

Vincom Retail Joint Stock Company

CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2024

Vincom Retail Joint Stock Company

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Vincom Retail Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vincom Retail Joint Stock Company (“the Company”), previously known as Vincom Retail Company Limited, is established in accordance with the Business Registration Certificate No. 0105850244 issued by the Hanoi Department of Planning and Investment on 11 April 2012. In accordance with the 2nd amended Business Registration Certificate dated 14 May 2013, the Company changed its legal form to a joint stock company and also changed its name to Vincom Retail Joint Stock Company. Subsequently, the Company obtained amended Enterprise Registration Certificates with the latest is the 26th amended Enterprise Registration Certificate dated on 03 May 2024.

The Company's shares were officially listed on the Ho Chi Minh Stock Exchange (HOSE) on 6 November 2017.

The current principal activities of the Company are to invest in and develop shopping centers for lease and inventory properties for sale.

The Company's head office is located at Symphony Tower, Chu Huy Man street, Vinhomes Riverside, Phuc Loi ward, Long Bien district, Hanoi, Vietnam.

BOARD OF DIRECTORS

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

Ms. Thai Thi Thanh Hai	Chairwoman	Resigned on 23 April 2024
Ms. Tran Mai Hoa	Chairwoman	Appointed on 23 April 2024
Mr. Nguyen The Anh	Member	
Ms. Le Mai Lan	Member	Resigned on 23 April 2024
Mr. Sanjay Vinayak	Independent member	
Mr. Fong, Ming Huang Ernest	Independent member	
Mr. Nguyen Hoai Nam	Member	Appointed on 23 April 2024

MANAGEMENT

Members of the management during the year and at the date of this report are:

Ms. Tran Mai Hoa	General Director	Appointed on 20 March 2024 and resigned on 22 April 2024
Ms. Pham Thi Thu Hien	General Director	Resigned on 20 March 2024 and appointed on 22 April 2024
Ms. Pham Thi Thu Hien	Deputy General Director	Appointed on 20 March 2024 and resigned on 22 April 2024
Ms. Vu Tuyet Hang	Deputy General Director	Resigned on 29 January 2024
Mr. Nguyen Duy Khanh	Deputy General Director	Appointed on 29 January 2024
Ms. Pham Thi Ngoc Ha	Chief Financial Officer	

SUPERVISORY BOARD

Members of the Supervisory Board during the year and at the date of this report are:

Mr. Chu Anh Dung	Head	Resigned on 23 April 2024
Ms. Nguyen Thu Phuong	Member	Resigned on 23 April 2024
Ms. Tran Thanh Tam	Member	Resigned on 23 April 2024
Mr. Nguyen Thanh Trung	Head	Appointed on 23 April 2024
Mr. Hoang Duc Hung	Member	Appointed on 23 April 2024
Mr. Tran Xuan Hai	Member	Appointed on 23 April 2024

LEGAL REPRESENTATIVE

The legal representatives of the Company during the year and up to the date of this report are Ms. Tran Mai Hoa, Ms. Pham Thi Thu Hien and Mr. Nguyen Anh Dung.

Ms. Pham Thi Ngoc Ha is authorised by the legal representative of the Company to sign the Company's financial statements in accordance with the Authorisation Letter No. 91/2024/GUQ-VCR dated 04 June 2024.

Vincom Retail Joint Stock Company

REPORT OF MANAGEMENT

Management of Vincom Retail Joint Stock Company (“the Company”) presents its report and the consolidated financial statements of the Company and its subsidiaries for Quarter II 2024.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and its subsidiaries 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 its subsidiaries 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 consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 30 June 2024, and of the consolidated results of its operations and its consolidated cash flows for the period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.

For and on behalf of the management:



Phạm Thị Ngọc Hà
Chief Financial Officer

Hanoi, Vietnam

22 July 2024

CONSOLIDATED BALANCE SHEET
as at 30 June 2024

Currency: VND million

Code	ASSETS	Notes	As at 30/06/2024	As at 31/12/2023
100	A. CURRENT ASSETS		12,383,653	10,036,448
110	I. Cash and cash equivalents	4	1,003,225	4,101,549
111	1. Cash		1,003,225	4,051,549
112	2. Cash equivalents		-	50,000
120	II. Short-term investments		113,847	1,070,978
123	1. Held-to-maturity investments	5	113,847	1,070,978
130	III. Current accounts receivable		5,519,767	1,612,789
131	1. Short-term trade receivables	6.1	1,663,385	1,460,717
132	2. Short-term advances to suppliers	6.2	65,954	77,967
135	3. Short-term loan receivables	29	2,350,000	-
136	4. Other short-term receivables	7	1,778,210	296,504
137	5. Provision for doubtful short-term receivables	6.1	(337,782)	(222,399)
140	IV. Inventories	8	228,594	639,957
141	1. Inventories		228,594	639,957
150	V. Other current assets		5,518,220	2,611,175
151	1. Short-term prepaid expenses	9	72,423	72,562
152	2. Value-added tax deductible		30,661	22,472
153	3. Tax and other receivables from the State		721	721
155	4. Other current assets	10	5,414,415	2,515,420
200	B. NON-CURRENT ASSETS		39,944,787	37,617,283
210	I. Long-term receivables		458,785	12,169
216	1. Other long-term receivables	7	458,785	12,169
220	II. Fixed assets		235,164	413,363
221	1. Tangible fixed assets	11	214,140	387,335
222	Cost		476,887	634,850
223	Accumulated depreciation		(262,747)	(247,515)
227	2. Intangible assets	12	21,024	26,028
228	Cost		85,710	85,563
229	Accumulated amortisation		(64,686)	(59,535)
230	III. Investment properties	13	27,123,753	25,179,848
231	1. Cost		37,749,086	35,182,435
232	2. Accumulated depreciation		(10,625,333)	(10,002,587)
240	IV. Long-term assets in progress		782,186	1,028,319
242	1. Construction in progress	14	782,186	1,028,319
260	V. Other long-term assets		11,344,899	10,983,584
261	1. Long-term prepaid expenses	9	457,433	452,965
262	2. Deferred tax assets		87,014	65,598
268	3. Other long-term assets	10	10,716,481	10,346,408
269	4. Goodwill	15	83,971	118,613
270	TOTAL ASSETS		52,328,440	47,653,731

