khang Land Service Trading Investment Joint Stock Company	Same members of The Executive Board
Phoenix Mountain Company Limited	Same members of The Executive Board
Tesla Pharmaceutical Joint Stock Company	Same members of The Executive Board
Duong Gia Trading and Development Joint Stock Company	Same members of The Executive Board
Dalat Coffee Import&Export Limited Company	Same members of The Executive Board
My Khe Villas Resort Corporation	Same members of The Executive Board
BFC Vietnam Investment Joint Stock Company	Same members of The Executive Board
Blacksoil Vietnam Joint Stock Company	Same members of The Executive Board
Le Bao Minh Joint Stock Company	Same members of The Executive Board
Nguyen Hoang Education Group	Same members of The Executive Board
IEC Quang Ngai International School	Same members of The Executive Board
MHDI 2 Housing Development Investment Joint Stock Company	Same members of The Executive Board
BCG Khai Long 1 Wind Power Joint Stock Company	Same members of The Executive Board
Sai Gon Architecture Technical Construction Joint Stock Company	Same members of The Executive Board
Thanh An An Company Limited	Same members of The Executive Board
Indoba – GmbH – Dresden Company	Same members of The Executive Board
Aton Joint Stock Company	Group member company
Con Bap Ecological Tourist Company Limited	Group member company
Tapiotek Joint Stock Company	Group member company
BCG Energy Joint Stock Company	Group member company
BCG Financial Joint Stock Company	Group member company
AAA Insurance Joint Stock Corporation	Group member company
Thanh Phuc Joint Stock Company	Group member company

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

a. Related parties (Continued)

Related parties	Relationship
Casa Marina Resort Travel Joint Stock Company	Group member company
Gia Khang Investment Trading Service Joint Stock Company	Group member company
Vxperia Trading Joint Stock Company	Group member company
Sao Sang Sai Gon Corporation	Group member company
Indochina Hoi An Beach Villas Company Limited	Group member company
BCG Wind Soc Trang Joint Stock Company	Group member company
BCG Thanh Hoa Energy Joint Stock Company	Group member company
Skylar Joint Stock Company	Group member company
Clean Energy Vision Development Joint Stock Company	Group member company
Greensky Infinitive Joint Stock Company	Group member company
Dong Thanh 1 Wind Power Company Limited	Group member company
Dong Thanh 2 Wind Power Company Limited	Group member company
Aurai Wind Energy Joint Stock Company	Group member company
BCG Vinh Long Joint Stock Company	Group member company
Cosmos Solar Joint Stock Company	Group member company (until 20 February 2024)
Herb Solar Joint Stock Company	Group member company
Orchid Solar Joint Stock Company	Group member company
Violet Solar Joint Stock Company	Group member company
BCG Gaia Joint Stock Company	Group member company
Gia Huy Electric Development Joint Stock Company	Group member company
An Giang Real Estate Joint Stock Company	Group member company
BCG Bang Duong Energy Joint Stock Company	Group member company
Hanwha - BCG Bang Duong Energy Joint Stock Company	Group member company
Skylight Power Company Limited	Group member company
Hanwha BCGE O&M Limited Liability Company	Group member company
BCG - SP Greensky Joint Stock Company	Group member company
BCG Dien Bien Dong Wind Power Joint Stock Company	Group member company
Tipharco Pharmaceutical Joint Stock Company	Group member company
B.O.T DT 830 Company Limited	Group member company
Cat Trinh Industrial Area BCG Joint Stock Company	Group member company
Helios Village One Member Company Limited	Group member company
Tam Sinh Nghia Investment - Development Joint Stock Company	Group member company
BCG ECO Joint Stock Company	Group member company
Core Vietnam Joint Stock Company	Group member company
TSN Ha Nam Joint Stock Company	Group member company
TSN Hon Dat Joint Stock Company	Group member company
TSN Hue Joint Stock Company	Group member company
TSN Long An Joint Stock Company	Group member company
Suoi Kiet Stone One Member Company Limited	Other related company
The Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant and Disclosure Person	Executive board

