

Coteccons Construction Joint Stock Company

Interim separate financial statements

For the six-month period ended 31 December 2023



Coteccons Construction Joint Stock Company

GENERAL INFORMATION

THE COMPANY

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

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

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

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

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

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

BOARD OF SUPERVISION

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

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

Coteccons Construction Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

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

LEGAL REPRESENTATIVE

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

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

Mr. Vo Hoang Lam is authorised by Mr. Bolat Duisenov to sign the accompanying separate financial statements for the six-month period ended 31 December 2023 in accordance with the Power of Attorney No. 3613/2022/UQ-CTHDQT dated 5 August 2022.

AUDITORS

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

Coteccons Construction Joint Stock Company

REPORT OF MANAGEMENT

Management of Coteccons Construction Joint Stock Company ("the Company") presents this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2023.

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

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 December 2023 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2021/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2023 dated 29 February 2024.

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

For and on behalf of management:



Vo Hoang Lam
General Director

Ho Chi Minh City, Vietnam

29 February 2024

Reference: 11658650/67811767

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Cotecons Construction Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Cotecons Construction Joint Stock Company ("the Company"), as prepared on 29 February 2024 and as set out on pages 6 to 48, which comprise the interim separate balance sheet as at 31 December 2023, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of the interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2023, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Other Matter

The interim separate financial statements of the Company for the six-month period ended 31 December 2022 were not reviewed.

Ernst & Young Vietnam Limited



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

Ho Chi Minh City, Vietnam

29 February 2024

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2023

VND

Code	ASSETS	Notes	31 December 2023	30 June 2023
100	A. CURRENT ASSETS		15,373,201,360,633	14,929,233,753,241
110	I. Cash and cash equivalents	4	1,971,663,459,842	1,502,835,307,387
111	1. Cash		936,663,459,842	487,835,307,387
112	2. Cash equivalents		1,035,000,000,000	1,015,000,000,000
120	II. Short-term investment		950,000,000,000	1,080,000,000,000
123	1. Held-to-maturity investments	5	950,000,000,000	1,080,000,000,000
130	III. Current accounts receivable		10,235,234,177,263	10,095,390,975,688
131	1. Short-term trade receivables	6.1	9,827,644,596,784	9,685,289,840,812
132	2. Short-term advances to suppliers	6.2	1,087,463,384,225	1,120,508,397,816
136	3. Other short-term receivables	7	366,891,727,469	267,144,197,588
137	4. Provision for doubtful short-term receivables	6.1, 7	(1,046,765,531,215)	(977,551,460,528)
140	IV. Inventory	8	1,587,579,094,711	1,858,262,227,934
141	1. Inventories		1,649,047,641,908	1,927,396,737,832
149	2. Provision for obsolete inventories		(61,468,547,197)	(69,134,509,898)
150	V. Other current assets		628,724,628,817	392,745,242,232
151	1. Short-term prepaid expenses	9	9,918,464,531	6,267,199,108
152	2. Value-added tax deductibles	16	618,806,164,286	386,478,043,124

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2023

VND

Code	ASSETS	Notes	31 December 2023	30 June 2023
200	B. NON-CURRENT ASSETS		3,163,976,082,195	3,184,789,303,194
220	I. Fixed assets		290,480,249,482	331,543,389,428
221	1. Tangible fixed assets	10	197,393,558,407	235,319,441,951
222	Cost		745,823,575,305	759,005,833,764
223	Accumulated depreciation		(548,430,016,898)	(523,686,391,813)
224	2. Finance leases	11	1,509,543,046	1,777,301,667
225	Cost		2,663,034,106	2,663,034,106
226	Accumulated depreciation		(1,153,491,060)	(885,732,439)
227	3. Intangible fixed assets	12	91,577,148,029	94,446,645,810
228	Cost		122,023,068,740	121,206,789,740
229	Accumulated amortisation		(30,445,920,711)	(26,760,143,930)
230	II. Investment properties	13	61,065,693,779	49,181,728,964
231	1. Cost		102,684,074,005	84,870,176,752
232	2. Accumulated depreciation		(41,618,380,226)	(35,688,447,788)
240	III. Long-term asset in progress		23,879,658,240	20,692,820,924
242	1. Construction in progress		23,879,658,240	20,692,820,924
250	IV. Long-term investments		2,570,308,360,000	2,568,308,360,000
251	1. Investments in subsidiaries	14.1	2,510,348,360,000	2,510,348,360,000
252	2. Investments in associates	14.2	177,600,000,000	177,600,000,000
253	3. Investments in other entity	14.3	59,960,000,000	57,960,000,000
254	4. Provision for long-term investments	14.2	(177,600,000,000)	(177,600,000,000)
260	V. Other long-term assets		218,242,120,694	215,063,003,878
261	1. Long-term prepaid expenses	9	88,547,082,795	92,359,979,878
262	2. Deferred tax assets	30.3	129,695,037,899	122,703,024,000
270	TOTAL ASSETS		18,537,177,442,828	18,114,023,056,435

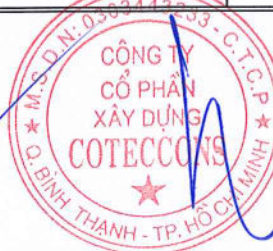
INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2023

VND

Code	RESOURCES	Notes	31 December 2023	30 June 2023
300	C. LIABILITIES		11,427,672,029,355	11,061,728,674,054
310	I. Current liabilities		10,952,635,876,393	10,587,598,083,678
311	1. Short-term trade payables	15.1	5,743,045,173,059	4,566,403,292,463
312	2. Short-term advances from customers	15.2	2,004,603,807,129	2,563,188,607,831
313	3. Statutory obligations	16	24,555,514,287	3,836,560,922
314	4. Payable to employees		10,128,000	15,745,219
315	5. Short-term accrued expenses	17	1,582,327,360,154	1,211,993,575,227
318	6. Short-term unearned revenue	18	14,924,245	186,459,956
319	7. Other short-term payables	19	860,569,297,356	1,339,424,371,966
320	8. Short-term loans and finance leases	20	527,072,142,812	662,462,830,151
321	9. Short-term provision	21	142,425,878,930	171,179,419,922
322	10. Bonus and welfare fund	22	68,011,650,421	68,907,220,021
330	II. Non-current liabilities		475,036,152,962	474,130,590,376
338	1. Long-term loans and finance leases	20	472,908,333,328	471,862,499,992
342	2. Long-term provision	21	2,127,819,634	2,268,090,384
400	D. OWNERS' EQUITY		7,109,505,413,473	7,052,294,382,381
410	I. Capital	23.1	7,109,505,413,473	7,052,294,382,381
411	1. Share capital		1,036,332,610,000	788,308,000,000
411a	- Shares with voting rights		1,036,332,610,000	788,308,000,000
412	2. Share premium		2,958,324,265,825	2,958,324,265,825
415	3. Treasury shares		(530,940,621,523)	(530,940,621,523)
418	4. Investment and development fund		3,206,314,091,543	3,454,338,701,543
421	5. Undistributed earnings		439,475,067,628	382,264,036,536
421a	- Undistributed earnings by end of prior period		382,264,036,536	371,049,941,085
421b	- Undistributed earnings of current period		57,211,031,092	11,214,095,451
440	TOTAL LIABILITIES AND OWNERS' EQUITY		18,537,177,442,828	18,114,023,056,435


