

Vinhomes Joint Stock Company

Interim separate financial statements

For the nine-month period ended 30 September 2024



Vinhomes Joint Stock Company

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Vinhomes Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vinhomes Joint Stock Company (“the Company”) is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0103022741 issued by the Hanoi Department of Planning and Investment on 6 March 2008 and the Enterprise Registration Certificate No. 0102671977 dated 5 August 2010 on registration of a shareholding company. The Company also subsequently received amended Enterprise Registration Certificates with the 38th amendment dated 3 December 2024 as the latest.

The current principal activities of the Company are to develop real estate property for sale, provide leasing of offices, render real estate management and related services, provide general contractor services, consulting and designing construction services, supervision and construction management services.

The Company's head office is located at Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam and an independent branch is located at the Dream City Eco-Urban Project in Nghia Tru Commune, Van Giang District, Hung Yen Province, Vietnam.

Vingroup JSC is the parent company of the Company. Vingroup JSC and its subsidiaries are hereby collectively referred to as “the Group”.

BOARD OF DIRECTORS

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

Mr. Pham Thieu Hoa	Chairman
Ms. Nguyen Dieu Linh	Member
Mr. Pham Nhat Vuong	Member
Ms. Cao Thi Ha An	Member
Ms. Nguyen Thu Hang	Member
Mr. Varun Kapur	Independent member
Mr. Mueen Uddeen	Independent member
Mr. Hoang D. Quan	Independent member

SUPERVISORY BOARD

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

Ms. Nguyen Le Van Quynh	Head of the Supervisory Board
Ms. Le Thi Duyen	Member
Ms. Pham Ngoc Lan	Member

MANAGEMENT

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

Ms. Nguyen Thu Hang	Chief Executive Officer
Mr. Douglas John Farrell	Deputy Chief Executive Officer Resigned on 24 August 2024
Mr. Pham Van Khuong	Deputy Chief Executive Officer
Ms. Mai Thu Thuy	Deputy Chief Executive Officer
Mr. Dang Minh Hai	Deputy Chief Executive Officer Appointed on 9 April 2024
Mr. Nguyen Ba Tin	Deputy Chief Executive Officer Resigned on 9 April 2024

Vinhomes Joint Stock Company

GENERAL INFORMATION (continued)

LEGAL REPRESENTATIVES

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

Mr. Pham Thieu Hoa	Chairman	
Ms. Nguyen Thu Hang	Chief Executive Officer	
Mr. Dang Minh Hai	Deputy Chief Executive Officer	Appointed on 9 April 2024
Mr. Nguyen Ba Tin	Deputy Chief Executive Officer	Resigned on 9 April 2024

AUDITORS

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

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Vinhomes Joint Stock Company

REPORT OF MANAGEMENT

Management of Vinhomes Joint Stock Company (“the Company”) is pleased to present this report and the interim separate financial statements of the Company for the nine-month period ended 30 September 2024.

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

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

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

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

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

STATEMENT BY MANAGEMENT

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

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the nine-month period ended 30 September 2024 dated 6 December 2024.

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Vinhomes Joint Stock Company

REPORT OF MANAGEMENT (continued)

STATEMENT BY MANAGEMENT (continued)

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

For and on behalf of management:



Nguyen Thu Hang
Chief Executive Officer *NTH*

Hanoi, Vietnam

6 December 2024

NTH

Reference: 11536456/68652754/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Vinhomes Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Vinhomes Joint Stock Company ("the Company"), as prepared on 6 December 2024 and set out on pages 7 to 94 which comprise the interim separate balance sheet as at 30 September 2024, the interim separate income statement and the interim separate cash flow statement for the nine-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

A review of 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 September 2024, and of the interim separate results of its operations and its interim separate cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Other matter

The interim separate financial statements of the Company for the nine-month period ended 30 September 2023, presented as corresponding figures, were not reviewed.

Ernst & Young Vietnam Limited



Phung Manh Phu
Deputy General Director
Audit Practising Registration
Certificate No. 2598-2023-004-1

Hanoi, Vietnam

7 December 2024

INTERIM SEPARATE BALANCE SHEET
as at 30 September 2024

Currency: million VND

Code	ASSETS	Notes	30 September 2024	31 December 2023
100	A. CURRENT ASSETS		204,835,318	206,688,420
110	I. Cash and cash equivalents	4	17,225,580	12,914,322
111	1. Cash		17,225,562	12,138,531
112	2. Cash equivalents		18	775,791
120	II. Short-term investments		1,057,385	3,164,081
123	1. Held-to-maturity investments	5	1,057,385	3,164,081
130	III. Current accounts receivable		150,329,541	136,906,899
131	1. Short-term trade receivables	6.1	18,782,072	16,798,820
132	2. Short-term advances to suppliers	6.2	22,916,545	21,924,894
135	3. Short-term loan receivables	7	45,761,801	24,152,934
136	4. Other short-term receivables	8	63,027,028	74,182,801
137	5. Provision for doubtful short-term receivables	9	(157,905)	(152,550)
140	IV. Inventories	10	22,642,572	35,262,822
141	1. Inventories		22,645,087	35,265,337
149	2. Provisions for obsolete inventories		(2,515)	(2,515)
150	V. Other current assets		13,580,240	18,440,296
151	1. Short-term prepaid expenses	11	641,602	526,809
155	2. Other current assets	12	12,938,638	17,913,487

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 September 2024

Currency: million VND

Code	ASSETS	Notes	30 September 2024	31 December 2023
200	B. NON-CURRENT ASSETS		180,461,192	124,774,982
210	I. Long-term receivables		63,203,660	18,998,749
215	1. Long-term loan receivables	7	14,728,501	4,190,307
216	2. Other long-term receivables	8	48,475,823	14,808,442
219	3. Provision for non-current doubtful debts	9	(664)	-
220	II. Fixed assets		2,486,265	3,396,935
221	1. Tangible fixed assets	13	2,467,314	3,364,213
222	Cost		2,904,568	3,844,479
223	Accumulated depreciation		(437,254)	(480,266)
227	2. Intangible fixed assets		18,951	32,722
228	Cost		181,958	178,342
229	Accumulated amortisation		(163,007)	(145,620)
230	III. Investment properties	14	3,309,587	4,263,207
231	1. Cost		5,044,841	5,988,221
232	2. Accumulated depreciation		(1,735,254)	(1,725,014)
240	IV. Long-term assets in progress		3,896,216	3,129,007
242	1. Construction in progress	16	3,896,216	3,129,007
250	V. Long-term investments	17	74,332,210	38,321,668
251	1. Investments in subsidiaries	17.1	69,130,176	34,590,568
252	2. Investments in associates	17.2	87,991	87,991
253	3. Investments in other entities	17.3	5,360,761	3,878,696
254	4. Provision for long-term investments	17.1	(247,885)	(235,587)
255	5. Held-to-maturity investments		1,167	-
260	VI. Other long-term assets		33,233,254	56,665,416
261	1. Long-term prepaid expenses	11	782,283	703,404
262	2. Deferred tax assets	32.3	712,695	643,775
268	3. Other long-term assets	12	31,738,276	55,318,237
270	TOTAL ASSETS		385,296,510	331,463,402

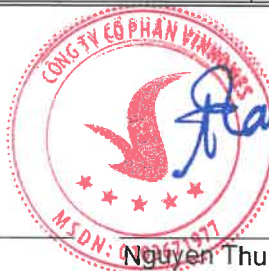
INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 September 2024