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

b. Significant transactions with related parties

During the period, The Company had the following significant transactions with related parties:

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
1. Revenue from sale of goods, redering of service, and construction		
Skylar Joint Stock Company	3,207,589,672	13,162,230,015
B.O.T DT 830 Company Limited	4,884,237,742	2,114,354,653
Gia Khang Investment Trading Service Joint Stock Company	86,110,932,025	-
Indochina Hoi An Beach Villas Company Limited	-	210,319,314,812
Shuaa Investment and Trading Joint Stock Company	1,693,972,930	1,529,650,492
AAA Insurance Joint Stock Corporation	148,040,250	75,515,887
BCG Land Joint Stock Company	24,443,611	38,750,833
BCG Energy Joint Stock Company	28,775,000	22,549,759
BCG Financial Joint Stock Company	9,200,000	14,075,185
Dong Thanh 1 Wind Power Company Limited	-	7,343,000
Total	96,107,191,230	227,283,784,636
2. Purchasing of goods and services		
Shuaa Investment and Trading Joint Stock Company	14,702,812,360	63,825,345,263
Bamboo Capital Group Joint Stock Company	1,440,000,000	1,440,000,000
AAA Insurance Joint Stock Corporation	85,552,777	47,637,574
Con Bap Ecological Tourist Company Limited	-	127,136,900
Casa Marina Resort Travel Joint Stock Company	-	80,091,570
Gia Khang Investment Trading Service Joint Stock Company	-	41,637,240
Total	16,228,365,137	65,561,848,547
3. Receivables from Business Corporation Contract		
Business Corporation Transfer		
Suoi Kiet Stone One Member Company Limited	90,707,000,000	-
Total	90,707,000,000	-
Get back the principal of the business corporation		
Indochina Hoi An Beach Villas Company Limited	-	5,600,000,000
Total	-	5,600,000,000

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

b. Significant transactions with related parties (Continued)

	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Interest receivables from BCCs		
BCG Financial Joint Stock Company	-	5,847,671,233
Thang Phuong Joint Stock Company	7,098,871,233	7,098,871,233
Indochina Hoi An Beach Villas Company Limited	2,117,260,274	-
Total	9,216,131,507	12,946,542,466

4. Payables for BCCs

Interest payables for BCCs

Gia Khang Investment Trading Service Joint Stock Company	-	6,980,547,386
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5. Borrowings

Loan proceeds

Bamboo Capital Group Joint Stock Company	2,134,500,000	31,600,000,000
Total	2,134,500,000	31,600,000,000

Interest expenses

Bamboo Capital Group Joint Stock Company	1,308,615,751	576,767,124
Total	1,308,615,751	576,767,124

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

b. Significant transactions with related parties (Continued)

Remuneration of the Board of Directors and Management, the Board of Supervisors and salary of other managers:

<i>Name</i>	<i>Position</i>	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Nguyen Thanh Hung	Chairman	255,000,000	215,000,000
Tran Nguyen Huan	Member (from 12 November 2024) General Director (from 09 October 2024) Deputy General Director (from 20 August 2024 to 09 October 2024)	314,870,675	-
Pham Dang Khoa	Vice chairman cum General Director (until 09 October 2024)	29,826,088	372,000,000
Bui Thien Phuong Dong	Vice chairman (until 30 August 2024)	-	9,000,000
Huynh Thi Kim Tuyen	Vice chairwoman	9,000,000	9,000,000
Nguyen Van Bac	Member cum Deputy General Director and Chief Financial Officer	229,000,000	209,000,000
Le Thanh Tung	Member (from 12 April 2023)	9,000,000	9,000,000
Duong Anh Van	Independent member (from 12 April 2023)	6,000,000	6,000,000
Tomas Sven Jaehnig	Independent member	6,000,000	6,000,000
Bui Quang Nam	Independent member (from 17 April 2024)	6,000,000	-
Do Ngoc An	Member (from 12 November 2024)	6,000,000	-
Total		870,696,763	835,000,000