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2024

Currency: VND million

Code	RESOURCES	Notes	As at 30/06/2024	As at 31/12/2023
300	C. LIABILITIES		12,397,893	9,826,878
310	I. Current liabilities		5,501,841	6,244,864
311	1. Short-term trade payables	16	734,699	448,115
312	2. Short-term advances from customers	17	222,701	314,342
313	3. Statutory obligations	18	781,350	1,495,742
314	4. Payables to employees		247	279
315	5. Short-term accrued expenses	19	966,583	973,708
318	6. Short-term unearned revenues	21	75,992	44,547
319	7. Short-term other payables	20	890,069	1,170,222
320	8. Short-term loan and debts	22.1	1,823,792	1,791,800
321	9. Short-term provisions		4,835	3,428
322	10. Bonus and welfare fund		1,573	2,681
330	II. Non-current liabilities		6,896,052	3,582,014
336	1. Long-term unearned revenues	21	141,601	113,453
337	2. Other long-term liabilities	20	4,530,806	1,253,137
338	3. Long-term loan and debts	22.2	2,152,976	2,143,780
341	4. Deferred tax liabilities		70,669	71,644
400	D. OWNERS' EQUITY		39,930,547	37,826,853
410	I. Capital	23	39,930,547	37,826,853
411	1. Issued share capital		23,288,184	23,288,184
411a	- Shares with voting rights		23,288,184	23,288,184
412	2. Share premium		46,983	46,983
415	3. Treasury shares		(1,954,258)	(1,954,258)
420	4. Other funds belonging to owners' equity		(53,137)	(53,137)
421	5. Undistributed earnings		18,602,773	16,475,788
421a	- Undistributed earnings up to prior year		16,475,788	12,064,570
421b	- Undistributed earnings of current period/prior year		2,126,985	4,411,218
429	6. Non-controlling interests		2	23,293
440	TOTAL LIABILITIES AND OWNERS' EQUITY		52,328,440	47,653,731


Dao Thi Anh
Preparer


Nguyen Thi Lan Huong
Chief Accountant


Pham Thi Ngoc Ha
Chief Financial Officer



22 July 2024

Vincom Retail Joint Stock Company

B02a-DN/HN

CONSOLIDATED INCOME STATEMENT
Quarter II 2024

Currency: VND million

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023	For the 6-month period ended 30 June 2024	For the 6-month period ended 30 June 2023
01	1. Revenue from sale of goods and rendering of services	24.1	2,478,598	2,172,827	4,733,241	4,116,103
02	2. Deductions	24.1	-	-	-	-
10	3. Net revenue from sale of goods and rendering of services	24.1	2,478,598	2,172,827	4,733,241	4,116,103
11	4. Cost of goods sold and services rendered	25	(1,269,172)	(983,445)	(2,268,591)	(1,738,369)
20	5. Gross profit from sale of goods and rendering of services		1,209,426	1,189,382	2,464,650	2,377,734
21	6. Finance income	24.2	420,174	278,153	855,329	501,969
22	7. Finance expenses	26	(178,771)	(80,000)	(319,229)	(180,408)
23	<i>In which: Interest expenses</i>		(138,247)	(80,000)	(278,705)	(180,408)
25	8. Selling expenses	27	(55,957)	(44,039)	(119,987)	(72,717)
26	9. General and administrative expenses	27	(159,606)	(73,795)	(302,847)	(152,842)
30	10. Operating profit		1,235,266	1,269,701	2,577,916	2,473,736
31	11. Other income		63,902	24,237	121,995	84,927
32	12. Other expenses		(22,344)	(25,545)	(55,655)	(41,489)
40	13. Other profit/(loss)		41,558	(1,308)	66,340	43,438

Vincom Retail Joint Stock Company

B02a-DN/HN

CONSOLIDATED INCOME STATEMENT Quarter II 2024

Currency: VND million

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023	For the 6-month period ended 30 June 2024	For the 6-month period ended 30 June 2023
50	14. Accounting profit before tax		1,276,824	1,268,393	2,644,256	2,517,174
51	15. Current corporate income tax expenses	28	(262,684)	(251,764)	(562,599)	(510,640)
52	16. Deferred tax income/(expense)	28	7,330	(16,026)	22,390	18,080
60	17. Net profit after tax		1,021,470	1,000,603	2,104,047	2,024,614
61	18. Net profit after tax attributable to shareholders of the parent		1,021,470	1,000,589	2,104,047	2,024,449
62	19. Net profit after tax attributable to non-controlling interests		-	14	-	165



Dao Thi Anh
Preparer

22 July 2024



Nguyen Thi Lan Huong
Chief Accountant




Phan Thi Ngoc Ha
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT
Quarter II 2024

Currency: VND million

Code	ITEMS	For the 6-month period ended 30 June 2024	For the 6-month period ended 30 June 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES		
01	Profit before tax	2,644,256	2,517,174
	<i>Adjustments for:</i>		
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible assets (including amortisation of goodwill)	672,762	733,276
03	Provisions	116,790	1,104
04	Foreign exchange gain arisen from revaluation of monetary accounts denominated in foreign currency	(718)	-
05	Profits from investing activities	(859,321)	(502,132)
06	Interest expenses and issuance costs	278,705	180,408
08	Operating profit before changes in working capital	2,852,474	2,929,830
09	Changes in receivables	(5,961,085)	75,596
10	Changes in inventories	411,364	(273,447)
11	Changes in payables (other than interest, corporate income tax)	3,084,520	235,205
12	Changes in prepaid expenses	(8,871)	(3,460)
14	Interest paid	(215,393)	(170,766)
15	Corporate income tax paid	(1,272,728)	(212,766)
20	Net cash flows (used in)/ from operating activities	(1,109,719)	2,580,192
	II. CASH FLOWS FROM INVESTING ACTIVITIES		
21	Purchase, construction of fixed assets and other long-term assets	(859,941)	(1,950,550)
21	Collection on investment deposits	-	543,768
22	Proceeds from disposals of fixed assets and other long-term assets	7,701	1,245
23	Loans to other entities and payments for purchase of debt instruments of other entities	(2,908,222)	-
24	Collections from borrowers and proceeds from sale of debt instruments of other entities	1,515,560	-
25	Payments for investments in other entities (net of cash held by entity being acquired)	(352)	-
27	Interest received	268,047	381,825
30	Net cash flows used in investing activities	(1,977,207)	(1,023,712)

CONSOLIDATED CASH FLOW STATEMENT
Quarter II 2024

Currency: VND million

Code	ITEMS	For the 6-month period ended 30 June 2024	For the 6-month period ended 30 June 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES		
33	Drawdown of borrowings	(700)	-
34	Repayment of borrowings	-	(1,050,000)
35	Repayment of finance lease	(10,698)	(10,698)
40	Net cash flows used in financing activities	(11,398)	(1,060,698)
50	Net (decrease)/increase in cash and cash equivalents for the period	(3,098,324)	495,782
60	Cash and cash equivalents at the beginning of the period	4,101,549	7,019,648
70	Cash and cash equivalents at the end of the period	1,003,225	7,515,430



Dao Thi Anh
Preparer

22 July 2024



Nguyen Thi Lan Huong
Chief Accountant




Pham Thi Ngoc Ha
Chief Financial Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**1. CORPORATE INFORMATION**

Vincom Retail Joint Stock Company ("the Company"), previously known as Vincom Retail Company Limited, is established in accordance with the Business Registration Certificate No. 0105850244 issued by the Hanoi Department of Planning and Investment on 11 April 2012. In accordance with the 2nd amended Business Registration Certificate dated 14 May 2013, the Company changed its legal form to a joint stock company and also changed its name to Vincom Retail Joint Stock Company. Subsequently, the Company obtained amended Enterprise Registration Certificates with the latest is the 26th amended Enterprise Registration Certificate dated on 03 May 2024.