Trương Thị Huyền Trang
Preparer


Cao Thị Mai Lê
Chief Accountant




Võ Hoàng Lâm
General Director


Ho Chi Minh City, Vietnam

29 February 2024

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 31 December 2023

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
1	1. Revenue from sales of goods and rendering of services	24.1	8,274,053,470,711	6,992,710,078,263
10	2. Net revenue from sales of goods and rendering of services	24.1	8,274,053,470,711	6,992,710,078,263
11	3. Cost of goods sold and services rendered	25	(8,117,686,068,290)	(6,815,206,080,192)
20	4. Gross profit from sales of goods and rendering of services		156,367,402,421	177,503,998,071
21	5. Finance income	24.2	92,621,783,939	275,029,549,178
22	6. Finance expenses	26	(46,052,577,854)	(60,688,766,135)
23	In which: interest expenses		(43,785,224,058)	(46,578,902,811)
26	7. General and administrative expenses	27	(139,337,606,901)	(193,186,844,849)
30	8. Operating profit		63,599,001,605	198,657,936,265
31	9. Other income	28	7,964,045,590	21,521,351,667
32	10. Other expenses	28	(22,757)	808,872,939
40	11. Other profit	28	7,964,022,833	22,330,224,606
50	12. Accounting profit before tax		71,563,024,438	220,988,160,871
51	13. Current corporate income tax (expense) income	30.1	(21,344,007,245)	17,974,636,200
52	14. Deferred tax income (expense)	30.3	6,992,013,899	(22,932,374,141)
60	15. Net profit after tax		57,211,031,092	216,030,422,930


Truong Thi Huyen Trang
Preparer


Cao Thi Mai Le
Chief Accountant


Vo Hoang Lam
General Director



Ho Chi Minh City, Vietnam

29 February 2024

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 31 December 2023

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		71,563,024,438	220,988,160,871
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	10, 11, 12, 13	35,530,600,937	41,107,086,865
03	Provisions		49,749,929,815	184,663,513,239
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		(131,321,468)	49,323,663
05	Profits from investing activities		(92,600,834,774)	(274,890,128,505)
06	Interest expenses	26	43,785,224,058	46,578,902,811
08	Operating profit before changes in working capital		107,896,623,006	218,496,858,944
09	Increase in receivables		(435,592,096,475)	(1,952,321,231,724)
10	Decrease (increase) in inventories		278,349,095,924	(728,849,372,102)
11	Decrease in payables		511,522,844,934	2,408,533,549,304
12	Decrease (increase) in prepaid expenses		161,631,660	(64,763,367,951)
14	Interest paid		(43,684,016,907)	(46,105,238,453)
15	Corporate income tax paid	16	(2,669,055,699)	(87,682,776)
17	Other cash outflows from operating activities		(1,113,176,683)	(79,502,000)
20	Net cash flows from (used in) operating activities		414,871,849,760	(165,175,986,758)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(24,638,737,640)	(78,080,997,235)
22	Proceeds from disposals of fixed assets		364,000,000	-
23	Payments for term deposits at banks		(950,000,000,000)	(460,223,506,849)
24	Collections from bank term deposits		1,080,000,000,000	1,107,895,768,447
25	Payments for investments in other entities		(2,000,000,000)	-
27	Interest and dividends received		86,648,358,117	52,796,910,654
30	Net cash flows from investing activities		190,373,620,477	622,388,175,017
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		1,044,819,228,751	547,309,374,659
34	Repayment of borrowings		(1,180,348,454,010)	(782,083,377,487)
35	Payment of finance lease liabilities		(907,295,416)	(816,918,214)
40	Net cash flows used in financing activities		(136,436,520,675)	(235,590,921,042)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2023

VND

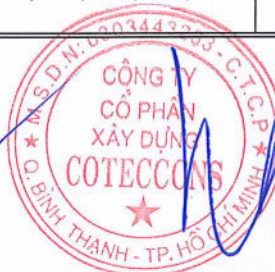
Code	ITEMS	Notes	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
50	Net increase in cash and cash equivalents for the period		468,808,949,562	221,621,267,217
60	Cash and cash equivalents at the beginning of the period		1,502,835,307,387	485,581,038,377
61	Impact of exchange rate fluctuation		19,202,893	(9,474,062)
70	Cash and cash equivalents at the end of the period	4	1,971,663,459,842	707,192,831,532



Trương Thị Huyền Trang
Preparer



Cao Thị Mai Lê
Chief Accountant




Võ Hoàng Lâm
General Director

Ho Chi Minh City, Vietnam

29 February 2024

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 31 December 2023 and for the six-month period then ended

1. CORPORATE INFORMATION

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

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

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

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

The number of the Company's employees as at 31 December 2023 was 1,249 (30 June 2023: 1,285).

Corporate structure

The Company has two direct subsidiaries and five indirect subsidiaries, in which:

Unicons Investment Construction Company Limited ("Unicons")

Unicons is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to BRC No. 4103005020 issued by the DPI of Ho Chi Minh City on 14 July 2006, which was replaced by ERC No.0304472276 on 22 June 2018 and the subsequent amended BRCs and ERCs.

Unicons's registered office is located at No.236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Unicons's principal activities are to providing construction services and equipment installation services.

As at 31 December 2023, the Company holds 100% equity interest in Unicons.

Covestcons Company Limited ("Covestcons")

Covestcons is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0314326002 issued by the DPI of Ho Chi Minh City on 31 March 2017 and the subsequent amended BRCs and ERCs.

