

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

CIC39 CORPORATION

For the period from 01/01/2024 to 30/06/2024
(reviewed)

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of CIC39 Corporation (“the Corporation”) presents its report and the Corporation’s Interim Consolidated Financial Statements for the period from 01/01/2024 to 30/06/2024.

THE CORPORATION

CIC39 Corporation (renamed from Construction Investment Corporation 3-2) is an enterprise which was equitized from a State-owned enterprise - Construction Investment Company 3-2 under the Decision No. 1214/QĐ-UBND dated 21 April 2008 of the People’s Committee of Binh Duong Province

The Corporation has been operating in accordance with the Business Registration Certificate No. 3700146225 issued by Department of Planning and Investment of Binh Duong Province for the first time on 24 December 2008 and amended for the 12th time on 18 July 2022.

The Corporation’s head office is located at: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND AUDIT COMMITTEE

The members of The Board of Management during the period and to the reporting date are:

Mr. Tu Vinh Trung	Chairman	Appointed on 26/04/2024
Mr. Nguyen Le Van	Chairman	Resigned on 26/04/2024
Mr. Vo Van Lanh	Member	
Mrs. Bui Thu Huyen	Member	Appointed on 26/04/2024
Mr. Nguyen Viet Duc	Member	Appointed on 26/04/2024
Mr. Nguyen Van sang	Member	Appointed on 26/04/2024
Mr. Tran Van Binh	Member	Resigned on 26/04/2024
Mr. Trinh Tien Bay	Member	Resigned on 26/04/2024
Mr. Bui Tien Duc	Member	Resigned on 26/04/2024

The members of The Board of General Directors during the period and to the reporting date are:

Mr. Vo Van Lanh	General Director
Mr. Tran Van Binh	Deputy General Director

The members of the Audit Committee are:

Mr. Nguyen Viet Duc	Chairman	Appointed on 26/04/2024
Mr. Nguyen Le Van	Chairman	Resigned on 26/04/2024
Mr. Nguyen Van Sang	Member	Appointed on 26/04/2024
Mrs. Bui Thu Huyen	Member	Appointed on 26/04/2024
Mr. Trinh Tien Bay	Member	Resigned on 26/04/2024
Mr. Bui Tien Duc	Member	Resigned on 26/04/2024

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Consolidated Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- 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 Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors, confirm that the Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2024, its operations and cash flows in the the first 6 months of 2024 of Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

Other commitments

The Board of General Directors pledges that the Corporation complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of The Board of General Directors



Vo Van Lanh

General Director

Binh Duong, 28 August 2024



No. 280824.008/BCTC.HCM

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Management and The Board of General Directors
CIC39 Corporation**

We have reviewed the Interim Consolidated Financial Statements of CIC39 Corporation prepared on 28 August 2024 from page 06 to page 50, including: Interim Consolidated Statement of financial position as at 30 June 2024, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and Notes to Interim Consolidated financial statements for the period from 01 January 2024 to 30 June 2024.

Board of General Directors' responsibility

The Board of General Directors is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation of Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim 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.

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the CIC39 Corporation as at 30 June 2024, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

Other matter

The Interim Consolidated Financial Statements for the period from 01 January 2023 to 30 June 2023 and the Consolidated Financial Statements of CIC39 Corporation for the period ended 31 December 2023 were reviewed and audited by another auditor and A&C Auditing and Consulting Company Limited. The auditors expressed an unqualified conclusion and opinion on those statements on 25 August 2023 and 30 March 2024.

Branch of AASC Auditing Firm Company Limited



Tran Trung Hieu

Director

Certificate of registration to audit practice

No. 2202-2023-002-1

Ho Chi Minh City, 28 August 2024



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30 June 2024*

Code	ASSETS	Note	30/06/2024	01/01/2024
			VND	VND
100	A. CURRENT ASSETS		344,162,076,416	462,588,802,109
110	I. Cash and cash equivalents	3	23,452,146,733	63,215,235,830
111	1. Cash		9,452,146,733	49,215,235,830
112	2. Cash equivalents		14,000,000,000	14,000,000,000
120	II. Short-term investments	4	47,426,854,863	45,786,556,067
121	1. Trading securities		49,432,771,005	49,901,236,366
122	2. Provision for diminution in value of trading securities		(2,005,916,142)	(4,114,680,299)
130	III. Short-term receivables		175,643,393,462	254,023,036,254
131	1. Short-term trade receivables	5	168,807,408,280	160,167,874,442
132	2. Short-term prepayments to suppliers	6	29,924,632,796	8,133,461,613
136	3. Other short-term receivables	7	10,994,225,001	115,215,348,337
137	4. Provision for short-term doubtful debts		(34,082,872,615)	(29,493,648,138)
140	IV. Inventories	9	94,212,608,616	95,799,786,321
141	1. Inventories		101,559,652,647	103,986,936,674
149	2. Provision for devaluation of inventories		(7,347,044,031)	(8,187,150,353)
150	V. Other short-term assets		3,427,072,742	3,764,187,637
151	1. Short-term prepaid expenses	14	562,901,358	1,243,321,271
152	2. Deductible VAT		10,104,666	10,048,666
153	3. Taxes and other receivables from State budget	17	2,854,066,718	2,510,817,700

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

(continued)

Code	ASSETS	Note	30/06/2024	01/01/2024
			VND	VND
200	B. NON-CURRENT ASSETS		491,680,226,022	401,921,455,487
210	I. Long-term receivables		105,114,596,000	-
216	1. Other long-term receivables	7	105,114,596,000	-
220	II. Fixed assets		142,692,239,774	151,659,217,024
221	1. Tangible fixed assets	11	86,717,430,973	94,766,752,785
222	- Historical cost		253,920,772,523	254,571,601,788
223	- Accumulated depreciation		(167,203,341,550)	(159,804,849,003)
227	2. Intangible fixed assets	12	55,974,808,801	56,892,464,239
228	- Historical cost		101,647,895,261	101,647,895,261
229	- Accumulated amortization		(45,673,086,460)	(44,755,431,022)
230	III. Investment properties	13	3,075,969,730	3,279,719,638
231	- Historical cost		8,331,392,116	8,331,392,116
232	- Accumulated depreciation		(5,255,422,386)	(5,051,672,478)
240	IV. Long-term assets in progress	10	2,961,626,061	1,716,513,370
242	1. Construction in progress		2,961,626,061	1,716,513,370
250	V. Long-term investments	4	177,441,352,805	182,639,827,477
252	1. Investments in joint ventures and associates		138,187,188,150	142,869,827,477
253	2. Equity investments in other entities		22,700,887,800	22,700,887,800
254	3. Provision for devaluation of long-term investments		(716,723,145)	(200,887,800)
255	4. Held-to-maturity investments		17,270,000,000	17,270,000,000
260	VI. Other long-term assets		60,394,441,652	62,626,177,978
261	1. Long-term prepaid expenses	14	60,394,441,652	62,626,177,978
270	TOTAL ASSETS		835,842,302,438	864,510,257,596

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024
(continued)