The Company's shares were officially listed on the Ho Chi Minh Stock Exchange (HOSE) since 6 November 2017.

The current principal activities of the Company are to invest in and develop shopping centers for lease and inventory properties for sale.

The Company's normal course of business cycle of real estate business starts at the time of application for investment certificate, commencement of site clearance, construction, and ends at the time of completion, thus, the normal course of real estate development activities is from 12 months to 36 months. The Company's normal course of business cycle of other business activities is 12 months.

The Company's head office is located at Symphony Tower, Chu Huy Man street, Vinhomes Riverside, Phuc Loi ward, Long Bien district, Hanoi, Vietnam.

The number of employees of the Company and its subsidiaries as at 30 June 2024 is 2,486 (31 December 2023: 2,346).

Corporate structure

The Company has 04 following subsidiaries as at 30 June 2024:

<i>No.</i>	<i>Name</i>	<i>Voting right (%)</i>	<i>Equity interest (%)</i>	<i>Registered office's address</i>	<i>Principal activities</i>
1	Vincom Retail Operation Company Limited	100.00	100.00	Symphony Tower, Chu Huy Man street, Phuc Loi ward, Long Bien district, Hanoi.	Leasing and trading real estate property
2	Suoi Hoa Urban Development and Investment LLC (*)	100.00	100.00	Km1 + 200, Tran Hung Dao street, Suoi Hoa ward, Bac Ninh city, Bac Ninh province.	Leasing and trading real estate property
3	Vincom Retail Investment JSC	99.90	99.90	Symphony Tower, Chu Huy Man street, Phuc Loi ward, Long Bien district, Hanoi.	Leasing and trading real estate property
4	Vincom Retail Landmark 81 LLC	100.00	100.00	Floor 20A, Vincom Center Dong Khoi Building, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City.	Leasing and trading real estate property

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**2. BASIS OF PREPARATION****2.1 Accounting standards and system**

The consolidated financial statements of the Company and its subsidiaries, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard 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 consolidated financial statements, including their utilisation 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 consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its consolidated financial statements starts on 01 January and ends on 31 December.

2.4 Accounting currency

The consolidated financial statements are prepared in Vietnam dong ("VND") which is also the Company's accounting currency. For the purpose of preparing the consolidated financial statements for Quarter II 2024, all amounts are rounded to the nearest million and presented in Vietnam dong million ("VND million").

2.5 Basic of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 30 June 2024.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases, unless the parent's control is temporary when the subsidiary is acquired and held for sales in less than 12 months.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**2. BASIS OF PREPARATION (continued)****2.5 Basic of consolidation (continued)**

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

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings or accumulated losses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks, cash in transit and short-term, highly liquid investments with an original maturity of no longer than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories*Inventory properties*

Property being constructed for sale in the ordinary course of business or for long-term lease qualified for recognition of outright sales, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost incurred in bringing the inventories to their present location and condition, and net realisable value.

Cost includes:

- ▶ Freehold, leasehold rights for land, and land development costs;
- ▶ Construction costs payable to contractors; and
- ▶ Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date, less estimated costs to completion and the estimated costs to sell.

The cost of inventory property recognised in the consolidated income statement on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on an appropriate basis.

Other inventories

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

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to completion and the estimated costs to sell.

The perpetual method is used to record the costs of other inventories, cost of other inventories is valued at the cost of purchase, on weighted average basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.2 Inventories (continued)***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 and its subsidiaries, based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered.

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 consolidated 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 consolidated income statement.

3.5 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 and its subsidiaries are the lessee

Assets held under finance leases are capitalised in the consolidated 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 consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets (continued)

Where the Company and its subsidiaries are the lessee (continued)

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

Assets subject to finance leases are included as the Company and its subsidiaries' investment properties in the consolidated balance sheet.

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

Where the Company and its subsidiaries are the lessor

Assets subject to operating leases are included as the Company and its subsidiaries' investment properties in the consolidated balance sheet.

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

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible assets comprises of 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 consolidated income statement as incurred.

When intangible 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 consolidated income statement.

3.7 Depreciation and amortisation

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

Buildings and structures	5 - 15 years
Machinery and equipment	2 - 15 years
Means of transportation	4 - 15 years
Office equipment	3 - 15 years
Computer software	3 - 8 years
Others	3 - 15 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Investment properties

Investment properties are stated at cost, including transaction costs, less accumulated depreciation.

Costs include the amount of cash paid or the fair value of other consideration given by the Company and its subsidiaries to acquire an asset at the time of acquisition or construction. The Company and its subsidiaries recognise an investment property in the consolidated financial statements when the significant risks and rewards incident to ownership of the property have been passed to the Company and its subsidiaries from the transferor, not depending on the form of the sales and purchase contract or the time at which legal documents relating to ownership of the properties are transferred.

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 and its subsidiaries.

Land use rights presented as investment properties include definite and indefinite land use rights granted to the Company for the development of its investment properties. Definite land use rights are depreciated during authorised period. No amortisation is charged for indefinite land use rights.

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

Land use rights, buildings and structures	5 - 50 years
Machinery and equipment	3 - 25 years

The land use rights with indefinite terms is presented as investment properties based on the certificate of land use right granted by relevant authorities and no amortisation should be charged.

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 consolidated income statement in the year 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.

The Company and its subsidiaries have contributed capital to cooperate in the investment, construction and development of shopping centers. Under the business co-investment contract, the Company and its subsidiaries have the right to control the shopping centers when the shopping centers are handed over to the Company and its subsidiaries from the counterparties for commercial operations. According to which, the shopping centers are recognized by the Company and its subsidiaries as investment properties in the consolidated balance sheet upon the hand over of these properties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.9 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company and its subsidiaries incur in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except for the 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.

3.10 Prepaid expenses

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

Long-term prepaid expenses include long-term prepaid land rental in accordance with Circular No. 45/2013/TT-BTC, prepaid premise expense under operating lease terms, pre-operating expenses, tools and supplies, and other prepaid expenses that bring future economic benefits for more than one year.

3.11 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Company and its subsidiaries' interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-years on a straight-line basis. The Company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the annually allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

Assets acquisitions and business combinations

The Company and its subsidiaries acquire subsidiaries that own real estate projects. At the date of acquisition, the Company considers whether the acquisition represents the acquisition of a business. The Company accounts for an acquisition as a business combination where an integrated set of activities is acquired.

When the acquisition of subsidiaries does not represent a business, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred income tax is recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.11 Business combinations and goodwill (continued)***Business combinations involving entities under common control*

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts at the date of business combination;
- ▶ No goodwill is recognised from the business combination;
- ▶ The consolidated income statement reflects the results of the combined entities from the date of the business combination; and
- ▶ Any difference between the consideration paid and the net assets of the acquiree is recorded in equity.