Covestcons's registered office is located at No.236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Covestcons's principal activities are to providing commission services and trading of real estates.

As at 31 December 2023, the Company holds 100% equity interest and voting rights in Covestcons.

CTD FutureImpact Joint Stock Company ("FutureImpact")

FutureImpact is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0316921381 issued by the DPI of Ho Chi Minh City on 28 June 2021 and the subsequent amended ERCs.

FutureImpact's registered office is located at No.236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. FutureImpact's principal activities are to repair, install, lease and sell machinery, equipment and spare parts.

As at 31 December 2023, the Company holds 99.54% equity interest and 100% voting rights in FutureImpact.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

Solaresco-1 Company Limited ("Solaresco-1")

Solaresco-1 is a limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0316438470 issued by the DPI of Ho Chi Minh City on 13 August 2020 and the subsequent amended ERCs.

Solaresco-1's registered office is located at No.47 Le Van Thinh Street, Ward Binh Trung Dong, Thu Duc City, Ho Chi Minh City, Vietnam. Solaresco-1's principal activities are to lease solar water heaters and energy saving equipment.

As at 31 December 2023, the Company holds 99.54% equity interest and 100% voting rights in Solaresco-1.

Coteccons Nest Company Limited ("CTD Nest")

CTD Nest is a limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0317508201 issued by the DPI of Ho Chi Minh City on 6 October 2022.

CTD Nest's registered office is located at No.236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. CTD Nest's principal activities to providing commission services and trading of real estates.

As at 31 December 2023, the Company holds 100% equity interest and voting rights in CTD Nest.

Coteccons Future Impact Company Limited ("Coteccons Future Impact") - formerly known as HED1 Company Limited ("HED1")

Coteccons Future Impact Co., Ltd is a limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0317515248 issued by the DPI of Ho Chi Minh City on 12 October 2022.

Coteccons Future Impact's registered office is located at No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Coteccons Future Impact's principal activities are to providing construction service.

As at 31 December 2023, the Company holds 100% equity interest and voting rights in Coteccons Future Impact.

New Playground Company Limited ("SCM")

SCM is a limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0317587852 issued by the DPI of Ho Chi Minh City on 2 December 2022.

SCM's registered office is located at No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. SCM's principal activities are to provide activities of amusement parks and theme parks.

As at 31 December 2023, the Company holds 100% equity interest and voting rights in SCM.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Notes 1 and 14.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2021/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2023 dated 29 February 2024.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.1 Purpose of preparing the interim separate financial statements (continued)

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

2.2 Applied accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 July and ends on 30 June.

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Receivables

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

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

3.3 Inventories

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

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

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

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

Provision for obsolete inventories

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Intangible fixed assets (continued)

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

Land use rights

Land use right is recorded as an intangible fixed asset on the interim separate balance sheet when the Company obtained the land use right certificates. The costs of land use right comprise all directly attributable costs of bringing the land to the condition available for intended use.

3.6 Depreciation and amortisation

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

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

3.7 Investment properties

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

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

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

Office building	30 - 45 years
Others	25 years

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

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

3.8 Construction in progress

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Leased assets

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

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

Where the Company is the lessee

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

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

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

Where the Company is the lessor

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

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

3.10 Borrowing costs

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

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

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

3.11 Prepaid expenses

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

3.12 Investments

Investment in subsidiaries

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments* (continued)

Investment in associates

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

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

Held-to-maturity investments

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

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for investments in entities

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

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

3.13 *Payables and accruals*

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

3.14 *Accrual for severance allowance pay*

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

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

3.15 *Provisions*

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provisions (continued)

Onerous contracts

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

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

3.16 Foreign currency transactions

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

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

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

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

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

3.17 Treasury shares

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

3.18 Appropriation of net profits

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

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

▶ *Investment and development fund*

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

▶ *Bonus and welfare fund*

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Revenue recognition

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

Construction contracts

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

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

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

Sale of goods

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

Rendering of services

Revenue is recognized when services are rendered and completed.

Rental income

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

Interest

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

3.20 Taxation

Current income tax

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

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

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

Deferred tax

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Taxation (continued)

Deferred tax (continued)

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

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

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

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

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends to either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Related parties

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

3.22 Segment information

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

4. CASH AND CASH EQUIVALENTS

	VND	
	31 December 2023	30 June 2023
Cash at banks	936,663,459,842	487,835,307,387
Cash equivalents (*)	<u>1,035,000,000,000</u>	<u>1,015,000,000,000</u>
TOTAL	<u>1,971,663,459,842</u>	<u>1,502,835,307,387</u>

(*) Cash equivalents represent bank deposits with original term under three (3) months and earn interests at the rates from 3.0% to 4.6% per annual.

5. HELD TO MATURITY INVESTMENTS

	VND	
	31 December 2023	30 June 2023
Short-term bank deposits (*)	<u>950,000,000,000</u>	<u>1,080,000,000,000</u>

(*) Short-term bank deposits include deposits and certificate of deposits at commercial banks with original maturity of more than three (3) months and less than one (1) year that earn interest at the applicable interest rates from 4.5% to 7.0% per annum

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 Short-terms trade receivables

	VND	
	31 December 2023	30 June 2023
Vinhomes Joint Stock Company	1,171,978,397,223	553,655,532,506
Other customers	8,655,666,199,561	9,131,634,308,306
TOTAL	9,827,644,596,784	9,685,289,840,812
Provision for doubtful short-term trade receivables	(1,020,727,568,521)	(951,513,497,834)
NET	8,806,917,028,263	8,733,776,342,978
<i>In which:</i>		
<i>Due from other parties</i>	8,694,537,612,374	8,648,109,528,947
<i>Due from related parties (Note 31)</i>	112,379,415,889	85,666,814,031

Details of movements for provision for doubtful short-term receivables during the period:

	VND	
	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Beginning balance	951,513,497,834	815,123,679,729
Provision during the period	69,983,420,687	206,200,245,030
Reversal of provision during the period	(769,350,000)	(113,595,638,847)
Ending balance	1,020,727,568,521	907,728,285,912

6.2 Short-term advances to suppliers

	VND	
	31 December 2023	30 June 2023
Related parties (Note 31)	334,414,357,348	455,913,930,665
Shinryo Vietnam Corporation	272,495,364,822	284,331,980,912
Other suppliers	480,553,662,055	380,262,486,239
TOTAL	1,087,463,384,225	1,120,508,397,816