The Board of Management and Chief Accountant

<i>Name</i>	<i>Position</i>	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Nguyen Thi Thanh Huong	Deputy General Director	264,000,000	270,000,000
Ho Viet Thuy	Deputy General Director (until 01 August 2024)	-	-
Ha Chi Dung	Deputy General Director (until 15 October 2024)	195,000,000	-
Nguyen Viet Doan	Chief Accountant	264,000,000	247,500,000
Total		723,000,000	517,500,000

The Board of Supervisors

<i>Name</i>	<i>Position</i>	<i>Fourth quarter 2024</i>	<i>Fourth quarter 2023</i>
Nguyen Viet Cuong	Head	53,000,000	49,000,000
Nguyen Dang Hai	Member	6,000,000	6,000,000
Huynh Thi Thao	Member	6,000,000	6,000,000
Total		65,000,000	61,000,000

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

c. Closing balance with related parties

	<u>31 December 2024</u>	<u>1 January 2024</u>
Short-term trade receivables (Notes V.02.a)		
Thanh Nguyen Energy Development and Investment Company Limited	67,880,150,030	247,041,132,745
BCG Energy Joint Stock Company	58,003,280,500	58,000,631,000
Shuaa Investment and Trading Joint Stock Company	1,284,364,736	43,511,511,649
Clean Energy Vision Development Joint Stock Company	-	10,000,000,000
BCG Vinh Long Joint Stock Company	8,377,378,844	8,377,378,844
Herb Solar Joint Stock Company	6,005,662,680	7,458,662,680
Nguyen Hoang Development Joint Stock Company	5,456,777,522	5,456,777,522
B.O.T DT 830 Company Limited	882,143,616	4,727,882,170
Orchid Solar Joint Stock Company	497,804,420	2,454,804,420
Casa Marina Resort Travel Joint Stock Company	-	386,737,298
Bamboo Capital Group Joint Stock Company	338,286,000	340,411,300
Tracodi Labour Export Joint Stock Company	512,000,000	512,000,000
Tapiotek Joint Stock Company	244,712,507	244,712,507
BCG Land Joint Stock Company	499,458,330	173,334,230
AAA Insurance Joint Stock Corporation	49,323,880	23,039,288
Dong Thanh 1 Wind Power Company Limited	-	7,930,440
Skylar Joint Stock Company	440,000	-
Long-term trade receivables (Note V.02.b)		
Thanh Nguyen Energy Development and Investment Company Limited	315,236,163,767	145,236,163,767
Short-term prepayments to suppliers (Note V.03)		
Shuaa Investment and Trading Joint Stock Company	535,658,808,479	422,558,830,465
Other short-term receivables (Note V.05.a)		
Thang Phuong Joint Stock Company	308,702,502,793	300,961,341,149
BCG Financial Joint Stock Company	4,676,925,596	17,406,938,356
Tracodi Labour Export Joint Stock Company	1,000,000,000	1,000,000,000
Shuaa Investment and Trading Joint Stock Company	11,550,175	11,550,175
Tapiotek Joint Stock Company	6,771,192	6,771,192
Herb Solar Joint Stock Company	2,187,577,875	-
Orchid Solar Joint Stock Company	1,949,653,496	-
Indochina Hoi An Beach Villas Company Limited	3,573,698,630	-
Other long-term receivables (Note V.05.b)		
BCG Financial Joint Stock Company	-	200,000,000,000
Cat Trinh Industrial Area BCG Joint Stock Company	250,000,000,000	250,000,000,000
Indochina Hoi An Beach Villas Company Limited	70,000,000,000	-
Suoi Kiet Stone One Member Company Limited	108,491,000,000	25,004,000,000

c. Closing balance with related parties (Continued)