Where the Company loses control of its subsidiary, which was previously consolidated under common control, the difference recognised in equity between the consideration and the net assets of the subsidiary at the acquisition date will be reclassified to the undistributed earnings at the date of disposal.

3.12 Held-to-maturity investments

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

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 and its subsidiaries.

Payables to contractors are recorded based on work certificates between two parties, regardless of whether or not billed to the Company.

3.14 Provisions

Provisions are recognised when the Company and its subsidiaries have 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. If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Expenses relating to provisions are recognised in the consolidated income statement.

Provision for warranty expenses for apartments and shop-houses

The Company and its subsidiaries estimate this warranty provision based on revenue and currently available information about repairing expenses of apartments and shop-houses sold in the past.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.15 Foreign currency transactions**

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

- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Capital contributions or capital received are recorded at the buying exchange rates of the commercial banks designated for capital contribution.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet date which are determined as follows:

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

All foreign exchange differences incurred during the year are taken to the consolidated income statement.

3.16 Repurchase of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognized as equity are repurchased, their par value amount is recognized as a reduction to share capital, and the Company shall carry out procedures for a decrease in charter capital equivalent to the total par value of shares redeemed by the Company. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium. For those repurchased shares that can be sold afterwards, when treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

3.17 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.18 Advance from customers

Payments received from customers as deposits for the purchase of apartments and shop-houses in the future that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the consolidated balance sheet.

3.19 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and its subsidiaries 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:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.19 Revenue recognition (continued)***Revenue from sale of inventory properties*

Revenue from sale of inventory property is recognised when the significant risks and rewards incident to ownership of the properties have been passed to the buyer. For multiple-element arrangements that trigger the performance obligation of the seller in the future, revenue recognised will be the fair value of the consideration received or receivable less the fair value of the undelivered component.

Revenue from sale of inventory property also includes long-term lease of real estate properties qualified for recognition of outright sales. If the lease-term is greater than 90% of the asset's useful life, the Company and its subsidiaries will recognise the revenue for the entire prepaid lease payment if all of the following conditions are met:

- ▶ Lessee is not allowed to cancel the lease contract during the lease term, and the lessor is not responsible for reimbursing the prepaid lease payments under any circumstances;
- ▶ The prepaid lease payment is not less than 90% of the total estimated lease payment collected under contract over the lease period and lessee must pay all rental within 12 months from the commencement of the lease;
- ▶ Almost all risks and rewards associated with the ownership of leased assets are transferred to the lessee; and
- ▶ Lessor must estimate the full cost of leasing activity.

Revenue from leasing of investment properties

Rental income arising from operating lease of properties is recognised in the consolidated income statement on a straight line basis over the lease terms.

Rendering of services

Revenue from entertainment services, investment properties management and brokerage and other related services is recorded based on percentage of completion when the services are rendered and the outcome of the contract is certainly determined.

Gains from capital transfer

Gains from capital transfer are determined as the excess of selling prices against the cost of investments sold. Such gains are recognised on the date of completion.

Interest

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

Dividends

Income is recognised when the Company's and its subsidiaries' entitlement as investors to receive the dividend is established.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.20 Taxation***Current income tax*

Current income tax assets and liabilities for the current and prior years 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 as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised 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 balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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 utilised, 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 utilised.

The carrying amount of deferred tax assets is reviewed at each 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 utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.20 Taxation (continued)***Deferred tax (continued)*

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiaries 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 and its subsidiaries intend either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.21 Issuance transaction cost

Transactions costs related to loan issuance are charged to the consolidated income statement on a straight-line basis over the tenor of the loan. At initial recognition, these transaction costs are deducted from the liability component of the loan.

3.22 Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and its subsidiaries and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. CASH AND CASH EQUIVALENTS

	<i>Currency: VND million</i>	
	<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
Cash in banks	975,650	4,050,880
Cash in transit	27,575	669
Cash equivalents	-	50,000
TOTAL	1,003,225	4,101,549

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**5. HELD-TO-MATURITY INVESTMENTS**

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term held-to-maturity investments (i)	113,847	1,070,978
TOTAL	113,847	1,070,978

(i) Ending balance of short-term held-to-maturity investments comprised term deposits with original terms of more than 3 months and remaining terms to maturity of less than 12 months and earned interest at the rate ranging from 2.3% to 7.9% per annum (as at 31 December 2023: 4.4% - 8% per annum)

6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS**6.1 Short-term trade receivables**

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Receivables from leasing activities and rendering related services	1,443,384	1,239,673
Receivables from sale of inventory properties	194,528	201,968
Others	25,473	19,076
TOTAL	1,663,385	1,460,717
<i>In which:</i>		
Trade receivables from customers	1,192,423	1,178,430
Trade receivables from related parties (Note 29)	470,962	282,287
Provision for doubtful short-term receivables	(337,782)	(222,399)

6.2 Short-term advances to suppliers

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Advances to suppliers	65,954	76,719
Advances to related parties	-	1,248
TOTAL	65,954	77,967

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

7. OTHER RECEIVABLES

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term:		
Deposits for project development and contract implementation	8,060	74,133
Receivables for business cooperation contract	136,612	136,612
Interests deposits and loans to related parties	171,332	36,795
Receivable from recovering of deposit	1,335,613	-
Receivable for payment on behalf	37,494	34,413
Others	89,099	14,551
TOTAL	1,778,210	296,504
<i>In which:</i>		
<i>Other receivables</i>	60,800	114,494
<i>Other receivables from related parties</i> <i>(Note 29)</i>	1,717,410	182,010
Provision for doubtful short-term receivables	-	-
Long-term:		
Interests deposits to related party (Note 29)	446,167	-
Others	12,618	12,169
TOTAL	458,785	12,169

8. INVENTORIES

Currency: VND million

	<u>As at 30/06/2024</u>		<u>As at 31/12/2023</u>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Completed inventory properties (i)	217,004	-	627,197	-
Others	11,590	-	12,760	-
TOTAL	228,594	-	639,957	-

(i) The balance mainly comprises of construction and development costs of shop-houses for sale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

9. PREPAID EXPENSES

	<i>Currency: VND million</i>	
	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term:		
Selling expenses related to sale of inventory properties not yet handed over	33,478	42,999
Others	38,945	29,563
TOTAL	<u>72,423</u>	<u>72,562</u>
Long-term:		
Prepaid rental to related parties for leasing commercial areas (Note 29)	308,566	314,757
Overhaul expenditures	115,423	113,954
Tools and supplies	18,435	16,954
Others	15,009	7,300
TOTAL	<u>457,433</u>	<u>452,965</u>

10. OTHER ASSETS

	<i>Currency: VND million</i>	
	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term:		
Deposits to related parties for business purposes (Note 29) (i)	3,040,115	-
Deposits to related parties for investment purposes (Note 29) (i)	-	1,515,420
Deposits to others for business purposes (i)	2,374,300	1,000,000
TOTAL	<u>5,414,415</u>	<u>2,515,420</u>
Long-term:		
Deposits to related parties for investment purposes (Note 29) (ii)	10,716,481	10,346,408
TOTAL	<u>10,716,481</u>	<u>10,346,408</u>