Code	CAPITAL	Note	30/06/2024	01/01/2024
			VND	VND
300	C. LIABILITIES		298,737,838,502	328,578,069,072
310	I. Current liabilities		298,699,595,008	328,578,069,072
311	1. Short-term trade payables	15	22,273,762,446	19,274,722,094
312	2. Short-term prepayments from customers	16	31,276,710,447	48,344,481,060
314	3. Payables to employees		2,696,234,902	3,315,280,827
315	4. Short-term accrued expenses	18	11,255,047,308	5,154,428,118
318	5. Short-term unearned revenue		16,727,249	16,727,251
319	6. Other short-term payments	19	5,254,296,503	5,051,424,114
320	7. Short-term borrowings and finance lease liabilities	20	225,549,369,382	245,624,922,212
321	8. Provisions for short-term payables	21	377,446,771	884,602,811
322	9. Bonus and welfare fund		-	911,480,585
330	II. Non-current liabilities		38,243,494	-
341	1. Deferred income tax liabilities	32.a	38,243,494	-
400	D. OWNER'S EQUITY		537,104,463,936	535,932,188,524
410	I. Owner's equity	22	537,104,463,936	535,932,188,524
411	1. Contributed capital		150,301,450,000	150,301,450,000
411a	Ordinary shares with voting rights		150,301,450,000	150,301,450,000
412	2. Share Premium		2,190,000,000	2,190,000,000
415	3. Treasury shares		(20,100,000)	(20,100,000)
418	4. Development and investment funds		216,217,666,135	216,217,666,135
421	5. Retained earnings		166,425,639,213	165,275,266,700
421a	RE accumulated till the end of the previous year		164,823,640,905	192,259,000,269
421b	RE of the current period		1,601,998,308	(26,983,733,569)
429	6. Non - Controlling Interests		1,989,808,588	1,967,905,689
440	TOTAL CAPITAL		835,842,302,438	864,510,257,596



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant



Vo Van Lanh
General Director
Binh Duong, 28 August 2024

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2024 to 30/06/2024

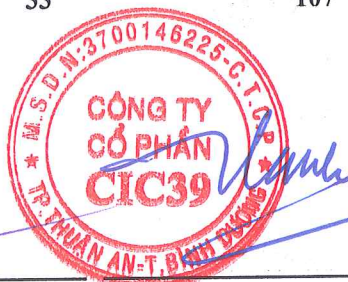
Code	ITEMS	Note	The first 6 months	The first 6 months
			of 2024	of 2023
			VND	VND
01	1. Revenue from sales of goods and rendering of services	24	354,440,192,311	220,115,400,810
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		354,440,192,311	220,115,400,810
11	4. Cost of goods sold and services rendered	25	322,960,870,109	193,453,891,747
20	5. Gross profit from sales of goods and rendering of services		31,479,322,202	26,661,509,063
21	6. Financial income	26	3,252,687,390	5,483,594,220
22	7. Financial expense	27	4,453,175,915	7,651,396,126
23	<i>In which: Interest expense</i>		6,042,831,771	10,276,055,203
24	8. Share of joint ventures and associates' profit or loss		(4,669,138,299)	2,892,693,220
25	9. Selling expense	28	13,312,908,569	14,679,366,428
26	10. General and administrative expense	29	12,240,719,908	8,866,321,670
30	11. Net profit from operating activities		56,066,901	3,840,712,279
31	12. Other income	30	1,715,914,124	69,801,234
32	13. Other expense	31	164,190,403	135,168,167
40	14. Other profit		1,551,723,721	(65,366,933)
50	15. Total net profit before tax		1,607,790,622	3,775,345,346
51	16. Current corporate income tax expense		-	-
52	17. Deferred corporate income tax expense	32.b	6,042,590	-
60	18. Profit after corporate income tax		<u>1,601,748,032</u>	<u>3,775,345,346</u>
61	19. Profit after tax attributable to owners of the parent		1,601,998,308	3,774,584,831
62	20. Profit after tax attributable to non-controlling interest		(250,276)	760,515
70	21. Basic earnings per share	33	107	251



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant



Vo Van Lanh
General Director

Binh Duong, 28 August 2024

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2024 to 30/06/2024
(Under indirect method)

Code	ITEMS	Note	The first 6 months of	The first 6 months
			2024	of 2023
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		1,607,790,622	3,775,345,346
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		9,506,181,703	12,361,185,916
03	- Provisions		1,625,262,615	(2,847,098,406)
05	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		1,690,182,148	(7,855,529,086)
06	- Interest expense		6,042,831,771	10,276,055,203
08	3. Operating profit before changes in working		20,472,248,859	15,709,958,973
09	- Increase or decrease in receivables		(30,861,822,278)	21,718,196,507
10	- Increase or decrease in inventories		2,427,284,027	(4,219,054,802)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(8,676,596,771)	(4,623,113,204)
12	- Increase or decrease in prepaid expenses		2,912,156,239	122,251,304
13	- Increase or decrease in trading securities		468,465,361	8,909,691,147
14	- Interest paid		(6,110,519,609)	(10,409,736,898)
16	- Other receipts from operating activities		-	947,810,000
17	- Other payments on operating activities		(911,480,585)	(2,069,795,993)
20	Net cash flow from operating activities		(20,280,264,757)	26,086,207,034
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(1,580,567,236)	(3,406,552,791)
22	2. Proceeds from disposals of fixed assets and other long-term assets		127,272,727	386,893,637
23	3. Loans and purchase of debt instruments from other entities		-	(1,802,990,643)
24	4. Collection of loans and resale of debt instrument of other entities		-	80,360,977,162
27	5. Interest and dividend received		2,046,022,999	8,428,556,149
30	Net cash flow from investing activities		592,728,490	83,966,883,514
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		358,014,991,065	220,269,945,435
34	2. Repayment of principal		(378,090,543,895)	(355,075,787,523)
36	3. Dividends or profits paid to owners		-	(15,029,019,600)
40	Net cash flows from financing activities		(20,075,552,830)	(149,834,861,688)

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2024 to 30/06/2024

(Under indirect method)

Code ITEMS	Note	The first 6 months of	The first 6 months
		2024	of 2023
		VND	VND
50 Net cash flows in the period		(39,763,089,097)	(39,781,771,140)
60 Cash and cash equivalents at the beginning of the period		63,215,235,830	97,861,011,092
70 Cash and cash equivalents at the end of the period	3	<u>23,452,146,733</u>	<u>58,079,239,952</u>



Nguyen Thi Cam Van
 Preparer



Nguyen Xuan Hieu
 Chief Accountant



Vo Van Lanh
 General Director
 Binh Duong, 28 August 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period from 01/01/2024 to 30/06/2024***1 . GENERAL INFORMATION OF THE CORPORATION****Form of ownership**

CIC39 Corporation (renamed from Construction Investment Corporation 3-2) is an enterprise which was equitized from a State-owned enterprise - Construction Investment Company 3-2 under the Decision No. 1214/QĐ-UBND dated 21 April 2008 of the People's Committee of Binh Duong Province.

The Corporation has been operating in accordance with the Business Registration Certificate No. 3700146225 issued by Department of Planning and Investment of Binh Duong Province for the first time on 24 December 2008 and amended for the 12th time on 18 July 2022.

The Corporation's head office is located at: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province.

The Corporation's Charter capital: VND 150,301,450,000; the actual contributed capital as at 30 June 2024 was VND 150,301,450,000; equivalent to 15,030,145 shares, Par value is VND 10,000 per share.

The number of employees of the Corporation as at 30 June 2024 was 212 (as at 01 January 2024: 224).

Business field

Manufacturing, constructing, trading, real estate trading and servicing.

Business activities

The Corporation's business activities are:

- Manufacturing stone, concrete and bricks;
- Constructing works;
- Trading construction materials;
- Trading real estate;
- Leasing cars, construction tools.

The Group's subsidiaries consolidated in Consolidated Financial Statements as at 30 June 2024 include:

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Tien Phuoc Construction Mineral JSC	Binh Phuoc province	94.85%	94.85%	Mining and processing of stones

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1st January and ends as at 31st December.
The Corporation maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and Financial Statements of its subsidiaries under its control for the period from 01/01/2024 to 30/06/2024. Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are used consistent accounting policies of the Corporation. If necessary, adjustments are made to the Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non – controlling interest

Non – controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Corporation.

2.4 . Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Director to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Estimated time to allocate prepaid expenses;
- Classification and provision of financial investments;
- Norms for materials and labour costs in construction contracts;
- Estimated provision for payables;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of General Directors to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include loans, trade payables, other payables and accrued expenses. At initial recognition and financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise bonds held to maturity to earn profits periodically.