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

6.3 Doubtful debts

		31 December 2023			30 June 2023			VND
No.	Client name	Ending balance	Provision	Net	Ending balance	Provision	Net	
1	Viet Star Real Estate Investment Co., Ltd	483,658,038,123	483,658,038,123	-	483,658,038,123	483,658,038,123	-	
2	Minh Viet Investment Joint Stock Company	121,951,773,910	121,951,773,910	-	121,951,773,910	121,951,773,910	-	
3	Others	518,651,840,252	415,117,756,488	103,534,083,764	478,867,795,802	345,903,685,801	132,964,110,001	
TOTAL		1,124,261,652,285	1,020,727,568,521	103,534,083,764	1,084,477,607,835	951,513,497,834	132,964,110,001	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

7. OTHER SHORT-TERM RECEIVABLES

	VND	
	31 December 2023	30 June 2023
Dividend income	150,000,000,000	150,000,000,000
Interest receivable	101,785,249,267	96,196,772,610
Deposits for acquiring new subsidiaries (*)	94,000,000,000	-
Advances to construction teams and employees	11,798,982,417	13,342,520,393
Short-term deposits	6,062,475,619	5,055,453,119
Others	3,245,020,166	2,549,451,466
TOTAL	366,891,727,469	267,144,197,588
Provision for doubtful other short-term receivables	(26,037,962,694)	(26,037,962,694)
NET	340,853,764,775	241,106,234,894
<i>In which:</i>		
<i>Due from related parties (Note 31)</i>	150,000,000,000	150,000,000,000
<i>Due from other parties</i>	190,853,764,775	91,106,234,894

(*) These are deposits under two contracts signed on 18 October 2023 and 7 December 2023 to acquire 100% of the capital of a construction company and 100% of the capital of mechanical and electrical company according to two Board of Directors' Resolutions No. 22/2023/NQ-HĐQT dated 18 October 2023 and No. 23/2023/NQ-HĐQT dated 5 December 2023. As at 31 December 2023, the Company was still in the process of implementing the above contractual steps to complete these transfer.

8. INVENTORIES

	VND	
	31 December 2023	30 June 2023
Construction work in process (*)	1,649,047,641,908	1,927,396,737,832
TOTAL	1,649,047,641,908	1,927,396,737,832
Provision for obsolete inventories	(61,468,547,197)	(69,134,509,898)
NET	1,587,579,094,711	1,858,262,227,934

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

	VND	
	31 December 2023	30 June 2023
Lego Project	210,807,071,093	2,425,222,008
Hoa Phat Project	139,851,634,196	86,195,165,438
Vincity Grand Park Project	119,949,761,541	146,856,211,078
Ecopark Project	98,740,130,495	359,766,370,845
Intercon Project	98,348,013,032	132,496,653,278
Others	981,351,031,551	1,199,657,115,185
TOTAL	1,649,047,641,908	1,927,396,737,832

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

8. INVENTORIES (continued)

Detail of movements of provision for obsolete inventories:

		VND
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Beginning balance	69,134,509,898	23,929,854,735
Provision created during the period	-	47,847,738,436
Reversal of provision during the period	<u>(7,665,962,701)</u>	<u>-</u>
Ending balance	<u>61,468,547,197</u>	<u>71,777,593,171</u>

9. PREPAID EXPENSES

		VND
	<i>31 December 2023</i>	<i>30 June 2023</i>
Short-term	9,918,464,531	6,267,199,108
Office tools and equipments	9,918,464,531	6,267,199,108
Long-term	88,547,082,795	92,359,979,878
Construction tools and equipment	47,894,379,953	61,516,200,585
Office tools and equipment	<u>40,652,702,842</u>	<u>30,843,779,293</u>
TOTAL	<u>98,465,547,326</u>	<u>98,627,178,986</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

10. TANGIBLE FIXED ASSETS

					VND
	<i>Buildings & structures</i>	<i>Machinery & equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Total</i>
Cost:					
As at 30 June 2023	192,922,301,838	499,839,583,558	33,064,225,922	33,179,722,446	759,005,833,764
Newly purchase	-	-	1,190,818,182	2,422,168,060	3,612,986,242
Reclassification	(15,595,244,701)	-	-	-	(15,595,244,701)
Disposal	-	(1,200,000,000)	-	-	(1,200,000,000)
As at 31 December 2023	<u>177,327,057,137</u>	<u>498,639,583,558</u>	<u>34,255,044,104</u>	<u>35,601,890,506</u>	<u>745,823,575,305</u>
<i>In which:</i>					
<i>Fully depreciated</i>	<i>64,070,570,472</i>	<i>71,319,560,066</i>	<i>19,665,064,531</i>	<i>27,222,296,900</i>	<i>182,277,491,969</i>
Accumulated depreciation:					
As at 30 June 2023	(106,398,327,729)	(358,683,780,391)	(29,253,330,196)	(29,350,953,497)	(523,686,391,813)
Depreciation for the period	(3,352,098,750)	(23,871,776,518)	(1,165,385,062)	(1,451,289,788)	(29,840,550,118)
Reclassification	4,193,417,021	-	-	-	4,193,417,021
Disposal	-	903,508,012	-	-	903,508,012
As at 31 December 2023	<u>(105,557,009,458)</u>	<u>(381,652,048,897)</u>	<u>(30,418,715,258)</u>	<u>(30,802,243,285)</u>	<u>(548,430,016,898)</u>
Net carrying amount:					
As at 30 June 2023	<u>86,523,974,109</u>	<u>141,155,803,167</u>	<u>3,810,895,726</u>	<u>3,828,768,949</u>	<u>235,319,441,951</u>
As at 31 December 2023	<u>71,770,047,679</u>	<u>116,987,534,661</u>	<u>3,836,328,846</u>	<u>4,799,647,221</u>	<u>197,393,558,407</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

11. FINANCE LEASES

	VND
	<i>Office equipment</i>
Cost	
As at 30 June 2023 and 31 December 2023	<u>2,663,034,106</u>
Accumulated depreciation	
As at 30 June 2023	(885,732,439)
Depreciation for the period	<u>(267,758,621)</u>
As at 31 December 2023	<u>(1,153,491,060)</u>
Net carrying amount	
As at 30 June 2023	<u>1,777,301,667</u>
As at 31 December 2023	<u>1,509,543,046</u>