- (i) Ending balance are deposits for counterparties to receive transferring a part of real estate projects.
- (ii) Ending balance are deposits to Vingroup JSC, shareholder, and other related companies (hereby referred to as "the counterparties") for the co-investment and co-operations of shopping mall component of a number of real estate projects under business co-investment and co-operation contracts. In accordance with these contracts, the counterparties have committed to transferring shopping mall component to the Company and its subsidiaries, or to granting the Company and its subsidiaries with right to purchase the shopping malls, at the price sufficient to cover all relevant capital expenditures incurred. In case the counterparties have not completed all procedures to hand over the shopping malls to the Company and its subsidiaries when the assets are completed and ready for commercial operations, two parties will sign business cooperation contracts, giving the Company and its subsidiaries the right to control, manage and operate the shopping malls, and a portion of profit before tax from the operations of the shopping malls will be shared to the counterparties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

11. TANGIBLE FIXED ASSETS

Currency: VND million

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:					
Beginning balance	275,391	309,978	26,556	22,925	634,850
- Increase	-	1,715	-	-	1,715
- Transferred from completed construction in progress	-	175	337	-	512
- Write-off, disposals	-	(108)	-	-	(108)
- Transferred to investment properties	(160,082)	-	-	-	(160,082)
Ending balance	115,309	311,760	26,893	22,925	476,887
Accumulated depreciation:					
Beginning balance	28,509	183,843	20,181	14,982	247,515
- Depreciation for the period	1,847	11,160	1,329	1,004	15,340
- Write-off, disposals	-	(108)	-	-	(108)
Ending balance	30,356	194,895	21,510	15,986	262,747
Net carrying amount:					
Beginning balance	246,882	126,135	6,375	7,943	387,335
Ending balance	84,953	116,865	5,383	6,939	214,140

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

12. INTANGIBLE ASSETS

	<i>Currency: VND million</i>
	<u><i>Computer software</i></u>
Cost:	
Beginning balance	85,563
- Transferred from completed construction in progress	147
Ending balance	85,710
Accumulated amortisation:	
Beginning balance	59,535
- Amortisation for the period	5,151
Ending balance	64,686
Net carrying amount:	
Beginning balance	<u>26,028</u>
Ending balance	<u>21,024</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

13. INVESTMENT PROPERTIES

Currency: VND million

	<i>Land use rights, buildings and structures</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost:			
Beginning balance	28,691,145	6,491,290	35,182,435
Increases	500	-	500
Disposal	(2,433)	-	(2,433)
Transferred from completed construction in progress	1,925,112	471,746	2,396,858
Other increases	11,644	-	11,644
Transferred from tangible fixed assets	160,082	-	160,082
Ending balance	30,786,050	6,963,036	37,749,086
Accumulated depreciation:			
Beginning balance	5,840,925	4,161,662	10,002,587
Depreciation for the period	386,802	230,074	616,876
Disposal	(38)	-	(38)
Other increases	5,908	-	5,908
Ending balance	6,233,597	4,391,736	10,625,333
Net carrying amount:			
Beginning balance	22,850,220	2,329,628	25,179,848
Ending balance	24,552,453	2,571,300	27,123,753

Investment properties mainly include assets of the shopping malls of the Company and its subsidiaries which are used for provision of leasing and other related services.

Details of investment properties used as collaterals for borrowings and corporate bonds of the Company and its subsidiaries are disclosed in Note 22.

Revenue and operating expenses related to investment properties are disclosed in Note 24.3.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024**14. CONSTRUCTION IN PROGRESS**

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Bac Ninh Hotel Project	281,927	222,286
Vincom Plaza Dien Bien	-	283,590
Vincom Plaza Bien Hoa 2	135,650	135,650
Vincom Plaza Dong Ha Quang Tri	275,270	162,503
Other projects	89,339	224,290
TOTAL	<u>782,186</u>	<u>1,028,319</u>

15. GOODWILL

Currency: VND million

	<u>Goodwill arisen from acquisition of</u>			<i>Total</i>
	<i>Vincom Center Long Bien One Member LLC (i)</i>	<i>Khanh Gia Investment Trading Services JSC (i)</i>	<i>An Phong Investment JSC (i)</i>	
Cost:				
Beginning balance	33,000	210,288	482,549	725,837
Ending balance	33,000	210,288	482,549	725,837
Accumulated amortisation:				
Beginning balance	33,000	180,903	393,321	607,224
Amortisation for the period	-	10,514	24,128	34,642
Ending balance	33,000	191,417	417,449	641,866
Net carrying amount:				
Beginning balance	-	29,385	89,228	118,613
Ending balance	-	18,871	65,100	83,971

(i) These companies were merged into Vincom Retail Operation Company Limited.

16. SHORT-TERM TRADE PAYABLES

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Trade payables to suppliers	432,012	337,243
Trade payables to related parties (Note 29)	302,687	110,872
TOTAL	<u>734,699</u>	<u>448,115</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

17. ADVANCE FROM CUSTOMERS

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Downpayment from customers under sale and purchase of real estate agreements	163,384	231,317
Downpayment from tenants for leasing activities and rendering related services	57,164	81,763
Others	2,153	1,262
TOTAL	<u>222,701</u>	<u>314,342</u>

18. STATUTORY OBLIGATIONS

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Payables		
Corporate income tax	545,945	1,256,073
Value added tax	203,296	205,129
Land use fee and land rental fee	646	774
Others	31,463	33,766
TOTAL	<u>781,350</u>	<u>1,495,742</u>

19. SHORT-TERM ACCRUED EXPENSES

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Accrued construction costs	248,729	277,607
Accrued interest expenses	94,257	82,123
Accrued selling expenses	95,945	55,667
Others	527,652	558,311
TOTAL	<u>966,583</u>	<u>973,708</u>
<i>In which:</i>		
Accrued expenses due to others	940,751	945,154
Accrued expenses due to related parties	25,832	28,554

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

20. OTHER PAYABLES

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term:		
Deposits received under deposit contracts of real estate projects	198,502	211,929
Deposits from tenants to be refunded within the next 12 months	503,308	459,251
Deposit for investment purpose	-	300,000
Maintenance fund	119,224	113,810
Deposits for site construction	47,915	53,615
Other payables	21,120	31,617
TOTAL	<u>890,069</u>	<u>1,170,222</u>
<i>In which:</i>		
Other short-term payables	874,396	1,156,769
Other short-term payables to related parties (Note 29)	15,673	13,453
Long-term:		
Deposits from tenants	1,475,812	1,489,050
Less: Deposits from tenants to be refunded within the next 12 months (Presented in Short-term)	(503,308)	(459,251)
Deposit under business cooperation contracts	3,515,749	180,000
Other deposits	42,553	43,338
TOTAL	<u>4,530,806</u>	<u>1,253,137</u>
<i>In which:</i>		
Other long-term payables	4,252,264	1,009,493
Other long-term payables to related parties	278,542	243,644