Currency: million VND

Code	RESOURCES	Notes	30 September 2024	31 December 2023
300	C. LIABILITIES		238,762,707	217,100,853
310	I. Current liabilities		177,160,607	158,494,223
311	1. Short-term trade payables	18.1	12,257,615	14,179,217
312	2. Short-term advances from customers	18.2	36,724,168	27,629,443
313	3. Statutory obligations	19	11,018,231	13,730,529
315	4. Short-term accrued expenses	20	30,395,094	24,770,905
318	5. Short-term unearned revenues	21	411,187	490,154
319	6. Other short-term payables	22	61,519,867	59,535,280
320	7. Short-term loans	23	24,412,180	17,977,230
321	8. Short-term provisions	24	422,265	181,465
330	II. Non-current liabilities		61,602,100	58,606,630
333	1. Long-term accrued expenses	20	299,970	203,197
336	2. Long-term unearned revenues	21	335,101	556,319
337	3. Other long-term liabilities	22	4,770,089	3,990,452
338	4. Long-term loans	23	54,258,606	51,867,334
342	5. Long-term provisions	24	1,938,334	1,989,328
400	D. OWNERS' EQUITY		146,533,803	114,362,549
410	I. Capital	25	146,533,803	114,362,549
411	1. Issued share capital		43,543,675	43,543,675
411a	- Ordinary shares with voting rights		43,543,675	43,543,675
412	2. Share premium		965,023	965,023
420	3. Other funds belonging to owners' equity		30,000	25,000
421	4. Undistributed earnings		101,995,105	69,828,851
421a	- Undistributed earnings by the end of prior period		69,823,851	36,480,972
421b	- Undistributed earnings of current period		32,171,254	33,347,879
440	TOTAL LIABILITIES AND OWNERS' EQUITY		385,296,510	331,463,402

Ngo Phuong Thao
Preparer

Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Hanoi, Vietnam

6 December 2024

INTERIM SEPARATE INCOME STATEMENT
for the nine-month period ended 30 September 2024

Currency: million VND

Code	ITEMS	Notes	For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
01	1. Revenue from sale of goods and rendering of services	26.1	57,067,078	91,351,969
02	2. Deductions	26.1	-	-
10	3. Net revenue from sale of goods and rendering of services	26.1	57,067,078	91,351,969
11	4. Cost of goods sold and services rendered	27	(41,719,730)	(58,159,887)
20	5. Gross profit from sale of goods and rendering of services		15,347,348	33,192,082
21	6. Finance income	26.2	22,061,804	7,122,537
22	7. Finance expenses	28	(5,733,540)	(2,301,069)
23	<i>In which: Interest expenses and bond issuance costs</i>		(5,061,749)	(1,696,359)
25	8. Selling expenses	29	(1,994,329)	(2,581,009)
26	9. General and administrative expenses	29	(1,629,451)	(1,345,203)
30	10. Operating profit		28,051,832	34,087,338
31	11. Other income	30	9,153,651	8,622,344
32	12. Other expenses	30	(831,651)	(1,214,931)
40	13. Other profit		8,322,000	7,407,413
50	14. Accounting profit before tax		36,373,832	41,494,751
51	15. Current corporate income tax expense	32.1	(4,271,498)	(8,483,133)
52	16. Deferred tax income	32.3	68,920	188,931
60	17. Net profit after tax		32,171,254	33,200,549



Ngo Phuong Thao
Preparer



Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Hanoi, Vietnam

6 December 2024

INTERIM SEPARATE CASH FLOW STATEMENT
for the nine-month period ended 30 September 2024

Currency: million VND

Code	ITEMS	Notes	For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		36,373,832	41,494,751
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	31	257,655	337,468
03	Provisions		208,121	496,303
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		64,115	209,965
05	Profits from investing activities		(28,778,034)	(14,447,682)
06	Interest expenses and bond issuance costs	28	5,061,749	1,696,359
08	Operating profit before changes in working capital		13,187,438	29,787,164
09	Increase in receivables		(19,606,143)	(13,187,452)
10	Decrease in inventories		8,623,082	12,769,524
11	Increase/(decrease) in payables (other than interest, corporate income tax)		12,185,955	(3,186,056)
12	(Increase)/decrease in prepaid expenses		(260,489)	922,961
13	Decrease in held-for-trading securities		-	2,095,884
14	Interest paid		(6,246,304)	(2,697,309)
15	Corporate income tax paid	19	(7,814,067)	(3,259,784)
20	Net cash flows from operating activities		69,472	23,244,932
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(832,325)	(1,878,254)
22	Proceeds from disposals of fixed assets and other long-term assets		1,731,013	448
23	Loans to other entities and payments for purchase of debt instruments of other entities		(49,941,650)	(32,411,874)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		17,236,850	15,365,805
25	Payments for investments in other entities		(21,903,371)	(37,716,231)
26	Proceeds from sale of investments in other entities		32,473,047	12,958,372
27	Interest and dividends received		18,038,967	3,837,737
30	Net cash flows used in investing activities		(3,197,469)	(39,843,997)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the nine-month period ended 30 September 2024

Currency: million VND

Code	ITEMS	Notes	For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		59,248,136	33,237,063
34	Repayment of borrowings		(51,808,881)	(23,642,992)
40	Net cash flows from financing activities		7,439,255	9,594,071
50	Net increase/(decrease) in cash for the period		4,311,258	(7,004,994)
60	Cash and cash equivalents at the beginning of the period		12,914,322	9,462,803
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the period	4	17,225,580	2,457,809



Ngo Phuong Thao
Preparer



Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Hanoi, Vietnam

6 December 2024

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 September 2024 and for the nine-month period then ended**1. CORPORATE INFORMATION**

Vinhomes Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0103022741 issued by the Hanoi Department of Planning and Investment on 6 March 2008 and the Enterprise Registration Certificate No. 0102671977 dated 5 August 2010 on registration of a shareholding company. The Company also subsequently received amended Enterprise Registration Certificates with the 38th amendment dated 3 December 2024 as the latest.

The current principal activities of the Company are to develop real estate property for sale, provide leasing of offices, render real estate management and related services, provide general contractor services, consulting and designing construction services, supervision and construction management services.

The Company's head office is located at Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam and an independent branch is located at the Dream City Eco-Urban Project in Nghia Tru Commune, Van Giang District, Hung Yen Province, Vietnam.

Vingroup JSC is the parent company of the Company. Vingroup JSC and its subsidiaries are hereby collectively referred to as "the Group".

The Company's normal course of business cycle of real estate development activity begins when the Company receives investment certificate, carries out land clearance and construction work until the project is completed. Accordingly, the normal course of business cycle of real estate development activity maybe longer than 12 months.

The Company's normal course of business cycle of other activities is normally within 12 months.

The number of the Company's employees as at 30 September 2024: 12,352 (31 December 2023: 9,940).

Seasonality of interim separate operations

Due to the nature of real estate business, revenue from rental income and rendering real estate management services are expected to be stable throughout the period except when the Company and its subsidiaries launch new properties into the market. On the other hand, revenue from sale of residential properties is dependent on the completion status of real estate projects and the market conditions at the time these projects are offered for sale; and revenue from rendering general contractor, construction consultancy and supervision services is dependent on the percentage of completion of projects.

Corporate structure

As at 30 September 2024, the Company has 44 subsidiaries (as at 31 December 2023: 34 subsidiaries). The information on these subsidiaries and their short names, along with the Company's direct and indirect voting rights and direct and indirect equity interest in each subsidiary are detailed in the Appendix 1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 17.1 and Appendix 1. The Company prepared the interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the nine-month period ended 30 September 2024 ("the interim consolidated financial statements") dated 6 December 2024.