In the Interim Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Corporation's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Corporation will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Corporation shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the statement of financial position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Corporation shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Corporation before determining the Corporation's share in the profit or loss of the joint venture or associated company during the reporting period. The Corporation then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Interim Consolidated Statement of Income.

Financial Statements of associates are prepared in the same period with the Corporation's Consolidated Financial Statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Investments in equity of other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Allowances for devaluation of investments are made at the end of the period as followings:

- With regard to investments in trading securities: the provisions shall be made according to the excess of original cost of the investments are accounted in the accounting book value over their market value on provision date.
- With regard to investments held long-term (other than trade securities) and not influencing significantly on the investee: If an investment in listed shares or the fair value of the investment is determined reliably, the provisions shall be made according to the market value of the shares; if an investment is not determined the fair value at the reporting time, the provision shall be made according to Financial Statements on provision date of the investee.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

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2.9 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period:

- The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.
- The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 . Construction contracts

Construction contract is a contract agreed for acquisition of an asset or combined assets closely relevant or mutually dependent on their design, technology, function or basic using purpose.

When the outcome of the construction contracts is reliably estimated and the contractors are paid according to the planned progress, revenue and costs associated with the construction contract are recognized in accordance with the percentage of completion method, based on the customer's acceptance of completed work.

When the results of the contract implementation cannot be reliably estimated, contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable, contract costs are only recognized as actually incurred.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs ament future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Consolidated Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- | | | |
|--------------------------------------|---------|-------|
| - Buildings, structures | 05 - 22 | years |
| - Machinery, equipment | 05 - 20 | years |
| - Vehicles, Transportation equipment | 06 - 10 | years |
| - Office equipment and furniture | 03 - 04 | years |
| - Land use rights | 30 - 47 | years |
| - Managerment software | 03 - 05 | years |



2.12 . Investment properties

Investment properties are initially recognised at historical cost.

For investment property operating lease are recorded at cost, accumulated depreciation and net book value. In which, depreciation is provided on a straight-line basis with expected useful life as follows:

- | | |
|-------------------------|---------------|
| - Buildings, structures | 15 - 18 years |
| - Infrastructure | 06 years |

An item of owner-occupied property or inventories only becomes an investment property when it using purposes has been changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Interim Consolidated Statement of Income on a straight-line basis over the period of the lease.

2.15 . Prepaid expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on nature of those expenses to select a reasonable method and allocated factors.

Types of prepaid expenses of Corporation include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Interim Consolidated Statement of Income on a straight-line basis according to the lease term of the contract;
- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 06 months to 84 months;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 06 months to 36 months.



2.16 . Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as accrued payments for construction projects, costs for local community support which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 . Provision for payables

Provision for payables only record when meet all following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for warranty obligation of construction project is recognized based on completed and accepted construction projects in accordance with the contractual commitment to the customer, but not exceeding 5% for other construction works. This rate is estimated on the basis of the warranty expenses in the previous period and weighted rate of all the possible consequences with corresponding probability.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

2.21 . Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.22 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Corporation and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 01/01/2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.23 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Revenue from construction contract

- Revenue from construction contracts comprises the initial contract price; variations arising during the contract term; bonuses; other amounts received or receivable for costs incurred that are not recoverable from the customer, amounts receivable from the customer for losses arising from the customer's acts or omissions, and other amounts if they are probable and can be reliably measured. The accounting policy for recognizing revenue from construction contracts is presented in Note No. 2.10.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Interim Consolidated Financial Statements.

2.24 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

Cost of construction contract

Contract costs are recognized as the work progresses, in proportion to the revenue recognized and based on the degree of completion of the contract, which can be reliably measured.

In case of total contract costs exceed total contract revenue, the estimated loss is recognized as an expense in the period.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26 . Corporate income tax**a) Deferred income tax liability**

Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate /or corporate income tax rate which is estimated to change in the future (due to the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting period.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

c) Current corporate income tax rate

The Corporation and its subsidiaries apply the corporate income tax rate of 20% for the business activities with taxable income for the period from 01/01/2024 to 30/06/2024.

2.27 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.28 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.29 . Segment information

A segment is a distinguishable component of the Corporation that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Corporation in order to help users of financial statements better understand and make more informed judgements about the Corporation as a whole.

3 . CASH AND CASH EQUIVALENTS

	30/06/2024	01/01/2024
	VND	VND
Cash on hand	346,158,418	607,129,503
Demand deposit	9,105,988,315	48,583,306,327
Cash in transit	-	24,800,000
Cash equivalents (*)	14,000,000,000	14,000,000,000
	<u>23,452,146,733</u>	<u>63,215,235,830</u>

(*) As at 30/06/2024, cash equivalents are deposits with term of 01 month with the amount of VND 14,000,000,000 at Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Duong Branch at the interest rate of 4.0%/year.

4 . FINANCIAL INVESTMENTS**a) Held to maturity investments**

	30/06/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Long-term				
- Bonds (*)	17,270,000,000	-	17,270,000,000	-
	17,270,000,000	-	17,270,000,000	-

(*) The following details the long-term bond investments held on 30/06/2024:

Issuer	Term	Interest rate	Par value	Bond quantity	30/06/2024
		(%)	VND		VND
Joint Commercial Bank for Investment and Development of Vietnam (**)	10 years Maturity date 26/09/2029	Floating interest rate	10,000,000	127	1,270,000,000
Joint Commercial Bank for Investment and Development of Vietnam (**)	07 years Maturity date 30/08/2030	Floating interest rate	1,000,000,000	10	10,000,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade	10 years Maturity date 30/07/2030	Floating interest rate	100,000	60,000	6,000,000,000
					17,270,000,000

(**) As at 30/06/2024, the Corporation's holdings of bonds issued by Vietnam Joint Stock Commercial Bank for Investment and Development, with a total value of VND 11,270,000,000, have been used as collateral for short-term borrowings (Detailed in Note No.20)

4 . FINANCIAL INVESTMENTS

b) Trading securities

	Stock code	30/06/2024			01/01/2024		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
<i>Can Don Hydro Power JSC</i>	<i>SJD</i>	18,872,065,270	18,401,600,000	(470,465,270)	18,190,113,875	16,566,000,000	(1,624,113,875)
<i>Vingal-VNSTEEL Industries JSC</i>	<i>VGL</i>	15,822,791,067	16,235,785,000	-	15,822,791,067	17,090,300,000	-
<i>Tan Cang Warehousing JSC</i>	<i>TCW</i>	7,882,512,996	8,896,800,000	-	10,321,562,389	9,634,170,000	(687,392,389)
<i>Petrolimex Gas Corporation - JSC</i>	<i>PGC</i>	4,089,615,570	2,561,475,000	(1,528,140,570)	3,735,084,570	2,278,875,000	(1,456,209,570)
<i>Vietnam Dairy Products JSC</i>	<i>VNM</i>	2,510,960,800	2,554,500,000	-	-	-	-
<i>Petrovietnam Oil Corporation</i>	<i>OIL</i>	210,315,000	242,000,000	-	210,315,000	200,000,000	(10,315,000)
<i>Viet Nam Medicinal Materials JSC</i>	<i>DVM</i>	44,510,302	37,200,000	(7,310,302)	44,510,302	34,800,000	(9,710,302)
<i>Industrial Urban Development JSC</i>	<i>D2D</i>	-	-	-	1,576,859,163	1,249,920,000	(326,939,163)
No. 2							
		<u>49,432,771,005</u>	<u>48,929,360,000</u>	<u>(2,005,916,142)</u>	<u>49,901,236,366</u>	<u>47,054,065,000</u>	<u>(4,114,680,299)</u>

The fair value of trading securities are closing price listed on HNX, HOSE and UPCOM on 29/12/2023 and 28/06/2024.