21. UNEARNED REVENUES

Currency: VND million

	<u>As at 30/06/2024</u>	<u>As at 31/12/2023</u>
Short-term unearned revenues	75,992	44,547
Long-term unearned revenues	141,601	113,453
TOTAL	<u>217,593</u>	<u>158,000</u>
<i>In which:</i>		
Unearned revenues received from related parties (Note 29)	80,606	39,977
Unearned revenues received from others	136,987	118,023

Unearned revenue mainly includes advances from lessees to the Company and its subsidiaries for leasing spaces in shopping malls.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

22. LOANS AND DEBTS

22.1 Short-term loans and debt

		<i>Currency: VND million</i>			
		<i>As at 30/06/2024</i>		<i>As at 31/12/2023</i>	
	Note	<i>Carrying value</i>	<i>Payable amount</i>	<i>Carrying value</i>	<i>Payable amount</i>
Short-term loan	(i)	1,803,905	1,803,905	1,771,913	1,771,913
Current portion of long-term debts from related party	29	19,887	19,887	19,887	19,887
TOTAL		1,823,792	1,823,792	1,791,800	1,791,800

22.2 Long-term loans and debt

		<i>Currency: VND million</i>			
		<i>As at 30/06/2024</i>		<i>As at 31/12/2023</i>	
	Note	<i>Carrying value</i>	<i>Payable amount</i>	<i>Carrying value</i>	<i>Payable amount</i>
Corporate bonds	(ii)	1,979,569	1,979,569	1,970,711	1,970,711
Other long-term debts from related party	29	173,407	173,407	173,069	173,069
TOTAL		2,152,976	2,152,976	2,143,780	2,143,780

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2024

22. LOANS AND DEBTS (continued)

(i) Ending balance comprises:

<i>Lender/Facility Agent</i>	<i>As at 30/06/2024 (VND million)</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Secured assets</i>
Deutsche Bank AG, Singapore Branch	1,318,825	June 2025 (*)	Floating interest rate, interest rate for the the period ranging from 9.85% to 9.81% per annum	(**)
Deutsche Bank AG, Hochiminh City Branch	485,080	June 2025 (*)	Floating interest rate, interest rate for the period at 9.91% per annum	(**)
TOTAL	1,803,905			

(*) These borrowings have final maturity date in June 2025. The lenders have the right to require the Company to repay the entire loan balance at any time after 9 months from the first utilisation date – September 2024. As at 30 June 2024, the Company reclassified these borrowings as short-term borrowings.

(**) These loans are secured by assets attached to land of a shopping mall owned by a subsidiary

(ii) Ending balance comprises:

<i>Bond arranger</i>	<i>As at 30/06/2024 (VND million)</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Secured assets</i>
Techcom Securities Joint Stock Company	1,979,569	August 2025	Floating interest rate, interest rate for the period ranging from 9.38% per annum to 9.78% per annum	(***)
TOTAL	1,979,569			

(***) These bonds are secured by land use rights and assets attached to land of a shopping mall owned by a subsidiary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
 Quarter II 2024

23. OWNERS' EQUITY

23.1 Increase and decrease in owner's equity

Currency: VND million

	<i>Shares with voting right</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Undistributed earnings</i>	<i>Other funds belonging to owners' equity</i>	<i>Non-controlling interests</i>	<i>Total</i>
For the 6-month period ended 30 June 2023							
Beginning balance	23,288,184	46,983	(1,954,258)	12,064,570	(53,137)	32,348	33,424,690
- Net profit for the period	-	-	-	2,024,435	-	179	2,024,614
- Others	-	-	-	2,618	-	(9,263)	(6,645)
Ending balance	23,288,184	46,983	(1,954,258)	14,091,623	(53,137)	23,264	35,442,659
For the 6-month period ended 30 June 2024							
Beginning balance	23,288,184	46,983	(1,954,258)	16,475,788	(53,137)	23,293	37,826,853
- Net profit for the period	-	-	-	2,104,047	-	-	2,104,047
- Others	-	-	-	22,938	-	(23,291)	(353)
Ending balance	23,288,184	46,983	(1,954,258)	18,602,773	(53,137)	2	39,930,547

Vincom Retail Joint Stock Company

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23. OWNERS' EQUITY (continued)

23.2 Shares

	<i>As at 30/06/2024</i>		<i>As at 31/12/2023</i>	
	<i>Quantity</i>	<i>Amount VND million</i>	<i>Quantity</i>	<i>Amount VND million</i>
Registered and issued shares				
Ordinary shares	2,328,818,410	23,288,184	2,328,818,410	23,288,184
Preference shares	-	-	-	-
Total	2,328,818,410	23,288,184	2,328,818,410	23,288,184
Outstanding shares				
Ordinary shares	2,272,318,410	22,723,184	2,272,318,410	22,723,184
Preference shares	-	-	-	-
Total	2,272,318,410	22,723,184	2,272,318,410	22,723,184

Par value of each outstanding share: VND 10,000 per share (31 December 2023: VND 10,000 per share).

24. REVENUE

24.1 Revenue from sale of goods and rendering of services

	<i>Currency: VND million</i>	
	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Gross revenue	2,478,598	2,172,827
In which:		
Leasing activities and rendering of related services	1,939,762	1,943,496
Sale of inventory properties	466,930	197,182
Others	71,906	32,149
Deduction	-	-
Net revenue	2,478,598	2,172,827
In which:		
Revenue from sale to related parties	236,413	172,344
Revenue from sale to others	2,242,185	2,000,483

24.2 Finance income

	<i>Currency: VND million</i>	
	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Interest income from loans and deposits	420,038	278,153
Foreign exchange gains	136	-
TOTAL	420,174	278,153

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

24. REVENUE (continued)

24.3 Revenue and expenses relating to investment properties

Currency: VND million

	<u>Quarter II 2024</u>	<u>Quarter II 2023</u>
Revenue from leasing of investment properties and rendering of related services (Note 24.1)	1,939,762	1,943,496
Direct operating costs related to investment properties generating income in the period (Note 25)	894,901	819,406

25. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND million

	<u>Quarter II 2024</u>	<u>Quarter II 2023</u>
Cost of leasing activities and rendering of related services	894,901	819,406
Cost of inventory properties sold	310,542	108,384
Others	63,729	55,655
TOTAL	<u>1,269,172</u>	<u>983,445</u>

26. FINANCE EXPENSES

Currency: VND million

	<u>Quarter II 2024</u>	<u>Quarter II 2023</u>
Interest expenses	102,117	72,954
Issuance costs	36,130	7,046
Others	40,524	-
TOTAL	<u>178,771</u>	<u>80,000</u>

Vincom Retail Joint Stock Company

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27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND million

	<u>Quarter II 2024</u>	<u>Quarter II 2023</u>
Selling expenses	55,957	44,039
Labour cost	6,039	5,407
Consulting, commission and brokerage fees	14,053	20,266
Marketing cost	32,511	16,405
Depreciation and amortisation	1,650	1,021
Others	1,704	940
General and administrative expenses	159,606	73,795
Labour cost	29,629	20,551
Depreciation and amortisation	18,772	18,926
Provision expenses	64,347	356
External service expenses	11,924	9,244
Others	5,434	3,385
Management fee	29,500	21,333
TOTAL	<u>215,563</u>	<u>117,834</u>

28. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") applicable to the Company and its subsidiaries for Quarter II 2024 is 20% of taxable profit (for Quarter II 2023: 20%).