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

2.2 Accounting standards and system

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

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

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.5 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency. For the purpose of presenting the interim separate financial statements as at 30 September 2024, the figures are rounded to the nearest millions and presented in millions of Vietnam dong ("million VND").

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting disclosures adopted by the Company in preparation of the separate financial statements are consistent with those followed in the preparation of the Company separate financial statements for the year ended 31 December 2023 and the interim separate financial statements for the nine-month period ended 30 September 2023, except for the change in presentation of payables regarding to letters of credit ("LC") transactions and balances from other short-term payables to short-term loans as below.

In accordance with Circular No. 21/2024/TT-NHNN issued by the State Bank of Vietnam on 28 June 2024 ("the Circular 21"), with effective from 1 July 2024, the LC transaction is considered as a financing arrangement involving bank credit facilities. On this basis, the LC transaction is considered as a financing arrangement involving bank credit facilities. On this basis, the Company has reclassified LC transactions from "Short-term other payables" to "Short-term loans" to align with the updated regulatory guidelines. The adjustment has been applied from the current reporting period onward (the nine-month period ended 30 September 2024), and comparative figures have not been restated as retrospective application is not required under the new regulations.

3.2 *Cash and cash equivalents*

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

Cash and cash equivalents also include cash in operating joint bank accounts between the Company and counterparty when the Company assesses to have control over these accounts.

3.3 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of processing (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

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

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

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost of inventory property comprise direct cost incurred on the property and overheads allocated to that property, specifically as follows:

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

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the interim separate balance sheet date, and less cost to complete and the estimated costs to sell.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

Inventory property (continued)

The cost of inventory property sold recognised in the interim separate income statement based on disposal is determined with reference to the specific costs incurred on the property sold.

Construction inventory

The Company uses perpetual method to record raw materials and merchandise which are valued at cost of purchase on a weighted average basis.

Work in progress of construction contracts comprises costs of materials, labour costs, construction costs payable to sub-contractors and other related costs which have not been accepted by the investors at the date of the interim separate financial statements.

Other inventories

The value of inventories which are materials supplied to the investor of the projects is measured on the specific identification basis while the value of other inventories is measured on a weighted average basis.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.4 *Receivables*

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

The Company contributes assets into Business and Investment Co-operation Contracts, including shopping mall, hotel and school components, in which corporate counterparties have the right to operate, exploit and manage these components since the commencement of operation, and the Company is entitled to receive a portion of profits from operation. Under such circumstances, the Company's capital contribution into the Business and Investment Co-operation Contracts will be recognised in other receivables on the interim separate balance sheet at the time the Company hands over the assets to operate and exploit.

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.6 *Leased assets*

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

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

Where the Company is the lessor

Assets subject to operating leases are presented as investment properties in the interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

For lease of assets under an operating lease that satisfies all conditions of rental income to be recognised in full one time as presented in Note 3.20 - Revenue recognition, rental income is recognised one time at the entire rental value.

For other cases under an operating lease, lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessee

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

3.7 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Intangible fixed assets* (continued)

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

3.8 *Depreciation and amortisation*

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

Buildings and structures	41 - 50 years
Machinery and equipment	3 - 12 years
Means of transportation	6 - 10 years
Office equipment	3 - 6 years
Computer software	3 - 5 years
Others	3 - 8 years

3.9 *Investment properties*

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

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

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

Definite land use rights, buildings and structures	10 - 50 years
Machinery and equipment	9 - 10 years

No amortisation is charged on the land use rights presented as investment properties with indefinite terms.

For long-term lease of investment properties which the Company receives rental fee in advance for many periods and rental income is recognised one time at the entire rental amount received in advance as presented in Note 3.20, depreciation and amortisation of these investment properties are recognised with entire amount at the point of revenue recognition.

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

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



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended .

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Borrowing costs*

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

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that borrowing costs are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.11 *Prepaid expenses*

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

Short-term prepaid expenses include selling expenses related to inventory properties not yet handed over and other prepaid expenses which are expected to generate future economic benefits within one ordinary course of business cycle.

Long-term prepaid expenses include tools and equipment used, rental prepaid expenses and other prepaid expenses that bring future economic benefits for more than one year or one ordinary course of business cycle.

Prepaid land rental

Prepaid land rental represents the remaining unamortised balance of advance payment made in accordance with lease contract signed with the authorities. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the interim separate income statement over the remaining lease period according to Circular 45/2013/TT-BTC.

3.12 *Investments*

Investments in subsidiaries

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

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. In case the accumulated net profits for distributions are not specified, the Company prioritises the accumulated net profits of the subsidiaries arising subsequent to the date of acquisition for distributions. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments* (continued)

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of investment is made when there is reliable evidence of the diminution in value of those investments at the interim separate balance sheet date.

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

Held-to-maturity investments

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

3.13 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Payables to construction contractors are recognised for amounts certified by the construction work certificate signed with contractors, whether or not billed to the Company.

3.14 *Accrual for severance pay*

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provisions

General provisions

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

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim separate income statement net of any reimbursement.

The Company assesses onerous contracts are those contracts in which, the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The Company recognises and assesses obligations under onerous contracts as provisions and these provisions are made for each onerous contract.

General provisions

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Warranty provision for inventory properties

The Company estimates provision for warranty expenses based on revenues and available information about the repair of inventory properties sold in the past.

Warranty provision for constructions

Warranty provision for constructions is estimated at the rate of 1% construction cost.

3.16 Foreign currency transactions

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

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

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

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Treasury shares

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

3.18 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from bargain purchases) is available for appropriation to shareholders after approval by shareholders at the General Shareholders' Meeting and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company recognises the distribution of cash dividends when such appropriation is approved by the shareholders at the General Shareholders' Meeting; and recognise the distribution of stock dividends when such appropriation is approved by the shareholders at the General Shareholders' Meeting and authorised State bodies.

The Company maintains the reserve funds which are appropriated from the Company's net profit after approval by shareholders at the General Shareholders' Meeting.

3.19 Advances from customers purchasing inventory properties

Payments received from customers as deposits for purchasing inventory properties in the future, that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the liability section in the interim separate balance sheet. Incentives under promotion programs which are, in substance, revenue deductions are offset against account "Advances from customers" which are not qualified to be recognised as revenue for the period.

3.20 Revenue recognition

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

Revenue from sale of inventory properties

Revenue from sale of inventory properties is recognised when the significant risks and rewards incident to ownership of the properties have been passed to the buyer.

Rental income

Periodic rental income

Rental income arising from leased properties is recognised in the interim separate income statement on a straight-line basis over the lease terms of ongoing leases.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition (continued)

Rental income recognised one time

For lease of assets which the Company receives rental fee in advance for many periods and the lease periods cover more than 90% of the useful life of the assets, rental income is recognised one time at the entire rental amount received in advance when all these conditions are met:

- ▶ The lessee is not entitled to cancel the lease contract and the Company and its subsidiaries has no obligation to repay the amount received in advance in all cases and in all forms;
- ▶ The amount received in advance from the lease is not less than 90% of the total rental amount expected to be fulfilled under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease;
- ▶ Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lessee; and
- ▶ The Company and its subsidiaries must estimate relatively the full cost of the lease.