12. INTANGIBLE FIXED ASSETS

	Land use rights	Software	VND Total
Cost:			
As at 30 June 2023	81,539,243,238	39,667,546,502	121,206,789,740
Newly purchase	<u>-</u>	<u>816,279,000</u>	<u>816,279,000</u>
As at 31 December 2023	<u>81,539,243,238</u>	<u>40,483,825,502</u>	<u>122,023,068,740</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	10,318,060,445	10,318,060,445
Accumulated amortisation:			
As at 30 June 2023	(5,369,897,014)	(21,390,246,916)	(26,760,143,930)
Amortisation for the period	<u>(173,046,874)</u>	<u>(3,512,729,907)</u>	<u>(3,685,776,781)</u>
As at 31 December 2023	<u>(5,542,943,888)</u>	<u>(24,902,976,823)</u>	<u>(30,445,920,711)</u>
Net carrying value:			
As at 30 June 2023	<u>76,169,346,224</u>	<u>18,277,299,586</u>	<u>94,446,645,810</u>
As at 31 December 2023	<u>75,996,299,350</u>	<u>15,580,848,679</u>	<u>91,577,148,029</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

13. INVESTMENT PROPERTIES

	Office building	Others	VND Total
Cost:			
As at 30 June 2023	66,249,812,843	18,620,363,909	84,870,176,752
Reclassification from tangible fixed assets	15,595,244,701	-	15,595,244,701
Reclassification from long-term prepaid expenses	2,218,652,552	-	2,218,652,552
As at 31 December 2023	84,063,710,096	18,620,363,909	102,684,074,005
Accumulated depreciation:			
As at 30 June 2023	(28,514,301,713)	(7,174,146,075)	(35,688,447,788)
Depreciation for the period	(1,273,687,258)	(353,283,856)	(1,626,971,114)
Reclassification from tangible fixed assets	(4,193,417,021)	-	(4,193,417,021)
Reclassification excluding long-term prepaid expenses	(109,544,303)	-	(109,544,303)
As at 31 December 2023	(34,090,950,295)	(7,527,429,931)	(41,618,380,226)
Net carrying amount:			
As at 30 June 2023	37,735,511,130	11,446,217,834	49,181,728,964
As at 31 December 2023	49,972,759,801	11,092,933,978	61,065,693,779

The fair value of the investment properties was not formally assessed and determined as at 31 December 2023. However, given the present occupancy rate of these properties, it is management's assessment that these properties' market values are higher than their carrying value as at the interim separate balance sheet date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

14. LONG-TERM INVESTMENTS

	As at 31 December 2023		As at 30 June 2023		VND
	Cost	Provision	Cost	Provision	
Investments in subsidiaries (Note 14.1)	2,510,348,360,000	-	2,510,348,360,000	-	
Investments in associates (Note 14.2)	177,600,000,000	(177,600,000,000)	177,600,000,000	(177,600,000,000)	
Investment in another entity (Note 14.3)	59,960,000,000	-	57,960,000,000	-	
TOTAL	2,747,908,360,000	(177,600,000,000)	2,745,908,360,000	(177,600,000,000)	

14.1 Investment in subsidiaries

Name	Address	Business activities	As at 31 December 2023		As at 30 June 2023	
			Ownership	Amount	Ownership	Amount
			%	VND	%	VND
Covestcons Company Limited	Ho Chi Minh City, Viet Nam	Commission services and trade of real estates	100	1,872,000,000,000	100	1,872,000,000,000
Unicons Investment Construction Company Limited	Ho Chi Minh City, Viet Nam	Construction services	100	638,348,360,000	100	638,348,360,000
TOTAL				2,510,348,360,000		2,510,348,360,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

14. LONG-TERM INVESTMENTS (continued)

14.2 Investment in associates

Name	As at 31 December 2023			As at 30 June 2023		
	Ownership	Amount	Provision	Ownership	Amount	Provision
	%	VND	VND	%	VND	VND
FCC Infrastructure Investment Joint Stock Company	42.36	159,600,000,000	(159,600,000,000)	42.36	159,600,000,000	(159,600,000,000)
Quang Trong Commercial Joint Stock Company	36.00	18,000,000,000	(18,000,000,000)	36.00	18,000,000,000	(18,000,000,000)
TOTAL		177,600,000,000	(177,600,000,000)		177,600,000,000	(177,600,000,000)

14.3 Investment in another entity

Name	As at 31 December 2023		As at 30 June 2023	
	Ownership	Amount	Ownership	Amount
	%	VND	%	VND
Ricons Construction Investment Joint Stock Company ("Ricons")	14.43	59,960,000,000	14.30	57,960,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

15. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

15.1 Short-term trade payables

	VND	
	31 December 2023	30 June 2023
Shinryo Vietnam Corporation	765,200,950,426	62,450,081,168
Other suppliers	3,410,974,786,510	3,435,453,409,104
Related parties (Note 31)	1,566,869,436,123	1,068,499,802,191
TOTAL	5,743,045,173,059	4,566,403,292,463

15.2 Short-term advances from customers

	VND	
	31 December 2023	30 June 2023
Lego Manufacturing Vietnam Company Limited	655,864,874,708	1,174,240,992,919
Vinhomes Joint Stock Company	233,771,970,540	109,190,726,203
Related parties (Note 31)	67,116,318,836	27,525,867,116
Others	1,047,850,643,045	1,252,231,021,593
TOTAL	2,004,603,807,129	2,563,188,607,831

16. STATUTORY OBLIGATIONS

	VND				
	30 June 2023	Increase in period	Off set in period	Payment in period	31 December 2023
Receivables					
Value added tax	386,478,043,124	622,791,708,187	(390,463,587,025)	-	618,806,164,286
TOTAL	386,478,043,124	622,791,708,187	(390,463,587,025)	-	618,806,164,286
Payables					
Corporate income tax	1,850,416,017	21,344,007,245	-	(2,669,055,699)	20,525,367,563
Personal income tax	1,986,144,905	15,836,369,226	-	(13,792,367,407)	4,030,146,724
Value added tax	-	463,842,981,586	(390,463,587,025)	(73,379,394,561)	-
Others	-	6,408,978,268	-	(6,408,978,268)	-
TOTAL	3,836,560,922	507,432,336,325	(390,463,587,025)	(96,249,795,935)	24,555,514,287

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

17. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2023	30 June 2023
Accruals for on-going construction projects	1,512,253,762,035	1,133,287,968,786
Bonus for employees	46,771,191,926	52,829,985,407
Loan interest	21,649,406,195	21,612,903,628
Bonus for Board of Directors and Board of Supervision	1,312,000,000	1,812,000,000
Others	340,999,998	2,450,717,406
TOTAL	<u>1,582,327,360,154</u>	<u>1,211,993,575,227</u>