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

Currency: VND million

	<u>Quarter II 2024</u>	<u>Quarter II 2023</u>
Current corporate income tax expenses	262,684	251,764
Deferred tax (income)/expenses	(7,330)	16,026
TOTAL	<u>255,354</u>	<u>267,790</u>

Vincom Retail Joint Stock Company

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29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of related parties that the Company had significant transactions and balances in current and previous period:

<u>Related parties</u>	<u>Relationship</u>
Vingroup JSC	(*)
Vinhomes JSC	(**)
Ecology Development and Investment JSC	(**)
Vinpearl JSC	(**)
Central Park Development LLC	(**)
Vietnam Investment and Consulting Investment JSC	(**)
Can Gio Tourist City Corporation	(**)
Vinschool JSC	(**)
Thai Son Investment Construction Corporation	(**)
Gia Lam Urban Development and Investment LLC	(**)
VinFast Trading and Production JSC	(**)
VinFast Commercial and Services Trading LLC	(**)
Green City Development JSC	(**)
Millenium Trading Investment And Development LLC	(**)
VinFast Auto Ltd.	(**)
GSM Green & Smart Mobility JSC	(**)
Vinbus Ecology Transport Services LLC	(**)
VinWonders Nha Trang JSC	(**)
Truong Thinh Real Estate Development Investment JSC	(**)

(*) Parent company until 30 March 2024 and Shareholder since 31 March 2024.

(**) Affiliate until 30 March 2024 and related party of shareholder since 31 March 2024.

Vincom Retail Joint Stock Company

APPENDIX
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29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period:

	<i>Currency: VND million</i>	
	<i>From 01/01/2024 to 30/06/2024</i>	<i>From 01/01/2023 to 30/06/2023</i>
Receivables from rendering of related services		
Vinhomes JSC	148,986	140,055
VinFast Commercial and Services Trading LLC	145,414	104,744
Vinpearl JSC	43,562	38,222
Vinschool JSC	34,854	37,247
Millenium Trading Investment And Development LLC	8,506	8,833
VinWonders Nha Trang JSC	26,482	-
Purchase of goods and services		
Vingroup JSC	51,742	45,706
Vinhomes JSC	19,435	17,083
Ecology Development and Investment JSC	18,556	12,614
Truong Thinh Real Estate Development Investment JSC	16,710	-
Vinpearl JSC	10,401	9,125
Deposit for investment purpose		
Vingroup JSC	363,494	125,000
Vinhomes JSC	-	1,090,000
Green City Development JSC	260,000	700,000
Collection of deposit for investment purpose		
Vingroup JSC	-	543,768
Deposit for business purpose		
Vingroup JSC	2,683,666	-
VinWonders Nha Trang JSC	1,335,613	-
Vinhomes JSC	356,449	-
Receive deposit for investment purpose		
Vinpearl JSC	35,749	-

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period (continued):

	<i>Currency: VND million</i>	
	<i>From 01/01/2024</i>	<i>From 01/01/2023</i>
	<i>to 30/06/2024</i>	<i>to 30/06/2023</i>
Interests receivable		
Vingroup JSC	460,538	103,155
VinFast Trading and Production JSC (*)	113,868	71,801
Can Gio Tourist City Corporation	81,556	8,083
Green City Development JSC	56,528	53,295
Vinhomes JSC	55,722	32,252
Vinbus Ecology Transport Services LLC	17,655	-
VinWonders Nha Trang JSC	6,901	-
Other income		
Vinhomes JSC	75,762	-
VinFast Auto Ltd.	15,614	-

(*) During the period, the Company and its subsidiaries granted the loan to VinFast Trading and Production JSC under credit limit contracts. Each disbursement under these agreements had a maturity period of maximum 90 days, with an interest rate at 12% per annum.

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties:

<i>Related parties</i>	<i>Transactions</i>	<i>Currency: VND million</i>	
		<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
<i>Short-term trade receivable (Note 6.1)</i>			
Vinhomes JSC	Receivables from leasing property and provision of related services	105,332	165,038
	Receivables from rendering other services	125,335	13,001
VinFast Commercial and Services Trading LLC	Receivables from leasing property and provision of related services	143,441	75,764
VinWonders Nha Trang JSC	Receivables from leasing property and provision of related services	7,264	-
	Receivables from rendering other services	39,578	-
Vingroup JSC	Receivables from leasing property and provision of related services	6,525	1,080
	Receivables from rendering other services	22,093	-
Vinpearl JSC	Receivables from leasing property and provision of related services	2,292	3,531
	Receivables from rendering other services	7,764	-
Millenium Trading Investment And Development LLC	Receivables from leasing property and provision of related services	4,718	9,445
GSM Green & Smart Mobility JSC	Receivables from leasing property and provision of related services	4,881	8,048
Other companies	Other receivables	1,739	6,380
		470,962	282,287

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties: (continued)

Currency: VND million

<i>Related parties</i>	<i>Transactions</i>	<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
<i>Other short-term receivables (Note 7)</i>			
VinWonders Nha Trang JSC	Other receivables	1,335,613	-
	Interests receivable from deposits	6,901	-
Vietnam Investment and Consulting Investment JSC	Receivable for business cooperation contract	129,678	129,678
	Receivable for payment on behalf	33	183
Vinhomes JSC	Receivable for business cooperation contract	4,769	4,769
	Interests receivable from deposits	10,331	9,258
	Other receivables	40,649	-
	Receivable for payment on behalf	23,364	1,433
Vingroup JSC	Interests receivable from deposits	9,134	1,342
	Other receivables	62	48
Green City Development JSC	Interests receivable from deposits	-	11,529
Can Gio Tourist City Corporation	Interests receivable from deposits	13,443	13,250
Vinpearl JSC	Other receivables	3,713	7,162
	Receivable for payment on behalf	5,102	-
	Receivable for business cooperation contract	1,617	1,617
Vinbus Ecology Transport Services LLC	Interests receivable from lending	17,655	-
VinFast Trading and Production JSC	Interests receivable from lending	113,868	-
	Receivable for payment on behalf	2	6
Other companies	Other receivables	1,476	1,735
		1,717,410	182,010

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties: (continued)