4 . FINANCIAL INVESTMENTS

c) Equity investments in associates

	30/06/2024			01/01/2024				
	Address	Rate of interest	Rate of voting rights	Book value under the equity method	Address	Rate of interest	Rate of voting rights	Book value under the equity method
				VND				VND
Investments in associates								
- Mien Dong JSC	Dong Nai Province	33.76%	33.76%	42,618,161,051	Dong Nai Province	33.76%	33.76%	42,618,161,050
- Thu Duc - Long An Centrifugal Concrete JSC (*)	Long An Province	42.50%	42.50%	100,251,666,428	Long An Province	42.50%	42.50%	100,251,666,427
				<u>142,869,827,479</u>				<u>142,869,827,477</u>

Material transactions between the Corporation and the associates in the period: See Note No. 40.

(*) According to the Resolution of the Board of Management No. 14/NQ-HDQT dated 31/07/2024, the Board of Management decided to approve the policy of transferring all of contributed capital owned by the Corporation in Thu Duc - Long An Centrifugal Concrete JSC (Detailed in Note No. 38).

d) Equity investments in other entities

	30/06/2024			01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in other entities						
- Dong Phu - Binh Duong Highway Building Operation Transfer JSC	22,500,000,000		(515,835,345)	22,500,000,000		-
- Binh Duong General Construction And Consultation JSC	200,887,800		(200,887,800)	200,887,800		(200,887,800)
	<u>22,700,887,800</u>		<u>(716,723,145)</u>	<u>22,700,887,800</u>		<u>(200,887,800)</u>

The Corporation has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

4 . FINANCIAL INVESTMENTS**Investments in other entities**

Name of Company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Dong Phu - Binh Duong Highway Building Operation Transfer JSC	Binh Phuoc Province	10.00%	10.00%	BOT concessionaire
- Binh Duong General Construction And Consultation JSC	Binh Duong Province	3.52%	3.52%	Management consulting and specialized design services

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	50,125,068,655	(24,115,779,500)	63,121,235,184	(24,115,779,500)
Mien Dong JSC	48,141,598,558	(24,115,779,500)	58,005,644,691	(24,115,779,500)
Thu Duc - Long An Centrifugal Concrete JSC	1,983,470,097	-	5,115,590,493	-
<i>Other parties</i>	118,682,339,625	(9,967,093,115)	97,046,639,258	(5,377,868,638)
Ban Thach Binh Duong Construct One Member Co., Ltd	32,308,240,343	-	3,789,612,428	-
Dai Dong Ho Trading Service Investment JSC	26,750,015,407	(4,635,414,714)	28,917,579,459	-
No. 5 Construction JSC	10,175,850,587	-	10,297,286,511	-
Others	49,448,233,288	(5,331,678,401)	54,042,160,860	(5,377,868,638)
	168,807,408,280	(34,082,872,615)	160,167,874,442	(29,493,648,138)

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	1,996,476,653	-	-	-
Mien Dong JSC	1,996,476,653	-	-	-
<i>Other parties</i>	27,928,156,143	-	8,133,461,613	-
Phu Dong Phat Trading Construction Design Co., Ltd	13,319,822,201	-	6,320,639,577	-
Phu Anh Phat Design - Construction Company Limited	6,867,723,772	-	-	-
Van Minh Transport Construction Service Trading Co., Ltd	2,349,825,768	-	-	-
Others	5,390,784,402	-	1,812,822,036	-
	29,924,632,796	-	8,133,461,613	-

7 . OTHER RECEIVABLES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Receivables from dividends and profit	214,000,000	-	-	-
Receivables from interest of deposits, bonds	1,034,722,726	-	443,062,301	-
Receivables from late payment interest	1,237,991,189	-	427,859,608	-
Receivables from social insurance	4,706,592	-	5,603,313	-
Advances	2,582,039,876	-	108,984,565,657	-
Mortgages	5,227,436,995	-	5,227,256,099	-
Others	693,327,623	-	127,001,359	-
	10,994,225,001	-	115,215,348,337	-
b) Long-term				
Advances (*)	105,114,596,000	-	-	-
	105,114,596,000	-	-	-
c) In which: Other receivables from related parties				
Mien Dong JSC	1,188,513,611	-	395,679,308	-
Thu Duc - Long An Centrifugal Concrete JSC	49,477,578	-	32,180,300	-
	1,237,991,189	-	427,859,608	-

(*) These are advances to employees for procedures related to obtaining permission for the Corporation's projects in Tam Lap Commune, Phu Giao District, Binh Duong Province and in Tan My Commune, Bac Tan Uyen District, Binh Duong Province. As at 01/01/2024, these advances were classified and presented as short-term advances. However, due to the prolonged nature of completing legal procedures to obtain permission for the aforementioned projects, exceeding 12 months, the Corporation has reclassified these advances to long-term to accurately reflect the nature of these advances.

8 . DOUBTFUL DEBTS

	30/06/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
<i>Short-term trade receivables</i>				
- Mien Dong JSC	24,115,779,500	-	24,115,779,500	-
- Dai Dong Ho Trading Service Investment JSC	15,451,382,380	10,815,967,666	-	-
- Construction Investment Joint Stock Company No. 14	2,087,609,955	-	2,087,609,955	-
- Thien Bao Thanh Construction Co., Ltd	1,328,429,946	-	1,328,429,946	-
- Others	2,292,178,267	376,539,767	2,513,405,593	551,576,856
	<u>45,275,380,048</u>	<u>11,192,507,433</u>	<u>30,045,224,994</u>	<u>551,576,856</u>

9 . INVENTORIES

	30/06/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	14,886,151,702	(19,830,448)	14,596,500,725	(10,671,302)
Tools, supplies	2,016,979,712	-	707,936,555	-
Work in process	12,749,798,129	(6,161,776,443)	8,066,300,111	(6,161,776,443)
Finished goods (*)	71,139,801,982	(1,150,375,547)	80,295,238,781	(2,014,700,909)
Goods	766,921,122	(15,061,593)	320,960,502	(1,699)
	<u>101,559,652,647</u>	<u>(7,347,044,031)</u>	<u>103,986,936,674</u>	<u>(8,187,150,353)</u>

(*) Inclusive of an amount at VND 45,176,835,942, which is the completed investment value of the Nguyen Van Tiet Residential Area project for the unsold area of 5,475.31 m² (Detailed in Note No. 37)

10 . CONSTRUCTION IN PROGRESS

	30/06/2024	01/01/2024
	VND	VND
- Thanh Phuoc Concrete factory construction - Phase 2	2,800,634,011	1,560,801,386
- Thuan Giao Brick factory construction	57,817,968	52,537,902
- Others	103,174,082	103,174,082
	<u>2,961,626,061</u>	<u>1,716,513,370</u>

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	77,610,377,076	135,675,950,422	39,822,809,383	1,462,464,907	254,571,601,788
- Purchase in the period	-	335,454,545	-	-	335,454,545
- Liquidation, disposal	-	(185,760,000)	(800,523,810)	-	(986,283,810)
Ending balance	77,610,377,076	135,825,644,967	39,022,285,573	1,462,464,907	253,920,772,523
Accumulated depreciation					
Beginning balance	45,945,964,423	82,034,304,175	30,470,764,915	1,353,815,490	159,804,849,003
- Depreciation in the period	2,324,841,909	4,659,707,014	1,381,826,184	18,401,250	8,384,776,357
- Liquidation, disposal	-	(185,760,000)	(800,523,810)	-	(986,283,810)
Ending balance	48,270,806,332	86,508,251,189	31,052,067,289	1,372,216,740	167,203,341,550
Net carrying amount					
Beginning balance	31,664,412,653	53,641,646,247	9,352,044,468	108,649,417	94,766,752,785
Ending balance	29,339,570,744	49,317,393,778	7,970,218,284	90,248,167	86,717,430,973

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the period: VND 10,243,857,953;
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 41,233,297,816.