Sale of goods

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

Rendering of services

Revenue from rendering of services is recognised when the services are rendered to customers.

Income from Business and Investment Co-operation Contracts in which the Company is entitled to profit before tax or profit after tax

Under Business and Investment Co-operation Contracts not in the form of jointly controlled assets or jointly controlled operations in which the Company contributes capital in cash, distributed income is recognised as financial income in the interim separate income statement.

Under Business and Investment Co-operation Contracts not in the form of jointly controlled assets or jointly controlled operations in which the Company contributes capital with assets, distributed income is recognised as revenue in the interim separate income statement.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition (continued)

Interest

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

Dividends

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

Income from capital transfer

Income from capital transfer is identified as difference between transfer consideration and cost of capital transfer. This income is recognised on date when the transaction arises being the date when the transfer contract is exercised.

Revenue from goods and services and/or attached goods in multiple elements package

In the transaction in which the Company provides multiple products and services to the customer in the same arrangement, the Company determines the obligation to sell the product and the obligation to render the services separately and only recognises the revenue when each individual obligation is completed by the Company. The contract value is allocated to individual product by taking the total contract value minus the estimated fair value of the service. Payments from customers under contracts corresponding to the unfulfilled obligations are presented as "Advances from customers" or "Unearned revenues" in the interim separate balance sheet.

3.21 Cost of inventory properties sold and investment/business cooperation activities relating to real estate projects

Cost of inventory properties sold includes cost of properties transferred during the period and profits are shared to a counterparty under investment/business cooperation contracts by the Company relating to real estate projects.

For investment/business cooperation contracts relating to real estate projects where the Company controls project activities and associated assets, profits distributed by the Company to counterparties according to periodic finalisation are recognised as the cost of goods sold in the interim separate income statement. Deposits received from counterparties under investment/business cooperation contracts are recognised in the liability on the interim separate balance sheet if the Company has obligations to repay those capital contributions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 *Construction contract*

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date, as measured by reference to the work performed that has been agreed by customers. Variations in contract work, claims and incentive payments are included to revenue to the extent that they have been agreed with the customer.

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

3.23 *Taxation*

Current income tax

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

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

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

Deferred tax

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

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

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 *Taxation* (continued)

Deferred tax (continued)

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

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.24 *Segment information*

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 Related parties

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

3.26 Merger

Merger transactions involving entities, which do not have parent-subsidary relationships are carried out as follows:

- ▶ Assets, liabilities and equity of the merged entities are recorded at their carrying value at the date of the merger;
- ▶ The interim separate income statement reflects the business result from the date of the merger; and
- ▶ No goodwill arising from the merger transaction.

In case the parent company dissolves the subsidiary and merges all assets and liabilities of the subsidiary into the parent company (the parent company inherits all interests and liabilities of the subsidiary), the accounting shall be done according to rules below:

- ▶ A decrease in book value of investments in the dissolved subsidiary of the parent company shall be recorded;
- ▶ All assets and liabilities of the dissolved subsidiary shall be recorded to interim separate balance sheet of the parent company according to fair value on the date on which the subsidiary is merged into the parent company; and
- ▶ The difference between the cost of investment in subsidiary and the fair value of assets and liabilities shall be recorded to finance income or finance expenses.

3.27 Demerger

Demerger transactions where the Company is the demerged company are carried out as follows:

- ▶ Assets, liabilities transferred to the new company is deducted from the respective items in the interim separate balance sheet by the carrying value at the date of demerger;
- ▶ Difference between assets and liabilities transferred to the new company is deducted from equity in the interim separate balance sheet; and
- ▶ No gain or loss is recognized for the demerger transaction.

3.28 Bond issuance transaction cost

Transaction costs relating to bond issuance are charged to the interim separate income statement on a straight-line basis over the term of the bond. At initial recognition, these transaction costs are deducted from liability component of the bond.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

4. CASH AND CASH EQUIVALENTS

Currency: million VND

	30 September 2024	31 December 2023
Cash on hand	430	357
Cash in transit	1,505,977	-
Cash at banks	15,719,155	12,138,174
Cash equivalents	18	775,791
TOTAL	17,225,580	12,914,322

As at 30 September 2024, the Company's cash at banks includes balance held in joint bank accounts with a subsidiary of Vingroup JSC, the ultimate parent company of the Group. According to the Business Co-operation contract between the Company and this subsidiary, related to a real estate project ("the Project"), the Company and this subsidiary have jointly opened certain bank accounts. The subsidiary has authorized the Company to manage these bank accounts for the development of the Project and the optimization of the funds. Consequently, the Company recognises the balances as its cash and cash equivalents, with a corresponding recognition of other short-term payables (Note 22).

Cash equivalents as at 30 September 2024 comprises cash deposit at bank in VND with original terms 3 months, earning interests at rate of 1.9% per annum (as at 31 December 2023: original terms ranging from 1 to 3 months, earning interests at rates ranging from 2.1% to 3.2% per annum).

Cash and cash equivalents as at 30 September 2024 comprise a restricted cash deposit at banks as the collateral for a loan of the Company with a total value of VND480 billion.

Details of each type of foreign currency in original currency:

	30 September 2024	31 December 2023
Foreign currency:		
- United States dollar (USD)	7,004.34	9,041.5

5. HELD-TO-MATURITY INVESTMENTS

Currency: million VND

	30 September 2024		31 December 2023	
	Cost	Carrying value	Cost	Carrying value
Short-term bank deposits (i)	1,057,385	1,057,385	795,813	795,813
Other investments	-	-	2,368,268	2,368,268
TOTAL	1,057,385	1,057,385	3,164,081	3,164,081

(i) Bank deposits as at 30 September 2024 have original terms ranging from 6 to 12 months and earning interests at rates ranging from 2.9% to 5.8% per annum (as at 31 December 2023: original terms of 6 months and earning interests at rates ranging from 4.2% to 7.1% per annum).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

5. HELD-TO-MATURITY INVESTMENTS (continued)

Short-term bank deposits as at 30 September 2024 also include maintenance funds of VND1,057.3 billion of handed over apartments and villa at real estate project of the Company and its subsidiaries. Maintenance funds for the apartment building will be handed over to Building Management Boards. Maintenance funds for the villa will be managed by the Company and its subsidiaries.

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 Short-term trade receivables

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Sale of inventory properties	7,806,339	7,540,149
Rendering general contractor, construction consultancy and supervision services	5,588,679	2,635,630
Rendering management, sales consulting services and commission fees	2,627,447	326,675
Disposal of investments	2,179,636	5,709,954
Rendering real estate management services and related services	378,531	419,127
Leasing activities and rendering related services	68,411	66,508
Others	133,029	100,777
TOTAL	18,782,072	16,798,820
<i>In which:</i>		
<i>Trade receivables from others</i>	13,760,443	12,889,175
<i>Trade receivables from related parties (Note 33)</i>	5,021,629	3,909,645
<i>In which, details of receivables over 10% of total balance</i>		
<i>A corporate counterparty</i>	2,463,391	-
Provision for doubtful short-term trade receivables	(41,291)	(35,272)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

6.2 Short-term advances to suppliers

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Advances to other suppliers	10,782,225	12,458,877
Advances to related parties (Note 33)	12,134,320	9,466,017
TOTAL	22,916,545	21,924,894
Provision for doubtful short-term advances to suppliers	(26,278)	(26,278)