<i>Related parties</i>	<i>Transactions</i>	<i>Currency: VND million</i>	
		<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
Other long-term receivables (Note 7)			
Vingroup JSC	Interests receivable from deposits	446,167	-
Long-term prepaid expenses (Note 9)			
Ecology Development and Investment JSC	Long-term lease prepaid	212,263	217,368
Vinpearl JSC	Long-term lease prepaid	96,303	97,389
		308,566	314,757
Other current assets (Note 10)			
Vingroup JSC	Deposits for investment purpose	-	158,000
	Deposits for business purpose	2,683,666	-
Green City Development JSC	Deposits for investment purpose	-	1,357,420
Vinhomes JSC	Deposits for business purpose	356,449	-
		3,040,115	1,515,420
Other long-term assets (Note 10)			
Vingroup JSC	Deposits for investment purpose	8,124,408	7,893,408
Vinhomes JSC	Deposits for investment purpose	1,229,072	1,090,000
Can Gio Tourist City Corporation	Deposits for investment purpose	1,363,001	1,363,000
		10,716,481	10,346,408

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties: (continued)

<i>Related parties</i>	<i>Transactions</i>	<i>Currency: VND million</i>	
		<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
Short-term trade payables (Note 16)			
Vingroup JSC	Payables for purchase of assets, goods and services	137,576	43,058
Green City Development JSC	Payables for purchase of assets, goods and services	79,480	-
Vinpearl JSC	Payables for purchase of assets, goods and services	3,617	4,483
Thai Son Investment Construction Corporation	Payables for purchase of assets, goods and services	36,092	-
Vinhomes JSC	Payables for purchase of assets, goods and services	15,808	11,268
Gia Lam Urban Development and Investment LLC	Payables for purchase of assets, goods and services	17,991	48,321
Ecology Development and Investment JSC	Payables for purchase of assets, goods and services	10,322	48
Other companies	Payables for purchase of assets, goods and services	1,801	3,694
		302,687	110,872
Other short-term payables (Note 20)			
Vinhomes JSC	Deposits for leasing retail	11,667	11,477
Other companies in the Group	Other payables	4,006	1,976
		15,673	13,453
Other long-term liabilities (Note 20)			
Vinpearl JSC	Deposits for investment purpose	215,749	180,000
	Deposits for leasing	65	2,467
Vinhomes JSC	Deposits for leasing	4,623	4,813
VinFast Commercial and Services Trading LLC	Deposits for leasing	47,874	48,360
Vinschool JSC	Deposits for leasing	5,242	6,480
Other companies	Deposits for leasing	4,989	1,524
		278,542	243,644

Vincom Retail Joint Stock Company

APPENDIX
Quarter IV 2023

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties: (continued)

<i>Related parties</i>	<i>Transactions</i>	<i>Currency: VND million</i>	
		<i>As at 30/06/2024</i>	<i>As at 31/12/2023</i>
Unearned revenues (Note 21)			
Vingroup JSC	Unearned revenue from leasing and rendering of related services	18,409	9,111
VinFast Auto Ltd.	Unearned revenue from leasing and rendering of related services	31,656	43
Vinpearl JSC	Unearned revenue from leasing and rendering of related services	30,541	30,823
		80,606	39,977

Loans and debts due to related parties: (Note 22.1 and Note 22.2)

Financial lease liabilities from a related party as at 30 June 2024 was as follow:

<i>Related parties</i>	<i>As at 30/06/2024</i>	<i>Interest rate</i>	<i>Maturity date</i>
	<i>VND million</i>	<i>per annum</i>	
Ecology Development and Investment JSC	193,294	From 8.58% to 14.02%	March 2045
<i>In which: Current-portion</i>	<i>(19,887)</i>		
TOTAL (i)	173,407		

These financial lease liabilities relate to long-term lease contracts with non-cancellable term for renting Vincom Plaza Quang Trung and Vincom Plaza Le Van Viet.

Financial lease liabilities from a related party as at 31 December 2023 was as follow:

<i>Related parties</i>	<i>As at 31/12/2023</i>	<i>Interest rate</i>	<i>Maturity date</i>
	<i>VND million</i>	<i>per annum</i>	
Ecology Development and Investment JSC	192,956	From 8.58% to 14.02%	March 2045
<i>In which: Current-portion</i>	<i>(19,887)</i>		
TOTAL	173,069		

Short-term loan due from related parties:

Detail loans due from related parties as at 30 Jun 2024:

<i>Related parties</i>	<i>As at 30/06/2024</i>	<i>Interest rate</i>	<i>Maturity date</i>
	<i>VND million</i>	<i>per annum</i>	
VinFast Trading and Production JSC	1,900,000	12%	September 2024
Vinbus Ecology Transport Services LLC	450,000	12%	September 2024
TOTAL	2,350,000		

Vincom Retail Joint Stock Company

APPENDIX
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30. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires an adjustment or a disclosure in the consolidated financial statements of the Company and its subsidiaries.



Dao Thi Anh
Preparer



Nguyen Thi Lan Huong
Chief Accountant



Pham Thi Ngoc Ha
Chief Financial Officer

22 July 2024

Vincom Retail Joint Stock Company

APPENDIX

Quarter IV 2023

APPENDIX - EXPLANATION FOR THE VARIANCES IN INCOME STATEMENT BETWEEN THE TWO PERIODS

(Under guidance of Circular No. 96/2020/TT-BTC dated 16 November 2020)

		<i>Currency: VND million</i>			
Code	Item	Quarter II 2024	Quarter II 2023	Variance	%
10	Net revenue from sale of goods and rendering of services	2,478,598	2,172,827	305,771	14%
11	Cost of goods sold and services rendered	1,269,172	983,445	285,727	29%
21	Finance income	420,174	278,153	142,021	51%
22	Finance expenses	178,771	80,000	98,771	123%
25	Selling expenses	55,957	44,039	11,918	27%
26	General and administrative expenses	159,606	73,795	85,811	116%

Explanation for variances in income statement between the two periods which were over 10%:

- Net revenue from sale of goods and rendering of services in Quarter II 2024 increased by VND 306 billion in comparison with previous period mainly because of: (i) revenue from leasing activities and rendering of related services decreased by VND 4 billion; (ii) sale of inventory properties increased by VND 270 billion due to handing-over shophouses of Dong Ha Quang Tri project; (iii) Other revenue increased by VND 40 billion incurred mainly from increasing share profit ratio from business cooperation contracts relating to apartment service program with counterparty.
- Cost of goods sold and services rendered in Quarter II 2024 increased by VND 286 billion in comparison with the same period last financial year in accordance with the increase in revenue.
- Financial income increased by VND 142 billion because of the increase in interest income from investing activities.
- Financial expenses increased by VND 99 billion because of additional borrowing amounting to VND1,782 billion in Quarter IV 2023.
- General and administrative expenses increased by VND 86 billion mainly due to the increase in expenses made for provision for doubtful debts.
- Selling expenses increased by VND 12 billion due to the increase of marketing expenses related to leasing activities and rendering of related service during the period.