12 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
Historical cost			
Beginning balance	100,504,903,261	1,142,992,000	101,647,895,261
Ending balance	100,504,903,261	1,142,992,000	101,647,895,261
Accumulated amortization			
Beginning balance	43,775,995,887	979,435,135	44,755,431,022
- Amortization during the period	873,643,434	44,012,004	917,655,438
Ending balance	44,649,639,321	1,023,447,139	45,673,086,460
Net carrying amount			
Beginning balance	56,728,907,374	163,556,865	56,892,464,239
Ending balance	55,855,263,940	119,544,861	55,974,808,801

In which:

- The carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the period VND 46,218,126,652;
- Cost of fully amortized intangible fixed assets but still in use at the end of the period VND 25,429,813,735.

13 . INVESTMENT PROPERTIES**a) Investment properties held for lease**

	Buildings, structures VND	Infrastructure VND	Total VND
Historical cost			
Beginning balance	7,374,299,499	957,092,617	8,331,392,116
Ending balance	7,374,299,499	957,092,617	8,331,392,116
Accumulated depreciation			
Beginning balance	4,098,296,879	953,375,599	5,051,672,478
- Depreciation in the period	200,032,890	3,717,018	203,749,908
Ending balance	4,298,329,769	957,092,617	5,255,422,386
Net carrying amount			
Beginning balance	3,276,002,620	3,717,018	3,279,719,638
Ending balance	3,075,969,730	-	3,075,969,730

In which:

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the period: VND 1,209,785,430;
- Cost of fully depreciated investment properties but still held to earn rental: VND 957,092,617;
- During the period, rental income from investment properties is VND 508,363,650 (the first 6 months of 2023 was VND 553,090,920);
- Future periodic rental income is presented in Note No. 23;
- Fair value of investment properties has not been appraised and determined exactly as at 30/06/2024. However, based on leasing activities and market price of these assets, the Board of General Directors believed that fair value of investment properties is higher than their carry amount at the end of the period.

14 . PREPAID EXPENSES

	30/06/2024	01/01/2024
	VND	VND
a) Short-term		
Dispatched tools and supplies	114,553,658	362,574,123
Repair cost	371,682,111	811,223,444
Others	76,665,589	69,523,704
	562,901,358	1,243,321,271
b) Long-term		
Dispatched tools and supplies	2,355,073,192	4,484,817,761
Thanh Phuoc Land use right (*)	43,000,959,481	43,513,893,391
- Cost of land use right transfer	37,754,901,001	38,205,257,671
- One-time land lease payment	5,246,058,480	5,308,635,720
Land lease cost (**)	13,112,977,548	13,281,054,792
Repair cost	1,532,516,177	973,968,023
Others	392,915,254	372,444,011
	60,394,441,652	62,626,177,978

(*) The value of land use rights for the development of the Thanh Phuoc Concrete Plant project, an area of 45,161.7 m² plot of land transferred under Land Use Right Certificate No. CĐ 621056 dated 15/07/2016 (now changed to Land Use Right Certificate No. DA 931879 dated 04/05/2022) in Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province, is as follows: the transfer value is VND 45.161 billion and the one-time land lease payment is VND 6.216 billion. The land use term is until 03/06/2066 according to Decision No. 2583/QĐ-UBND dated 30/09/2016 of the People's Committee of Binh Duong Province regarding the permission for 3-2 Construction and Investment JSC (now CIC39 Corporation) to convert from annual land lease to one-time land lease for the entire lease term.

(**) Detailed information regarding land lease expenses at Note No. 23b

As at 30/06/2024, the prepaid land lease expense for an area of 2,052.3 m² plot in Thuan Giao Ward, Thuan An City, Binh Duong Province with a lease term until 13/08/2068, has a remaining balance of VND 7,277,384,025 (as at 01/01/2024 was VND 7,359,769,503). This asset is being pledged as collaterals for borrowings at Vietnam Investment and Development Bank - South Binh Duong Branch (Detailed in Note No. 20)

15 . SHORT-TERM TRADE PAYABLES

	30/06/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Related parties</i>	-	-	9,986,772,587	9,986,772,587
Mien Dong JSC	-	-	9,986,772,587	9,986,772,587
<i>Other parties</i>	22,273,762,446	22,273,762,446	9,287,949,507	9,287,949,507
Huynh De Tu Gia Trading Production Co., Ltd	6,447,969,209	6,447,969,209	34,399,992	34,399,992
Quang Tien Steel JSC	3,700,001,580	3,700,001,580	-	-
Hop Nhan Mechanical Construction and Transportation Trading JSC	2,163,622,500	2,163,622,500	2,054,637,000	2,054,637,000
Dai Loc Phat Construction Trading Services JSC	1,288,907,432	1,288,907,432	-	-
Others	8,673,261,725	8,673,261,725	7,198,912,515	7,198,912,515
	<u>22,273,762,446</u>	<u>22,273,762,446</u>	<u>19,274,722,094</u>	<u>19,274,722,094</u>

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2024	01/01/2024
	VND	VND
- The Construction & Investment Project Management Board of Thuan An City	6,500,248,167	13,540,145,167
- The Construction & Investment Project Management Board of Phu Giao District	2,717,000,000	12,856,000,000
- The Construction & Investment Project Management Board of Thu Dau Mot City	8,323,691,453	7,064,588,782
- The Construction & Investment Project Management Board of Di An City	5,168,981,472	5,692,000,000
- Others	8,566,789,355	9,191,747,111
	<u>31,276,710,447</u>	<u>48,344,481,060</u>

17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	839,141,852	-	3,049,460,196	3,343,015,499	1,132,697,155	-
Corporate income tax	1,224,413,526	-	-	-	1,224,413,526	-
Personal income tax	447,262,322	-	(49,693,715)	-	496,956,037	-
Other taxes	-	-	11,000,000	11,000,000	-	-
	<u>2,510,817,700</u>	<u>-</u>	<u>3,010,766,481</u>	<u>3,354,015,499</u>	<u>2,854,066,718</u>	<u>-</u>

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 . SHORT-TERM ACCRUED EXPENSES

	30/06/2024	01/01/2024
	VND	VND
- Accrued expenses for construction	11,197,259,323	4,692,415,309
- Expenditures for local community assistance and Tan Dong Hiep mine rehabilitation	57,787,985	462,012,809
	11,255,047,308	5,154,428,118

19 . OTHER SHORT-TERM PAYABLES

	30/06/2024	01/01/2024
	VND	VND
- Trade union fee	75,878,180	78,165,000
- Short-term deposits, collateral received	1,527,659,241	883,097,137
- Dividend, profit payables	27,342,075	27,342,075
- Payment obligation for construction project retention money held for contractors and subcontractors.	3,276,188,179	3,644,073,474
- Interest payables	204,899,664	272,587,502
- Other payables	142,329,164	146,158,926
	5,254,296,503	5,051,424,114



20 . SHORT-TERM BORROWINGS

	01/01/2024		During the period		30/06/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam – South Binh Duong Branch ⁽¹⁾	241,332,072,814	241,332,072,814	355,598,815,858	373,797,694,497	223,133,194,175	223,133,194,175
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Binh Duong Branch ⁽²⁾	4,292,849,398	4,292,849,398	2,416,175,207	4,292,849,398	2,416,175,207	2,416,175,207
	245,624,922,212	245,624,922,212	358,014,991,065	378,090,543,895	225,549,369,382	225,549,369,382

Detailed information on Short-term borrowings:

(1) Credit contract No. 12/2023/87982/HĐTD dated 30/06/2023, with the following detailed term:

- + Credit line: VND 480,000,000,000;
- + Purpose: Working capital supplement, issue guarantees;
- + Maturity: 12 months from the date of signing the contract until 30/06/2024;
- + Borrowing term: Based on each specific credit contract, for outstanding balances at the end of the period, the borrowing term is 8 months from the disbursement date;
- + Interest rate: Based on specific credit contract, subject to the bank's prevailing interest rate policy;
- + Method of security:
 - Brick production line and culvert production line;
 - 127 bonds with a total value of VND 1,270,000,000 (bond code BID2_19.05) and 10 bonds with a total value of VND 10,000,000,000 (bond code BIDV BIDLH233007), issued by Vietnam Joint Stock Commercial Bank for Investment and Development;
 - The land use right and factory building situated in Thuan Giao Ward, Thuan An City, Binh Duong Province, covering a land area of 10,018.3 m² and a floor area of 3,060 m², used for industrial and commercial purposes;
 - The land use right and factory building situated in Long Nguyen Commune, Bau Bang District, Binh Duong Province, covering a land area of 36,347.5 m², used for industrial and commercial purposes;
 - The land use right and office building belonging to Nguyen Van Tiet, situated in Lai Thieu Ward, Thuan An City, Binh Duong Province, covering a land area of 3,841 m², used for non-agricultural production;
 - The Land use rights and factories at Binh Chuan warehouse, Thuan Giao in Thuan An city with a plot area of 1.236,2 m², commercial and service land and land for other annual crops;
 - The land use rights and factories at Binh Chuan warehouse, Thuan Giao in Thuan An city with a plot area of 816,1 m² of commercial and service land and other annual crop land;
 - The land use rights in Thuan Giao ward, Thuan An city, Binh Duong province, land area 2.683 m², non-agricultural production land;
- + Outstanding balance at the end of the period: VND 223,133,194,175.

(2) Credit contract No. 019/CIC19-VCB/CTD/2024 dated 30/05/2024, with the following detailed term:

- + Credit line: VND 25,000,000,000;
- + Purpose: Supplement working capital for business & production activities;
- + Maturity: No later than 26/05/2025;
- + Interest rate: As per the specific credit contract, subject to the bank's prevailing interest rate policy;
- + Method of security:
 - Collateral is the right to use the land as stipulated in Land Mortgage Contract No. 036/CIC39-VCB/TC/2023, dated 09/05/2023;
 - Collateral is the right to use the land as stipulated in Land Mortgage Contract No. 037/CIC39-VCB/TC/2023, dated 09/05/2023;
- + Outstanding balance at the end of the period: VND 2,416,175,207.

Borrowings from banks are secured by the mortgage contract, guarantee with the lender and fully registered as secured transactions.

21 . PROVISION FOR SHORT-TERM PAYABLES

	30/06/2024	01/01/2024
	VND	VND
- Provision for construction warranty	377,446,771	884,602,811
	<u>377,446,771</u>	<u>884,602,811</u>

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share Premium	Treasury shares	Development & Investments funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	150,301,450,000	2,190,000,000	(20,100,000)	214,632,363,885	218,134,360,575	1,966,320,396	587,204,394,856
Profit for previous period	-	-	-	-	3,774,584,831	760,515	3,775,345,346
Setting up Development and Investment funds	-	-	-	1,585,302,250	(1,585,302,250)	-	-
Reversal of Bonus, welfare fund due to excess recognition	-	-	-	-	209,255,257	-	209,255,257
Setting up Bonus, Welfare Fund to the Executive Boards	-	-	-	-	(396,325,562)	-	(396,325,562)
Setting up Bonus, Welfare Fund to the BOM, Audit Committee and in charge of Coporate Government	-	-	-	-	(396,325,562)	-	(396,325,562)
Distributed dividends	-	-	-	-	(15,030,145,000)	-	(15,030,145,000)
Other decrease	-	-	-	-	(497,703,867)	-	(497,703,867)
Ending balance of previous period	150,301,450,000	2,190,000,000	(20,100,000)	216,217,666,135	204,212,398,422	1,967,080,911	574,868,495,468
Beginning balance of current period	150,301,450,000	2,190,000,000	(20,100,000)	216,217,666,135	165,275,266,700	1,967,905,689	535,932,188,524
Profit for this period	-	-	-	-	1,601,998,308	(250,276)	1,601,748,032
Setting up Bonus, Welfare Fund to the BOM, Audit Committee and in charge of Coporate Government ^(*)	-	-	-	-	(360,000,000)	-	(360,000,000)
Adjustment of the Corporation's interest in associate companies due to the impact of profit distribution	-	-	-	-	(977,486,341)	-	(977,486,341)
Other adjustments	-	-	-	-	885,860,546	22,153,175	908,013,721
Ending balance of this period	150,301,450,000	2,190,000,000	(20,100,000)	216,217,666,135	166,425,639,213	1,989,808,588	537,104,463,936

(*) According to the Resolution of 2024 No. 01/NQ-DHDCD dated 26/04/2024 issued by General Meeting of Shareholders, the Corporation setup Remuneration for the Board of Management, Audit Committee and in charge of Corporate Governance from the Retained earnings accumulated at the end of 2023.

b) Details of owner's contributed capital

	Rate	30/06/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Ms. Bui Thu Huyen	24.02	36,103,220,000	23.95	36,003,220,000
Ms. Pham Thi Thu Thuy	9.99	15,021,000,000	7.00	10,520,000,000
Other shareholders	65.98	99,167,230,000	69.04	103,768,230,000
Treasury shares	0.01	10,000,000	0.01	10,000,000
	100.00	150,301,450,000	100.00	150,301,450,000

c) Capital transactions with owners and distribution of dividends and profits

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Owner's contributed capital		
- At the beginning of the period	150,301,450,000	150,301,450,000
- At the ending of the period	150,301,450,000	150,301,450,000
Distributed dividends and profit		
- Dividend payable at the beginning of the period	27,342,075	26,216,675
- Dividend payable in the period	-	15,030,145,000
+ Dividend payable from last period's profit	-	15,030,145,000
- Dividend paid in cash in the period	-	(15,029,019,600)
+ Dividend payable from last period's profit	-	(15,029,019,600)
- Dividend payable at the end of the period	27,342,075	27,342,075

d) Share

	30/06/2024	01/01/2024
Quantity of Authorized issuing shares	15,030,145	15,030,145
Quantity of issued shares		
- Common shares	15,030,145	15,030,145
Quantity of shares repurchased		
- Common shares	1,000	1,000
Quantity of outstanding shares in circulation		
- Common shares	15,029,145	15,029,145
Par value per share: VND 10,000.		

e) Corporation's reserves

	30/06/2024	01/01/2024
	VND	VND
Development & Investment funds	216,217,666,135	216,217,666,135
	216,217,666,135	216,217,666,135

23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating asset for leasing**

The Corporation is the lessor under operating lease contracts. As at 30/06/2024, total future minimum lease income under operating lease contracts are presented as follows:

	30/06/2024	01/01/2024
	VND	VND
- Under 1 year	2,229,363,643	2,432,090,909
- From 1 year to 5 years	5,939,163,636	6,726,709,091
- Over 5 years	616,000,000	847,000,000

b) Operating leased assets

The Corporation lessee warehouse under operating lease contracts. As at 30/06/2024, total future lease payables under operating lease contracts are presented as follows:

	30/06/2024	01/01/2024
	VND	VND
- Under 1 year	480,000,000	480,000,000
- From 1 year to 5 years	1,120,000,000	1,360,000,000

The Corporation has leased land from the government for its manufacturing and business operations. According to these lease agreements, the Corporation is obligated to pay the entire land lease fee in advance for the entire lease term, as stipulated by current government regulations. Details of the leased land parcels are as follows:

No.	Location of land plot	Area (m ²)	Rental time (year)
1	Concrete Pipe Factory Thanh Phuoc ward, Tan Uyen city, Binh Duong province	45,161.7	Until 2066
2	Long Nguyen Concrete Workshop Long Nguyen commune, Ben Cat district, Binh Duong province	34,409.3	Until 2058
3	Thuan An brick factory Thuan Giao ward, Thuan An city, Binh Duong province,	2,198.6	Until 2054
4	Construction stone factory Tan Dong Hiep ward, Thuan An city, Binh Duong province	2,151.3	Until 2062
5	Binh Chuan factory and warehouse Thuan Giao ward, Thuan An city, Binh Duong province	2,052.3	Until 2068
6	Long-term crop land Part of land plot No. 432, map sheet No. 51, Tan My commune, Bac Tan Uyen district, Binh Duong province	1,352.4	Until 2070

e) Doubtful debts written-off

	30/06/2024	01/01/2024
	VND	VND
Tien Phat Iron and Steel Construction Company Limited	660,504,913	660,504,913
Van Hai Construction Company Limited	484,735,894	484,735,894
Le Phuc Vinh Company Limited	363,348,930	363,348,930
Hoang Minh Tam Trading Construction Company Limited	211,738,124	211,738,124
Other parties	574,326,330	574,326,330
	2,294,654,191	2,294,654,191

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Revenue from sale of goods	177,455,587,027	75,797,935,640
Revenue from finished goods	128,139,953,468	134,016,921,060
Revenue from rendering of services	359,046,297	1,753,329,437
Revenue from real estate rental	1,221,272,742	1,218,545,466
Revenue from construction contracts	47,021,063,756	7,063,298,083
Others	243,269,021	265,371,124
	354,440,192,311	220,115,400,810
In which: Revenue from related parties <i>(Detailed in Note No. 40)</i>	22,460,448,641	38,170,746,214

25 . COST OF GOODS SOLD

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Costs of merchandise sold	172,413,362,912	69,058,088,210
Costs of finished goods sold	110,916,218,452	115,998,408,725
Cost of services rendered	563,785,424	2,023,730,444
Costs of real estate rental	216,430,830	224,700,752
Cost of construction activities	39,525,086,712	6,254,732,565
Others	166,092,101	247,915,880
Reversal of provision for devaluation of inventories	(840,106,322)	(353,684,829)
	322,960,870,109	193,453,891,747
In which: Purchase from related parties Total purchase value: <i>(Detailed in Note No. 40)</i>	17,017,232,432	31,179,391,748

26 . FINANCIAL INCOME

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Interest income	147,183,924	3,533,139,367
Interest from bonds	591,507,000	332,896,000
Interest from securities trading	401,003,966	366,457,186
Dividends, profits earned	2,112,992,500	1,251,101,667
	3,252,687,390	5,483,594,220
In which: Financial income received from related parties <i>(Detailed in Note No. 40)</i>	-	5,288,274,000

27 . FINANCIAL EXPENSES

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Interest expenses	6,042,831,771	-
Loss from securities trading	13,460,964	-
Expenses on sales of securities	13,582,680	12,065,403
Provision for diminution in value of trading securities and impairment loss from investment	(1,616,699,500)	(2,636,724,480)
	4,453,175,915	7,651,396,126

28 . SELLING EXPENSES

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Labour expenses	-	63,686,000
Depreciation expenses	93,676,548	93,676,548
Transportation expenses	12,869,439,333	14,067,027,186
Other expenses in cash	349,792,688	454,976,694
	13,312,908,569	14,679,366,428
In which: Selling expenses purchased from related parties <i>(Detailed in Note No. 40)</i>	-	2,740,224

29 . GENERAL AND ADMINISTRATIVE EXPENSES

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Raw materials	68,340,821	96,898,758
Labour expenses	4,461,150,089	4,552,109,716
Depreciation expenses	930,314,748	935,814,750
Tax, Charge, Fee	11,000,000	11,000,000
Provision expenses	4,589,224,477	433,281,151
Expenses of outsourcing services	772,010,372	612,988,842
Other expenses in cash	1,408,679,401	2,224,228,453
	12,240,719,908	8,866,321,670

30 . OTHER INCOME

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	127,272,727	-
Gain from liquidation of tools	122,101,819	-
Gain from debt settlement	52,383,557	-
Collected fines	816,463,581	-
Reversal of provision for constructions under warranty	488,774,566	3,730,000
Others	108,917,874	66,071,234
	1,715,914,124	69,801,234
In which: Other income from related parties <i>(Detailed in Note No. 40)</i>	810,131,581	-

31 . OTHER EXPENSE

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Loss from liquidation, disposal of fixed assets	-	135,158,374
Fines	161,800,000	-
Others	2,390,403	9,793
	<u>164,190,403</u>	<u>135,168,167</u>

32 . DEFERRED INCOME TAX**a) Deferred income tax liabilities**

	30/06/2024	01/01/2024
	VND	VND
- Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
- Deferred income tax liabilities arising from deductible temporary difference	38,243,494	-
Deferred income tax payable	<u>38,243,494</u>	<u>-</u>

b) Deferred income tax expenses

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Deferred CIT expense arising from taxable temporary difference	6,042,590	-
	<u>6,042,590</u>	<u>-</u>

33 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Net profit after tax	1,601,998,308	3,774,584,831
Adjustment:	-	-
Profit distributed to common shares	1,601,998,308	3,774,584,831
Average number of outstanding common shares in circulation in the period	15,029,145	15,029,145
Basic earnings per share	<u>107</u>	<u>251</u>

The Corporation has not planned to make any distribution to Bonus and welfare fund, bonus for the Executive Board from the Retained Earnings at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2024, the Corporation does not have shares with dilutive potential for earnings per share.

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Raw materials	90,135,026,898	103,488,086,704
Labour expenses	19,973,354,828	18,061,617,357
Depreciation expenses	9,506,181,703	12,361,185,916
Expenses of outsourcing services	44,707,840,943	38,255,730,883
Other expenses by cash	3,557,674,366	6,956,326,422
Provision for doubtful debts expenses	4,589,224,477	433,281,151
	<u>172,469,303,215</u>	<u>179,556,228,433</u>

35 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk:

The Corporation bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Corporation has no plan to sell these investments.

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2024				
Short-term investment	48,929,360,000	-	-	48,929,360,000
	<u>48,929,360,000</u>	<u>-</u>	<u>-</u>	<u>48,929,360,000</u>
As at 01/01/2024				
Short-term investment	47,054,065,000	-	-	47,054,065,000
	<u>47,054,065,000</u>	<u>-</u>	<u>-</u>	<u>47,054,065,000</u>

Exchange rate risk:

The Corporation bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, etc.

Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments).

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2024				
Cash and cash equivalents	23,105,988,315	-	-	23,105,988,315
Trade and receivables	145,718,760,666	105,114,596,000	-	250,833,356,666
Loans	-	-	17,270,000,000	17,270,000,000
	168,824,748,981	105,114,596,000	17,270,000,000	291,209,344,981
As at 01/01/2024				
Cash and cash equivalents	62,608,106,327	-	-	62,608,106,327
Trade and receivables	245,889,574,641	-	-	245,889,574,641
Loans	-	-	17,270,000,000	17,270,000,000
	308,497,680,968	-	17,270,000,000	325,767,680,968

Liquidity Risk

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Corporation is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2024				
Borrowings and debts	225,549,369,382	-	-	225,549,369,382
Trade and other payables	27,528,058,949	-	-	27,528,058,949
Accrued expenses	11,255,047,308	-	-	11,255,047,308
	<u>264,332,475,639</u>	<u>-</u>	<u>-</u>	<u>264,332,475,639</u>
As at 01/01/2024				
Borrowings and debts	245,624,922,212	-	-	245,624,922,212
Trade and other payables	24,326,146,208	-	-	24,326,146,208
Accrued expenses	5,154,428,118	-	-	5,154,428,118
	<u>275,105,496,538</u>	<u>-</u>	<u>-</u>	<u>275,105,496,538</u>

The Corporation believes that risk level of loan repayment is low. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

36 . ADDITIONAL INFORMATIONS FOR THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
a) Proceeds from borrowings during the period		
Proceeds from ordinary contracts;	358,014,991,065	220,269,945,435
b) Actual repayments on principal during the period		
Repayment on principal from ordinary contracts;	378,090,543,895	355,075,787,523

37 . OTHER INFORMATION**Information related to the request for an extension of land use for the Nguyen Van Tiet Residential Area Project:**

On 18/05/2004, the People's Committee of Binh Duong Province issued Decision No. 3614/QD-CT on the allocation of land and the issuance of Land Use Right Certificate No. T 704144 to 3-2 Investment and Construction Company (later equitized as 3-2 Investment and Construction JSC and now renamed CIC39 Corporation) with an area of 44,163.4 m², for the purpose of constructing residential infrastructure.