7. LOAN RECEIVABLES

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Loans to related parties (Note 33)	45,559,028	24,135,741
Loans to corporate counterparties and individuals	202,773	17,193
TOTAL	45,761,801	24,152,934
Provisions for doubtful loan receivables	(16,000)	(16,000)
Long-term		
Loans to related parties (Note 33)	14,725,500	4,190,307
Loans to individuals	3,001	-
TOTAL	14,728,501	4,190,307

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

8. OTHER RECEIVABLES

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Advances under Investment and Business Co-operation contracts (i)	29,290,226	36,498,402
Deposits and capital contribution for Business and Investment Co-operation Contracts (ii)	11,652,295	18,952,295
Advances for land clearance (iii)	10,159,301	10,164,932
Receivable from loan, bond interest and other contracts	5,918,894	5,428,931
Receivables from debt transfer agreement (iv)	821,600	821,600
Receivables of shared profit from Business and Investment Co-operation Contracts (v)	1,576,468	1,281,074
Receivables from collection and payment on behalf	952,412	753,170
Others	2,655,832	282,397
TOTAL	63,027,028	74,182,801
Provision for doubtful other short-term receivables	(75,000)	(75,000)
<i>In which:</i>		
<i>Receivables from other parties</i>	44,864,993	52,355,404
<i>Receivables from related parties (Note 33)</i>	18,162,035	21,827,397
Long-term		
Advances for land clearance (iii)	27,656,000	-
Deposits and capital contribution for Business and Investment Co-operation Contracts (ii)	20,192,715	14,673,246
Receivables from loan interest	613,620	121,675
Others	13,488	13,521
TOTAL	48,475,823	14,808,442
<i>In which:</i>		
<i>Receivables from other parties</i>	27,656,489	10,046
<i>Receivables from related parties (Note 33)</i>	20,819,334	14,798,396

- (i) Balance as at 30 September 2024 represents advances to counterparties under investment and business cooperation agreements, entitling them to a distribution of profits as per contractual agreements with the Company. The capital contributions received from these counterparties are classified as other payables (Note 22). These advances include profit advances according to the investment and business cooperation agreements and the excess of profit advances, accordingly, the excess of profit advances earns an interest at rate of 12% per annum.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

8. OTHER RECEIVABLES (continued)

(ii) The balance mainly comprises:

- ▶ Deposits and capital contribution amounting of VND30,794 billion to companies within the Group for the purpose of investment and development of a number of real estate projects under investment and business cooperation contracts; and
- ▶ A number of assets with a total carrying value of VND1,051 billion used for capital contribution for the purpose of co-operating and transferring the school component, the hotel and the shopping mall component under the Business and Investment Co-operation Contracts and with a number of companies within the Group.

(iii) These are advances to certain individuals for the purpose of land clearance of certain potential real estate projects. These advances are secured by shares of a listed company owned by the entities which are common owner with the Group (Note 33).

(iv) Receivable of VND821.6 billion from Agreement on Transfer of rights and amendment of debt purchase contracts between the Company, a counterparty, and Sai Gon - Ha Noi Commercial Joint Stock Bank; and Agreement on Transfer of Rights and Obligations under Debt Purchase Contract between the Company and a counterparty;

(v) Balance as at 30 September 2024 mainly includes VND1,462 billion of profit shared under Business and Investment Co-operation contracts with Vingroup JSC, Green City JSC and Thai Son JSC for the purpose of developing Vinhomes Royal Island Vu Yen, Vinhomes Star City, Vinhomes Grand Park and Vinhomes Smart City projects.

9. BAD DEBTS

The Company's bad debts mainly include overdue or may be not collected receivables, advances and loan principals:

Currency: million VND

<i>Debtor</i>	<i>30 September 2024</i>			<i>31 December 2023</i>		
	<i>Cost</i>	<i>Recoverable amount</i>	<i>Provision</i>	<i>Cost</i>	<i>Recoverable amount</i>	<i>Provision</i>
Corporate and individual counterparties	370,383	211,814	158,569	389,077	236,527	152,550
TOTAL	370,383	211,814	158,569	389,077	236,527	152,550

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

10. INVENTORIES

	<i>Currency: million VND</i>			
	<i>30 September 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Inventory properties under construction (i)	13,925,511	-	31,654,798	-
Completed inventory properties (i)	6,772,827	(1,244)	217,802	(1,244)
Work in progress related to construction services (ii)	1,569,167	-	2,584,082	-
Others	377,582	(1,271)	808,655	(1,271)
TOTAL	22,645,087	(2,515)	35,265,337	(2,515)

(i) Balance as at 30 September 2024 mainly includes land use fees, land clearance costs, construction and development costs for Dream City Eco-Urban Area Project (hereby called "Vinhomes Ocean Park 2 Project"), Dai An Urban Area Project (hereby called "Vinhomes Ocean Park 3 Project"), Vinhomes Golden Avenue Project, and other projects.

(ii) Balance as at 30 September 2024 mainly includes the costs incurred related to the rendering of general contractor, advisory and consultancy services to investors of real estate projects.

As at 30 September 2024, inventory properties with carrying value of VND10,669 billion have been mortgaged with banks to secure the loans of the Company.

Detailed movements of provision for obsolete inventories:

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
	Beginning balance	2,515
Add: Provision made during the period	-	-
Less: Utilisation of provision during the period	-	-
Ending balance	2,515	2,515

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

11. PREPAID EXPENSES

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Selling expenses related to inventory properties not yet handed over	519,943	331,843
Bond management service fees	42,370	108,653
Others	79,289	86,313
TOTAL	641,602	526,809
Long-term		
Land rental fee (i)	583,454	581,891
Tools and supplies	42,653	22,649
Others	156,176	98,864
TOTAL	782,283	703,404

(i) Balance as at 30 September 2024 mainly represents prepaid land rental fee of Vinhomes Ocean Park 2 Project and Vinhomes Ocean Park 3 Project.

12. OTHER ASSETS

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Deposits for investment purpose (i)	12,938,638	17,913,487
TOTAL	12,938,638	17,913,487
<i>In which:</i>		
Deposits to other parties	12,738,938	17,663,787
Deposits to related parties (Note 33)	199,700	249,700
Long-term		
Deposits for investment purpose (ii)	30,705,938	54,285,900
Deposits for commercial purpose (iii)	1,032,338	1,032,337
TOTAL	31,738,276	55,318,237
<i>In which:</i>		
Deposits to other parties	2,338,341	2,547,588
Deposits to related parties (Note 33)	29,399,935	52,770,649

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

12. OTHER ASSETS (continued)

(i) Balance as at 30 September 2024 represents deposits for the purpose of investing in real-estates projects and mainly comprises:

- ▶ Deposit of VND12,000 billion to a counterparty for the purpose of land clearance for a real estate project under a co-operation contract between the Company and this corporate counterparty. These advances are secured by shares of a listed subsidiary owned by the entities which are under common owner with the Group (Note 33);
- ▶ Deposit of VND199.7 billion to a related party for the purpose of acquiring shares of a certain company that own real estate projects;
- ▶ Deposits of VND695 billion to counterparties to ensure the transfer of shares in some potential companies. These deposits are secured by the counterparties' shares in the potential companies; and
- ▶ Deposit of VND43.9 billion to a counterparty to ensure the execution of share transfer of a company in the Group.

These deposits are interest free.

(ii) The balance comprises:

- ▶ Deposits of VND29,400 billion to a company in the Group for the purpose of co-operation in development of potential real estate projects; and
- ▶ Deposit of VND1,306 billion to a counterparty to secure the signing of sales and purchase agreements of a property within a real estate project.