18. SHORT-TERM UNEARNED REVENUE

	VND	
	31 December 2023	30 June 2023
Unearned revenue from leasing activities	<u>14,924,245</u>	<u>186,459,956</u>

19. OTHER SHORT-TERM PAYABLES

	VND	
	31 December 2023	30 June 2023
Factoring contracts (*)	848,053,048,947	1,328,080,272,191
Payable to construction teams and employees	5,717,824,557	6,228,140,759
Deposits receivables	2,692,727,973	2,662,708,098
Related parties (Note 31)	30,019,875	30,019,875
Others	4,075,676,004	2,423,231,043
TOTAL	<u>860,569,297,356</u>	<u>1,339,424,371,966</u>

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

20. LOANS AND FINANCE LEASE

	30 June 2023	Increase in period	Decrease in period	Allocation of bond's issuance fee	VND 31 December 2023
Short-term	662,462,830,151	1,045,865,062,087	(1,181,255,749,426)	-	527,072,142,812
Loans from banks (Note 20.1)	661,555,534,735	1,045,865,062,087	(1,180,348,454,010)	-	527,072,142,812
Current portion of finance lease (Note 20.3)	907,295,416	-	(907,295,416)	-	-
Long-term	471,862,499,992	-	-	1,045,833,336	472,908,333,328
Bonds (Note 20.2)	471,862,499,992	-	-	1,045,833,336	472,908,333,328
TOTAL	1,134,325,330,143	1,045,865,062,087	(1,181,255,749,426)	1,045,833,336	999,980,476,140

20.1 Short-term loans from banks

Details of short-term loans from banks are as follows

	31 December 2023 VND	Maturity date	Interest rate %/p.a	Description of collateral
Military Commercial Joint Stock Bank ("MB")	429,054,484,105	From 29 February 2024 to 28 June 2024	5.0 – 6.6	Unsecured
Vietnam Commercial Joint Stock Bank – Saigon South Branch ("VCB")	88,272,697,997	From 1 February 2024 to 17 June 2024	5.0 – 6.0	Unsecured
HSBC Bank (Vietnam) Limited ("HSBC")	9,744,960,710	24 January 2024	6.4	Unsecured
TOTAL	527,072,142,812			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

20. LOANS AND FINANCE LEASE (continued)

20.2 Long-term bonds

Details of the issued bonds are presented as follows:

<i>Issuer</i>	<i>Depository and transfer agent</i>	<i>31 December 2023</i> VND	<i>Maturity date</i>	<i>Interest rate</i> % p.a.	<i>Description of collateral</i>
Coteccons Construction Joint Stock Company	SSI Securities Corporation	<u>472,908,333,328</u>	14 January 2025	9.5	Unsecured

This is an unsecured bond issued through an issuing agent named SSI Securities Joint Stock Company and listed on the Hanoi Stock Exchange ("HNX") with trading code CTD122015. This bond had par value of VND 1,000,000,000/bond with a fixed interest rate of 9.5% a year and periodic interest payments every 6 months. The total value of the issued bonds was VND 500,000,000,000 with a term of three years from the date of issuance on 14 January 2022. The issuance cost of this bond was VND 6,275,000,000 and the cost amortization issued in the period was VND 1,045,833,336.

On 28 December 2023, the Board of Directors of the Company approved Resolution No. 25/2023/NQ-HDQT for the repurchase of VND 43,000,000,000 bonds ahead of schedule, in agreement with the bondholders. The Company completed this repurchase on 15 January 2024.

20.3 Finance lease

Details are as follows:

	<i>31 December 2023</i>			<i>30 June 2023</i>		
	<i>Total rental payment</i>	<i>Financial lease interest</i>	<i>Original debt</i>	<i>Total rental payment</i>	<i>Financial lease interest</i>	<i>Original debt</i>
Less than 1 year	<u>-</u>	<u>-</u>	<u>-</u>	<u>972,000,000</u>	<u>64,704,584</u>	<u>907,295,416</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

21. PROVISIONS

		VND
	31 December 2023	30 June 2023
Short-term	142,425,878,930	171,179,419,922
Provisions for onerous contracts	81,565,992,261	107,811,669,389
Provisions for construction warranty	60,859,886,669	63,367,750,533
Long-term	2,127,819,634	2,268,090,384
Severance allowance	2,127,819,634	2,268,090,384
TOTAL	144,553,698,564	173,447,510,306

22. BONUS AND WELFARE FUND

		VND
	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Beginning balance	68,907,220,021	69,814,657,021
Utilization of fund	(895,569,600)	(79,502,000)
Ending balance	68,011,650,421	69,735,155,021

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

23. OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VND Total
For the six-month period ended 31 December 2022 (unreviewed)						
As at 30 June 2022	792,550,000,000	3,038,990,175,385	(621,396,381,083)	3,454,338,701,543	155,019,518,155	6,819,502,014,000
Decrease in capital	(4,242,000,000)	(19,519,726,000)	23,761,726,000	-	-	-
Net profit for the period	-	-	-	-	216,030,422,930	216,030,422,930
As at 31 December 2022	<u>788,308,000,000</u>	<u>3,019,470,449,385</u>	<u>(597,634,655,083)</u>	<u>3,454,338,701,543</u>	<u>371,049,941,085</u>	<u>7,035,532,436,930</u>
For the six-month period ended 31 December 2023						
As at 30 June 2023	788,308,000,000	2,958,324,265,825	(530,940,621,523)	3,454,338,701,543	382,264,036,536	7,052,294,382,381
Increase in capital (*)	248,024,610,000	-	-	(248,024,610,000)	-	-
Net profit for the period	-	-	-	-	57,211,031,092	57,211,031,092
As at 31 December 2023	<u>1,036,332,610,000</u>	<u>2,958,324,265,825</u>	<u>(530,940,621,523)</u>	<u>3,206,314,091,543</u>	<u>439,475,067,628</u>	<u>7,109,505,413,473</u>

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

23. OWNERS' EQUITY (continued)

23.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Contributed share capital		
Beginning balance	788,308,000,000	792,550,000,000
Increase	248,024,610,000	-
Decrease	-	(4,242,000,000)
Ending balance	<u>1,036,332,610,000</u>	<u>788,308,000,000</u>
Dividends		
Dividends declared	-	-