On 17/05/2022, the People's Committee of Binh Duong Province issued Decision No. 1163/QD-UBND on land recovery, allowing the Corporation to adjust the land use purpose and location of different types of land to implement the Nguyen Van Tiet Residential Area project with an area of 22,690.7 m² (including 32.3 m² of land belonging to the road safety corridor) with a land use term until 18/05/2024. The Corporation has been granted a Land Use Right Certificate for the entire area of residential land and the area of land for constructing educational institutions.

However, the land use term stated on the Land Use Right Certificate is until 18/05/2024. Therefore, the Corporation has sent Document No. 100/Cty-ĐTXD dated 01/02/2024, to the Department of Natural Resources and Environment, requesting an extension of 50 years for the land use term of the Nguyen Van Tiet Residential Area project to continue implementing the project and constructing a kindergarten.

On 24/07/2024, the Department of Natural Resources and Environment of Binh Duong Province issued Document No. 3408/STNMT-CCQLĐĐ to the People's Committee of Binh Duong Province, proposing that the People's Committee consider extending the land use term for the aforementioned project for the Corporation. The Corporation is now waiting for a final response from the relevant authorities.

38 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

According to the Resolution of the Board of Management No. 14/NQ-HDQT dated 31/07/2024, the Board of Management decided to approve the policy of transferring all of contributed capital owned by the Corporation in Thu Duc - Long An Centrifugal Concrete JSC (*Associate company*).

Assign to the Board of Management and Audit Committee, in August 2024, to find a unit to value the enterprise value of Thu Duc - Long An Centrifugal Concrete JSC at the present time and the initial selling price per share.

Assign the General Director to instruct specialized departments to report their assessment of the market situation, compare the share price with other companies in the same industry, and propose the initial selling price per share.

Based on that, the Board of Management will compare the selling price proposed by the valuation unit and the Corporation's proposed price to determine the expected selling price and the implementation timeline.

There have been no significant events occurring after the reporting , which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

39 . SEGMENT REPORTING**Under business fields**

	Construction industry	Manufacturing industry	Other industry	Grant total
	VND	VND	VND	VND
Net revenue from sales to external customers	47,021,063,756	128,139,953,468	179,279,175,087	354,440,192,311
Profit from business activities	7,495,977,044	18,063,841,338	5,919,503,820	31,479,322,202
The total cost of acquisition of fixed assets	-	1,580,567,236	-	1,580,567,236
Segment assets	82,248,362,126	126,212,230,903	166,698,310,233	375,158,903,262
Unallocated assets				460,683,399,176
Total assets	82,248,362,126	126,212,230,903	166,698,310,233	835,842,302,438
Segment liabilities	41,169,461,810	11,186,951,452	11,348,368,026	63,704,781,288
Unallocated liabilities				235,033,057,214
Total liabilities	41,169,461,810	11,186,951,452	11,348,368,026	298,737,838,502

Under geographical areas

Due to the Corporation's concentrated operations within Vietnam, the Corporation does not prepare segment reports by geographical segment.



40 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
Mien Dong JSC	Associate company
Thu Duc - Long An Centrifugal Concrete JSC	Associate company
Dong Phu - Binh Duong Highway building operation transfer JSC	Investee
Binh Duong General Construction and Consultation JSC	Investee
Indochina Saigon Co., Ltd (INDOCHINA)	A company headed by Mr. Tu Vinh Trung - the Chairman, is the Director
Vietnam Creative Startup Investment Management JSC (ICM)	A company headed by Mr. Nguyen Viet Duc - The member of BOM, is the General Director

In addition to the information with related parties presented in the above Notes, the Corporation has the transactions with related parties as follows:

	The first 6 months of 2024	The first 6 months of 2023
	VND	VND
Revenue from sale of goods and rendering of services	22,460,448,641	38,170,746,214
- Mien Dong JSC	21,571,210,381	31,705,452,168
- Thu Duc - Long An Centrifugal Concrete JSC	889,238,260	6,465,294,046
Purchasing of raw materials, goods, services	17,017,232,432	31,179,391,748
- Mien Dong JSC	17,017,232,432	25,891,117,748
Finance income - Dividends or profits received	-	5,288,274,000
- Mien Dong JSC	-	2,091,090,000
- Thu Duc - Long An Centrifugal Concrete JSC	-	3,197,184,000
Selling expenses	-	2,740,224
- Mien Dong JSC	-	2,740,224
Other income - Late payment interest	810,131,581	-
- Mien Dong JSC	792,834,303	-
- Thu Duc - Long An Centrifugal Concrete JSC	17,297,278	-
Procurement of fixed asset	-	400,000,000
- Mien Dong JSC	-	400,000,000

Remuneration to the key management personnel:

	Position	The first 6 months of 2024	The first 6 months of 2023
		VND	VND
Remuneration to the key management personnel		1,099,092,448	1,442,423,496
-	Mr. Tu Vinh Trung Chairman <i>(Appointed on 26/04/2024)</i>	8,000,000	-
-	Mr. Nguyen Le Van Chairman cum Chairman of Audit Committee <i>(Resigned on 26/04/2024)</i>	16,000,000	38,242,459
-	Mr. Vo Van Lanh Member of the BOM cum General Director	425,098,271	536,814,212
-	Ms. Bui Thu Huyen Member of the BOM cum Member of the Audit Committee <i>(Appointed on 26/04/2024)</i>	8,000,000	-
-	Mr. Nguyen Viet Duc Member of the BOM cum Chairman of the Audit Committee <i>(Appointed on 26/04/2024)</i>	8,000,000	-
-	Mr. Nguyen Van Sang Member of the BOM cum Member of the Audit Committee <i>(Appointed on 26/04/2024)</i>	8,000,000	-
-	Mr. Trinh Tien Bay Member of the BOM cum Member of the Audit Committee <i>(Resigned on 26/04/2024)</i>	8,000,000	34,152,603
-	Mr. Bui Tien Duc Member of the BOM cum Member of the Audit Committee <i>(Resigned on 26/04/2024)</i>	16,000,000	32,355,289
-	Mr. Tran Van Binh Member of the BOM cum Deputy General Director <i>(Resigned from the Member of BOM on 26/04/2024)</i>	291,406,768	385,416,581
-	Mr. Nguyen Xuan Hieu Chief Accountant	219,701,074	333,393,344
-	Mr. Lu Minh Quan In charge of Corporate Governance	90,886,335	82,049,008

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Corporation.

41 . COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by A&C Auditing and Consulting Company Limited. The comparative figures on the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed by A&C Auditing and Consulting Company Limited for the period from 01/01/2023 to 30/06/2023.



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant



M.S.D.N: 3700146225-C.T.
CÔNG TY
CỔ PHẦN
CIC39
TP. THUAN AN - T. BINH DUONG

Vo Van Lanh
General Director
Binh Duong, 28 August 2024



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