These deposits are interest-free.

(iii) An unsecured deposit to a counterparty earning interest rate which is determined by 12-month interest paid-in-arrear VND saving rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam, adjusted every 3 months. The deposit and interest will be used as settlement for 10% of contract value under separate contracts between the Company and some companies within the Group and this counterparty.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

13. TANGIBLE FIXED ASSETS

Currency: million VND

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:						
As at 31 December 2023	2,916,454	858,642	31,380	22,060	15,943	3,844,479
- New purchase	752	11,325	21,091	714	1,712	35,594
- Disposal	(981,149)	(31,511)	(1,286)	-	-	(1,013,946)
- Other increase/(decrease)	116,825	(79,306)	847	75	-	38,441
As at 30 September 2024	2,052,882	759,150	52,032	22,849	17,655	2,904,568
<i>In which:</i>						
<i>Fully depreciated</i>	3,167	32,064	7,382	19,963	15,141	77,717
Accumulated depreciation:						
As at 31 December 2023	180,993	251,187	11,142	21,709	15,235	480,266
- Depreciation for the period	33,050	49,382	5,251	424	1,362	89,469
- Disposal	(107,654)	(25,401)	(765)	-	-	(133,820)
- Other increase	-	852	412	75	-	1,339
As at 30 September 2024	106,389	276,020	16,040	22,208	16,597	437,254
Net carrying amount:						
As at 31 December 2023	2,735,461	607,455	20,238	351	708	3,364,213
As at 30 September 2024	1,946,493	483,130	35,992	641	1,058	2,467,314

As at 30 September 2024, a number of tangible fixed assets with net carrying value of VND995 billion were mortgaged with banks to secure loans of the Company and a related party.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

14. INVESTMENT PROPERTIES

Currency: million VND

	<i>Land use rights, buildings and structures</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost:			
As at 31 December 2023	5,296,669	691,552	5,988,221
Newly constructed	760,539	114,430	874,969
Other decrease	(1,818,349)	-	(1,818,349)
As at 30 September 2024	<u>4,238,859</u>	<u>805,982</u>	<u>5,044,841</u>
<i>In which:</i>			
Fully depreciated	926,453	123,617	1,050,070
Accumulated depreciation:			
As at 31 December 2023	1,353,934	371,080	1,725,014
Depreciation for the period	68,682	30,871	99,553
Disposal	(89,313)	-	(89,313)
As at 30 September 2024	<u>1,333,303</u>	<u>401,951</u>	<u>1,735,254</u>
Net carrying amount:			
As at 31 December 2023	<u>3,942,735</u>	<u>320,472</u>	<u>4,263,207</u>
As at 30 September 2024 (i)	<u>2,905,556</u>	<u>404,031</u>	<u>3,309,587</u>

(i) As at 30 September 2024, investment properties mainly include: parking components, office for lease, observation deck and villas, apartments, shophouses for lease.

As at 30 September 2024, a number of investment properties with net carrying amount of VND875 billion have been mortgaged with the banks to secure the loans of related parties.

The Company has not determined the fair value of investment properties as at 30 September 2024 because of insufficient market information for fair value determination purpose.

15. CAPITALISED BORROWING COSTS

During the period, the Company capitalized borrowing costs with total amount of approximately VND736 billion (for the nine-month period ended 30 September 2023: 637 billion). These borrowing costs related to a specific borrowing taken to finance the construction of Vinhomes Ocean Park 3 project, Vinhomes Ocean Park 2 project, Vinhomes Golden Avenue project and Vinhomes Bac Giang project. The capitalized borrowing costs are determined by applying capitalisation rates ranging from 7% to 16% per annum (For the nine-month period ended 30 September 2023: 9.3% to 15% per annum).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

16. CONSTRUCTION IN PROGRESS

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Vinhomes Ocean Park 2 Project	2,341,769	1,350,222
Vinhomes Ocean Park 3 Project	738,437	805,287
Others	816,010	973,498
TOTAL	3,896,216	3,129,007

As at 30 September 2024, construction in progress with carrying value of VND1,037 billion has been pledged with banks to secure the loans of the Company.

17. LONG-TERM INVESTMENTS

	<i>Currency: million VND</i>			
	<i>30 September 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Investments in subsidiaries (Note 17.1)	69,130,176	(247,885)	34,590,568	(235,587)
Investments in associates (Note 17.2)	87,991	-	87,991	-
Investments in other entities (Note 17.3)	5,360,761	-	3,878,696	-
Long-term held-to-maturity investments (i)	1,167	-	-	-
TOTAL	74,580,095	(247,885)	38,557,255	(235,587)

(i) Bank deposits as at 30 September 2024 have original terms ranging from 13 to 36 months and earning interests at rate of 4.7% per annum.

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.1 Investment in subsidiaries

Details of the Company's subsidiaries, the voting rights and the equity interest of the Company in those subsidiaries are represented in Appendix 1.

	30 September 2024				31 December 2023			
	Number of shares	Amount (million VND) (*)	Direct ownership (%)	Voting rights (%)	Number of shares	Amount (million VND) (*)	Direct ownership (%)	Voting rights (%)
Can Gio JSC (i)	1,422,739,160	19,417,290	43.69	43.69	257,055,891	3,508,341	7.89	7.89
VHIZ JSC	943,500,000	9,435,000	51.00	51.00	943,500,000	9,435,000	51.00	51.00
Dai An JSC (ii)	348,000,000	7,008,000	99.43	99.43	98,000,000	4,508,000	98.00	98.00
Ecology JSC	230,437,848	5,129,226	98.18	98.18	230,437,848	5,129,226	98.18	98.18
Cam Ranh JSC (iii)	173,471,251	4,924,849	46.26	46.26	-	-	-	-
Muoi Cam Ranh JSC	5,940,000	3,435,600	99.00	99.00	5,940,000	3,435,600	99.00	99.00
Vinh Xanh 1 LLC (v)	(**)	3,871,626	99.74	99.74	-	-	-	-
Vinh Xanh 2 LLC (v)	(**)	4,324,324	99.77	99.77	-	-	-	-
Lighthouse 1 LLC (vi)	(**)	3,053,680	100.00	100.00	-	-	-	-
Lighthouse 2 LLC (vi)	(**)	3,053,680	100.00	100.00	-	-	-	-
Royal JSC	42,905,000	1,454,627	96.85	96.85	42,905,000	1,454,627	96.85	96.85
GS Cu Chi JSC	32,217,673	1,180,897	98.00	98.00	32,217,671	1,180,897	98.00	98.00
Vincons JSC (iv)	99,000,000	990,000	99.00	99.00	9,900,000	99,000	99.00	99.00
Millennium LLC	(**)	855,960	100.00	100.00	(**)	855,960	100.00	100.00
Green City JSC	30,105,000	605,758	4.50	4.50	30,105,000	605,758	4.50	4.50
ViniTIS JSC	3,950,000	111,591	79.00	79.00	395,000	111,591	79.00	79.00
Vincons Windows JSC	9,900,000	99,000	99.00	99.00	9,900,000	99,000	99.00	99.00

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

17. LONG-TERM INVESTMENTS (continued)
17.1 Investment in subsidiaries (continued)

	30 September 2024				31 December 2023			
	Number of shares	Amount (million VND)(*)	Direct ownership (%)	Voting rights (%)	Number of shares	Amount (million VND) (*)	Direct ownership (%)	Voting rights (%)
Berjaya VIUT JSC	5,084,746	50,847	0.25	0.25	5,084,746	50,847	0.25	0.25
Delta JSC	1,000,000	49,200	1.00	1.00	1,000,000	49,200	1.00	1.00
Ca Tam Tourism JSC	3,102,948	43,821	48.67	48.67	3,102,948	43,821	48.67	48.67
SV West Ha Noi 2 JSC	2,050,000	20,500	0.50	0.50	200,900,000	2,009,000	49.00	49.00
Hiep Thanh Cong JSC	2,651,390	14,700	49.00	49.00	2,651,390	14,700	49.00	49.00
Metropolis Hanoi LLC	(**)	-	-	-	(**)	2,000,000	100.00	100.00
TOTAL		69,130,176				34,590,568		
Provision for investment in subsidiaries		(247,885)				(235,587)		

(*) As at 30 September 2024, the fair value of these investments has not been determined due to insufficient market information for fair value determination purpose.