23.3 Shares

	Number of shares	
	31 December 2023	30 June 2023
Authorised shares	103,633,261	78,830,800
Shares issued and fully paid	103,633,261	78,830,800
<i>Ordinary shares</i>	103,633,261	78,830,800
Treasury shares	4,416,542	4,416,542
<i>Ordinary shares</i>	4,416,542	4,416,542
Outstanding shares	99,216,719	74,414,258
<i>Ordinary shares</i>	99,216,719	74,414,258

24. REVENUES

24.1 Revenues from sales of goods and rendering of services

	VND	
	For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Rendering of construction contracts (*)	8,247,627,757,646	6,961,393,762,661
Rendering of services	19,000,000,000	24,000,000,000
Rental income from investment properties	7,425,713,065	7,316,315,602
TOTAL	<u>8,274,053,470,711</u>	<u>6,992,710,078,263</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

24. REVENUES (continued)

24.1 Revenues from sales of goods and rendering of services (continued)

(*) Revenue from construction contracts recognised during the period are as follows:

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Revenue recognised during the period of the on-going construction contracts	8,163,674,740,771	6,969,665,891,854
Revenue recognised during the period of the completed construction contracts	83,953,016,875	(8,272,129,193)
TOTAL	8,247,627,757,646	6,961,393,762,661
Cumulative revenue recognised up to end of year of the on-going construction contracts	54,457,730,217,599	30,469,127,171,697

24.2 Finance income

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Interest income from bank deposits	59,529,151,797	28,288,536,006
Interest income from late payments	29,847,682,977	25,610,792,792
Dividends	2,860,000,000	202,268,000,000
Interest income from bonds	-	18,722,799,707
Foreign exchange gains	384,949,165	139,420,673
TOTAL	92,621,783,939	275,029,549,178

25. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Cost of rendered of construction services	8,094,740,734,646	6,787,276,879,471
Cost of rendered of services	19,000,000,000	24,000,000,000
Cost of office rental	3,945,333,644	3,929,200,721
TOTAL	8,117,686,068,290	6,815,206,080,192

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

26. FINANCE EXPENSES

		VND
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Interest expenses	43,785,224,058	46,578,902,811
Foreign exchange loss	1,221,520,460	357,942,427
Bond issuance costs	1,045,833,336	1,045,833,336
Provision for diminution in value of investments	-	12,706,087,561
TOTAL	<u>46,052,577,854</u>	<u>60,688,766,135</u>

27. GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Provision for doubtful debt expenses	69,214,070,687	92,604,606,183
Labour costs	38,184,064,553	47,682,657,934
Expense for external services	18,066,898,137	34,220,490,388
Depreciation and amortisation	7,107,249,232	10,699,520,573
Others	6,765,324,292	7,979,569,771
TOTAL	<u>139,337,606,901</u>	<u>193,186,844,849</u>

28. OTHER INCOME AND EXPENSES

		VND
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Other income	7,964,045,590	21,521,351,667
Reversal of warranty provision	6,878,458,062	10,851,097,536
Compensation and penalty	322,803,644	2,533,529,448
Gain from disposal of fixed assets	67,508,012	-
Reversal of over accrued expenses for completed construction projects	-	4,647,467,591
Others	695,275,872	3,489,257,092
Other expenses	<u>(22,757)</u>	<u>808,872,939</u>
OTHER PROFIT	<u>7,964,022,833</u>	<u>22,330,224,606</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

29. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Raw materials	4,789,504,484,525	3,655,985,182,236
External services expenses	3,063,718,144,219	2,821,084,985,324
Labour costs	265,044,557,414	281,312,762,562
Provisions	69,214,070,687	92,604,606,183
Depreciation and amortization (Notes 10, 11, 12 and 13)	35,530,600,937	41,107,086,865
Tools and suppliers	30,886,363,125	94,120,249,136
Others	3,125,454,284	22,178,052,735
TOTAL	<u>8,257,023,675,191</u>	<u>7,008,392,925,041</u>

30. CORPORATE INCOME TAX

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

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

30.1 CIT expense

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
CIT expense of current period	21,210,542,995	(18,062,318,976)
Adjustment for under accrual of tax from prior periods	<u>133,464,250</u>	<u>87,682,776</u>
	21,344,007,245	(17,974,636,200)
Deferred tax (income) expense	<u>(6,992,013,899)</u>	<u>22,932,374,141</u>
TOTAL	<u>14,351,993,346</u>	<u>4,957,737,941</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

30. CORPORATE INCOME TAX (continued)

30.1 CIT expense (continued)

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

	VND	
	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Accounting profit before tax	71,563,024,438	220,988,160,871
At CIT rate applicable to the Company	14,312,604,888	44,197,632,174
<i>Adjustments:</i>		
Non-deductible expenses	482,310,724	1,125,996,701
Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency	(4,386,516)	26,290
Dividend income	(572,000,000)	(40,453,600,000)
Adjustment for under accrual of tax from prior periods	133,464,250	87,682,776
CIT expenses	14,351,993,346	4,957,737,941

30.2 Current tax

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

30. CORPORATE INCOME TAX (continued)

30.3 Deferred tax

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

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>31 December 2023</i>	<i>30 June 2023</i>	<i>For the six-month period ended 31 December 2023</i>	<i>For the six-month period ended 31 December 2022 (unreviewed)</i>
Provision for doubtful debts	68,825,291,430	54,982,477,293	13,842,814,137	(37,571,330,762)
Provision for investments	31,920,000,000	31,920,000,000	-	2,541,217,512
Provision for onerous contract	16,313,198,451	21,562,333,876	(5,249,135,425)	(640,009)
Provision for obsolete inventories	12,293,709,439	13,826,901,980	(1,533,192,541)	9,569,547,687
Tax loss carried forward	-	-	-	2,084,851,863
Unrealised allocation expenses	-	-	-	466,616,653
Severance allowance	425,563,928	453,618,078	(28,054,150)	(10,994,999)
Foreign exchange differences arising from revaluation of monetary accounts denominated in foreign currency	(82,725,349)	(42,307,227)	(40,418,122)	(11,642,086)
Net deferred tax assets	129,695,037,899	122,703,024,000		
Net deferred tax income (expenses) to interim separate income statement			6,992,013,899	(22,932,374,141)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

31. TRANSACTIONS WITH RELATED PARTIES

Details of related parties were as follows:

<i>Related parties</i>	<i>Relationship</i>
Kustocem Pte. Ltd.	Major shareholder
Success Investment and Business One Member Company Limited	Major shareholder
THE8TH PTE. Ltd.	Major shareholder
Preston Pacific Limited	
VOF Investment Limited	Group of major shareholders
Ladona Properties Company Limited ("Ladona")	Related party of major shareholder
Kusto Group Pte. Ltd. ("Kusto")	Related party of major shareholder
Unicons Investment Construction Company Limited	Subsidiary
Covestcons Company Limited	Subsidiary
CTD Futureimpact Joint Stock Company	Subsidiary
Solaresco-1 Company Limited	Subsidiary
Coteccons Future Impact Company Limited	Subsidiary
Coteccons Nest Company Limited	Subsidiary
New Playground Company Limited	Subsidiary
FCC Infrastructure Investment Joint Stock Company	Associate
Quang Trong Commercial Joint Stock Company	Associate
Hiteccons Investment Joint Stock Company	Associate
Members of the Board of Directors, Board of Supervision and Management	Key personnel

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

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>For the six-month period ended 31 December 2023</i>	<i>VND For the six-month period ended 31 December 2022 (unreviewed)</i>
Unicons Investment Construction Company Limited	Subsidiary	Construction cost	1,840,951,001,268	1,342,160,162,927
		Office rental income	7,130,529,570	12,108,213,540
		Equipment rental expense	720,775,245	941,773,763
		Transfer deposit certificate	-	20,000,000,000
		Deposit certificate transferred	-	106,698,904,110
		Others	358,804,296	356,990,646

Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Nature of transaction	VND	
			For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Covestcons Company Limited	Subsidiary	Office rental income	14,000,000,000	14,000,000,000
		Profit distribution	-	200,000,000,000
		Transfer of certificate of deposit	-	225,000,000,000
		Deposit certificate transferred	-	191,620,273,972
Coteccons Nest Company Limited	Subsidiary	Collect money according to offset agreement No. 2506/2023/TTCTCN/HA-CTC	88,864,528,939	-
Kusto	Related party of major shareholder	Office rental income	-	73,378,698
Ladona	Related party of major shareholder	Construction cost	148,650,429,558	84,969,154,556

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

			VND	
Related parties	Relationship	Nature of transaction	31 December 2023	30 June 2023
Short-term trade receivables				
Unicons Investment Construction Company Limited	Subsidiary	Office rental, equipment rental	25,944,835,712	49,559,043,936
Ladona	Related party of major shareholder	Rendering of construction services	71,034,580,177	26,748,102,032
Covestcons Company Limited	Subsidiary	Office rental	15,400,000,000	9,350,000,000
Kusto	Related party of major shareholder	Office rental	-	9,668,063
			112,379,415,889	85,666,814,031

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Nature of transaction	31 December 2023	VND 30 June 2023
Advance from a customer				
Ladona	Related party of major shareholder	Rendering of construction services	<u>67,116,318,836</u>	<u>27,525,867,116</u>
Advance to a supplier				
Unicons Investment Construction Company Limited	Subsidiary	Rendering of construction services	<u>334,414,357,348</u>	<u>455,913,930,665</u>
Other short-term receivable				
Covestcons Company Limited	Subsidiary	Profit distributed	<u>150,000,000,000</u>	<u>150,000,000,000</u>
Short-term trade payable				
Unicons Investment Construction Company Limited	Subsidiary	Construction cost and equipment rental	<u>1,566,869,436,123</u>	<u>1,068,499,802,191</u>
Other short-term payable				
Kusto	Related party of major shareholder	Deposit for office rental	<u>30,019,875</u>	<u>30,019,875</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

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

Individuals	Position	VND	
		Remuneration	
		For the six-month period ended 31 December 2023	For the six-month period ended 31 December 2022 (unreviewed)
Mr. Bolat Duisenov	Chairman of BOD	90,245,250	-
Mr. Vo Hoang Lam	General Director from 5 August 2022		
	Deputy General Director to 5 August 2022	4,187,963,330	4,276,655,105
Mr. Christopher Senekki	Deputy General Director	-	4,299,330,000
Mr. Pham Quan Luc	Deputy General Director	1,919,134,440	2,035,656,032
Mr. Nguyen Ngoc Lan	Deputy General Director	1,811,134,440	1,908,217,774
Ms. Pham Thi Bich Ngoc	Deputy General Director to 25 August 2023	1,071,462,949	2,078,019,774
Mr. Pham Quang Vu	Member of BOD	600,000,000	600,000,000
Mr. Tan Chin Tiong	Member of BOD	-	-
Mr. Tong Van Nga	Member of BOD	300,000,000	300,000,000
Mr. Tran Van Thuc	Head of BOS	240,000,000	240,000,000
Mr. Zhaidarzhan Zatajev	Member of BOS	-	910,875,712
Mr. Doan Phan Trung Kien	Member of BOS	48,000,000	48,000,000
TOTAL		10,267,940,409	16,696,754,397

32. COMMITMENTS

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

	VND	
	31 December 2023	30 June 2023
Less than 1 year	11,297,708,808	10,282,523,881
From 1 to 5 years	8,205,458,831	6,557,120,571
TOTAL	19,503,167,639	16,839,644,452

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the six-month period then ended**33. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE**

On 10 January 2024, the Company completed the registration procedures and received the foreign investment certificate to establish a new subsidiary named Coteccons Construction Inc with an investment capital of \$5,000,000 in accordance with the Resolution No. 20/2023/NQ-HĐQT dated 6 October 2023 to carry out construction-related activities.

On 31 January 2024, the Company approved the results of the transaction of selling treasury shares under the Treasury Shares Distribution Program for Employees (ESOP) according to Board of Directors Resolution No. 05/2024/NQ -HĐQT.

On 9 February 2024, the Company announced information about completing the acquisition of 100% of the capital contribution of two new subsidiaries including Sinh Nam Metal Vietnam Co., Ltd. and UG Mechanical and Electrical Co., Ltd. Vietnam, based on Resolutions No. 22/2023/NQ-HĐQT dated 18 October 2023 and No. 23/2023/NQ-HĐQT dated 5 December 2023 approving the policy of acquiring 100% of the capital contribution of two companies activities in the fields of construction and electromechanics.

Aside from the aforementioned event, there is no matters or circumstances that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.


Trương Thị Huyền Trang
Preparer


Cao Thị Mai Lê
Chief Accountant


Võ Hoàng Lâm
General Director



Ho Chi Minh City, Vietnam.

29 February 2024