	<u>31 December 2024</u>	<u>1 January 2024</u>
Short-term trade receivables (Note V.13)		
Bamboo Capital Group Joint Stock Company	-	2,432,343,228
Con Bap Ecological Tourist Company Limited	1,306,030,005	1,255,316,904
BCG Energy Joint Stock Company	959,440,985	960,071,985
Casa Marina Resort Travel Joint Stock Company	-	500,105,570
Gia Khang Investment Trading Service Joint Stock Company	-	88,378,088
AAA Insurance Joint Stock Corporation	24,988,900	33,974,300
Shuaa Investment and Trading Joint Stock Company	4,961,843,908	-
Short-term prepayments from customers (Note V.14)		
Gia Khang Investment Trading Service Joint Stock Company	1,211,117,508,752	965,662,461,672
BCG Khai Long 1 Wind Energy Joint Stock Company	669,113,060,078	728,079,060,078
Con Bap Ecological Tourist Company Limited	78,499,349,252	105,905,599,252
Sao Sang Sai Gon Corporation	86,633,300,000	86,633,300,000
Casa Marina Resort Travel Joint Stock Company	82,430,999,540	77,230,999,540
Skylar Joint Stock Company	20,171,356,008	39,519,115,905
Indochina Hoi An Beach Villas Company Limited	178,079,728,341	8,975,903,774
Tracodi Labour Export Joint Stock Company	4,813,000,000	4,813,000,000
My Khe Villas Resort Corporation	2,320,000,000	2,320,000,000
Thanh An An Company Limited	40,866,898,411	40,866,898,411
Suoi Kiet Stone One Member Company Limited	29,558,116,984	-
Tesla Pharmaceutical Joint Stock Company	3,500,000,000	-
BCG Vinh Long Joint Stock Company	292,809,231	-
	-	
Other short-term trade payables (Note V.17.a)		
Gia Khang Investment Trading Service Joint Stock Company	-	213,989,280,532
Bamboo Capital Group Joint Stock Company	256,209,546	576,767,124
B.O.T DT 830 Company Limited	350,010,000	350,010,000
Short-term deposit (Note V.17)		
BCG Vinh Long Joint Stock Company	39,000,000,000	-
Short-term borrowings and finance lease liabilities (Note V.18.a)		
Bamboo Capital Group Joint Stock Company	52,360,239,000	-
Long-term borrowings and finance lease liabilities (Note V.18.b)		
Bamboo Capital Group Joint Stock Company	-	31,600,000,000

Notes:

Balances with related parties as at 31 December 2024 and 31 December 2023 have been restated to be consistent with the list of related parties stated in Note VIII.1.a.

In addition, closing balance and transactions with subsidiaries during the year were excluded in their entirety when preparing these consolidated financial statements.

2. INFORMATION SEGMENT REPORTING

Geographical segment

The company carries out all construction and trading business activities only in the territory of Vietnam. Therefore, the Company does not present divisional reports by geographical area.

Business segment

Items	Commerce	Services rendered	Contructions	Total
Net revenue	34,239,528,493	18,814,879,177	208,792,726,533	261,847,134,203
Cost of sales	15,350,992,855	6,076,346,173	197,953,636,999	219,380,976,027
Gross profit	18,888,535,638	12,738,533,004	10,839,089,534	42,466,158,176

3 COMPARATIVE FIGURES

The corresponding amounts in the balance sheet, statements of income and cash flows and related notes to the financial statements are carried forward from the statements as at and for the year ended 31 December 2023 which were audited by outhern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) and the separate financial statement for the fourth quarter of 2023 was prepared by TRACODI Construction Holdings Joint Stock Company.

Prepared, January 2025

Preparer: 
 Ho Van Hoi

Chief Accountant: 
 Nguyen Viet Doan

General Director: 
 Tran Nguyen Huan