(**) These are limited liability companies.

(i) In March 2024, the Company completed the acquisition of an additional 35.8% of shares in Can Gio JSC from Metropolis Hanoi LLC, with a total consideration of VND15,908 billion, increasing the Company's direct ownership in Can Gio JSC to 43.69%.

(ii) In February 2024, Dai An JSC increased its charter capital from VND1,000 billion to VND3,500 billion, and the Company completed an additional capital contribution of VND2,500 billion to Dai An JSC, increasing the Company's ownership in this company to 99.43%.

(iii) In May 2024, the Company completed the acquisition of 46.26% of shares in Cam Ranh JSC from a corporate counterparty for a total consideration of VND4,925 billion. Concurrently, the Company also indirectly owns 53.7% of Cam Ranh Company through two subsidiaries, Can Gio JSC and Millennium LLC. As a result, Cam Ranh JSC has become a subsidiary of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.1 Investment in subsidiaries (continued)

- (iv) In May 2024, Vincons JSC increased its charter capital from VND100 billion to VND1,000 billion, and the Company completed an additional capital contribution of VND891 billion to Vincons JSC. The Company's equity interest in Vincons JSC remains unchanged.
- (v) In July 2024, Vinhomes JSC contributed capital to establish 2 subsidiaries, Vinh Xanh 1 LLC and Vinh Xanh 2 LLC, with total consideration of VND3,900 billion and VND4,300 billion respectively, equivalent to direct ownership of 99.74% and 99.8%.
- (vi) In July 2024, Vinhomes JSC contributed capital to establish 2 subsidiaries including Lighthouse 1 LLC and Lighthouse 2 LLC with a charter capital of VND3,000 billion each, equivalent to direct ownership of 100%.

17.2 Investments in associates

Details of associate and the equity interest and voting rights of the Company in the associate as at 30 September 2024 and 31 December 2023 are as follows:

No	Name of company	Amount (million VND)	Number of shares	Voting right (%)	Equity interest (%)	Headquarters	Main activities
1	Vin3S Joint Stock Company ("Vin3S JSC")	87,991	8,799,063	47.51	47.51	No.7 Bang Lang 1, Vinhomes Riverside Ecological Urban Area, Viet Hung, Long Bien, Hanoi.	Establishing E-commerce platform

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.3 Investments in other entities

	30 September 2024				31 December 2023					
	Voting right (%)	Equity interest (%)	Amount (million VND)	Provision (million VND)	Fair value (million VND)	Voting right (%)	Equity interest (%)	Amount (million VND)	Provision (million VND)	Fair value (million VND)
NVY Viet Nam Development Joint Stock Company ("NVY Vietnam JSC") (i)	19.91	19.91	2,326,779	-	(*)	-	-	-	-	(*)
MV2 Vietnam Estate Trading JSC ("MV2 JSC") (ii)	19.73	19.73	2,081,433	-	(*)	19.73	19.73	1,874,790	-	(*)
Phat Dat Real Estate Development and Investment Co., Ltd (iii)	-	-	-	-	(*)	7.93	7.93	597,579	-	(*)
Vinschool Joint Stock Company (iv)	-	-	-	-	-	-	80.25	406,431	-	(*)
S-Vin Vietnam Real Estate Trading JSC ("S-Vin JSC")	9.45	9.45	343,621	-	(*)	9.45	9.45	343,621	-	(*)
Phat Loc Commercial Investment Trading LLC ("Phat Loc LLC") (v)	-	51.00	342,909	-	(*)	-	51.00	342,909	-	(*)
Newlife Entertainment Services Trading Joint Stock Company ("Newlife JSC")	9.90	9.90	197,010	-	(*)	9.90	9.90	197,010	-	(*)
Truong Loc Real Estate Development and Investment Co., Ltd (vi)	-	-	-	-	(*)	1.00	1.00	47,347	-	(*)
Hai Dang Real Estate Investment and Development Limited Liability Company ("Hai Dang LLC")	0.50	0.50	26,298	-	(*)	0.50	0.50	26,298	-	(*)
Truong Minh Real Estate Investment and Development Limited Liability Company ("Truong Minh LLC")	0.50	0.50	17,507	-	(*)	0.50	0.50	17,507	-	(*)
Thang Long Real Estate Trading Investment JSC ("Thang Long Real Estate JSC")	10.00	10.00	13,500	-	(*)	10.00	10.00	13,500	-	(*)
Dai Duong Xanh Real Estate Investment and Development Limited Liability Company ("Dai Duong Xanh LLC")	0.50	0.50	11,704	-	(*)	0.50	0.50	11,704	-	(*)
TOTAL			5,360,761					3,878,696		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.3 Investments in other entities (continued)

- (*) As at 30 September 2024 and 31 December 2023, the fair value of these investments has not been determined, the Company does not make provisions for these impairment of investments.
- (i) In June 2024, the Company acquired a 19.914% equity interest in NVY Vietnam JSC from Vingroup JSC. Consequently, NVY Vietnam JSC has become an other investment of the Company.
- (ii) In February 2024, MV2 JSC increased its charter capital by an additional VND1,048 billion, and the Company completed an additional capital contribution of VND206 billion to MV2 JSC. The Company's equity interest in MV2 JSC remains unchanged.
- (iii) In August 2024, the Company has completed the transfer of shares in Phat Dat Investment and Development LLC to a counterparty.
- (iv) In June 2024, the Company completed the transfer of preferred dividend shares to Vinschool Joint Stock Company for a total consideration of VND406 billion.
- (v) As at 30 September 2024, the Company no longer has control or significant influence over Phat Loc LLC. Therefore, the investment in Phat Loc LLC is presented as other investment of the Company.
- (vi) In August 2024, the Company has completed the transfer of shares in Truong Loc Investment and Development LLC to a counterparty.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

18. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

18.1 Short-term trade payables

Currency: million VND

	Balance, also payable amount	
	30 September 2024	31 December 2023
Short-term trade payables	10,263,773	12,072,395
Trade payables to related parties (Note 33)	1,993,842	2,106,822
TOTAL	12,257,615	14,179,217

18.2 Short-term advances from customers

Currency: million VND

	30 September 2024	31 December 2023
Down payments from customers under sales and purchase agreements (i)	28,696,970	22,658,673
Advances from customers for construction services	7,077,515	4,312,124
Advances from sale consultancy agreements	790,904	658,646
Advances from other contracts	158,779	-
TOTAL	36,724,168	27,629,443

In which:

Advances from others	31,534,302	24,829,928
Advances from related parties (Note 33)	5,189,866	2,799,515

(i) These mainly represent down payments from customers who signed sales and purchase agreements to purchase inventory properties at real estate projects of the Company.

19. STATUTORY OBLIGATIONS

Currency: million VND

	31 December 2023	Payable for the period	Payment made in the period	30 September 2024
Corporate income tax	10,734,272	4,272,968	(7,814,067)	7,193,173
Value added tax	2,083,535	4,011,787	(2,953,464)	3,141,858
Personal income tax	39,047	220,713	(180,235)	79,525
Other taxes	873,675	807,049	(1,077,049)	603,675
TOTAL	13,730,529	9,312,517	(12,024,815)	11,018,231

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

20. ACCRUED EXPENSES

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Accrued costs for operating tangible fixed assets, investment properties and handed over inventory properties	16,257,634	14,406,749
Accrued costs for general construction contracts	1,186,628	-
Accrued construction costs of real estate projects	2,536,318	4,789,458
Accrued construction costs for general construction contracts	4,917,640	1,209,468
Accrued commission fees and other expenses related to inventory properties	4,157,109	3,512,413
Accrued bond and loan interest expenses	807,379	433,089
Others	532,386	419,728
TOTAL	30,395,094	24,770,905
<i>In which:</i>		
Short-term accrual to others	27,157,365	23,196,854
Short-term accrual to related parties (Note 33)	3,237,729	1,574,051
Long-term		
Accrued loan interest expenses	299,970	203,197
TOTAL	299,970	203,197
<i>In which:</i>		
Long-term accrual due to others	29,161	132,942
Long-term accrual due to related parties (Note 33)	270,809	70,255

21. UNEARNED REVENUE

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Unearned revenue from real estate management services	397,504	488,143
Unearned revenue from leasing services	13,683	2,011
TOTAL	411,187	490,154
Long-term		
Unearned revenue from real estate management services	335,101	556,319
TOTAL	335,101	556,319

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

22. OTHER PAYABLES

Currency: million VND

	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term		
Deposits under business and investment co-operation contracts (ii)	16,010,844	25,359,656
Payable of profit shared under investment and business co-operation contracts (i)	14,325,055	1,424,725
Deposits and other agreements related to real estate projects (iii)	10,634,652	13,516,098
Deposits for transfer of investments (iv)	7,596,726	5,690,226
Cancellation investment and business co-operation contracts	5,274,268	-
Deposits for transfer of real estate projects (v)	4,201,076	7,493,500
Apartment maintenance funds held on behalf of customers (vi)	1,091,191	809,512
Payables for receipt on behalf	1,065,454	1,060,058
Payable pursuant to letters of credit (vii)	-	3,330,138
Deposits from agents and tenants	400,264	233,241
Others	920,337	618,126
TOTAL	61,519,867	59,535,280
<i>In which:</i>		
<i>Other short-term payables to others</i>	41,138,836	51,189,567
<i>Other short-term payables to related parties (Note 33)</i>	20,381,031	8,345,713
Long-term		
Deposits under business and investment co-operation contracts (ii)	4,588,212	2,245,370
Deposits for transfer of assets (viii)	143,126	1,724,658
Others	38,751	20,424
TOTAL	4,770,089	3,990,452
<i>In which:</i>		
<i>Other short-term payables to others</i>	1,538,752	20,424
<i>Other short-term payables to related parties (Note 33)</i>	3,231,337	3,970,028

(i) Balance as at 30 September 2024 includes:

- ▶ VND11,371 billion which are the balances in the joint bank accounts between the Company and a subsidiary of Vingroup JSC as disclosed in Note 4; and
- ▶ Payables of VND2,954 billion from a number of counterparties pursuant to the business and investment co-operation contracts of certain real estate projects of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

22. OTHER PAYABLES (continued)

- (ii) Balance as at 30 September 2024 includes:
- ▶ Capital contribution receipt of VND13,440 billion from corporate counterparties under business and investment co-operation contracts (*Note 8*);
 - ▶ A deposit of VND2,571 billion from a related party the purpose of cooperation in potential real estate projects; and
 - ▶ Deposits of VND4,588 billion from a number of related parties and counterparties pursuant to the business and investment co-operation contracts of Company's projects.
- (iii) Including cash receipts under deposit and other agreements from customers related to real estate properties of the Company.
- (iv) Balance as at 30 September 2024 includes deposits from counterparties to the Company for the transfer of the Company's shares in its subsidiaries.
- (v) This pertains to deposits from a number of counterparties for the purpose of acquiring parts of real estate projects of the Company.
- (vi) These pertain to maintenance funds held on behalf of customers of real estate projects of the Company for areas that have been handed over to customers and areas that have been kept, not yet sold or leased. Maintenance funds for the apartment building will be handed over to Building Management Boards. Maintenance funds for the low-rise will be managed by the Company. The Company is maintaining these funds in cash equivalents and held-to-maturity investments.
- (vii) The balance as at 31 December 2023 pertains to the balance of LC transactions. LC balance and transactions have been reclassified to other short-term loans during the nine-month period ended 30 September 2024 following the change in presentation as disclosed in Note 3.1.
- (viii) Balance as at 30 September 2024 includes deposits from a company within the Group under asset transfer agreements to transfer school components relating to the Company's projects.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS

Currency: million VND

	31 December 2023		Movement during the period			30 September 2024	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount	
Short-term							
Short-term loans from banks (Note 23.1)	10,837,887	10,837,887	18,644,580	(17,036,087)	12,446,380	12,446,380	
Current portion of long-term loans from banks (Note 23.2)	2,140,844	2,140,844	5,161,944	(3,838,832)	3,463,956	3,463,956	
Short-term loans from counterparties (Note 23.3)	100,000	100,000	-	(100,000)	-	-	
Current portion of long-term loans from counterparties (Note 23.3)	-	-	707,550	(410,000)	297,550	297,550	
Current portion of long-term corporate bonds (Note 23.4)	4,421,887	4,421,887	1,508,307	(2,160,000)	3,770,194	3,770,194	
Loans from related parties (Note 33)	476,612	476,612	24,498,888	(20,541,400)	4,434,100	4,434,100	
	17,977,230	17,977,230	50,521,269	(44,086,319)	24,412,180	24,412,180	
Long-term							
Long-term loans from banks (Note 23.2)	17,413,120	17,413,120	82,380	(5,966,648)	11,528,852	11,528,852	
Loans from counterparties (Note 23.3)	3,924,777	3,924,777	3,667,332	(7,092,109)	500,000	500,000	
Corporate bonds (Note 23.4)	10,943,937	10,943,937	12,400,798	(1,487,993)	21,856,742	21,856,742	
Loans from related parties (Note 33)	19,585,500	19,585,500	44,331,008	(43,543,496)	20,373,012	20,373,012	
	51,867,334	51,867,334	60,481,518	(58,090,246)	54,258,606	54,258,606	
TOTAL	69,844,564	69,844,564	111,002,787	(102,176,565)	78,670,786	78,670,786	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS (continued)

23.1 Loans from banks

Details of short-term loans from banks are presented below:

<i>Lender</i>	<i>30 September 2024 (*)</i>		<i>Collateral</i>
	<i>Currency</i>	<i>million VND</i>	
Vietnam Prosperity Joint Stock Commercial Bank	VND	5,703,727	From November 2024 to July 2025 (i)
Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	1,900,525	From October 2024 to May 2025 (ii)
Saigon – Hanoi Commercial Joint Stock Bank	VND	979,338	From November 2024 to July 2025 (iii)
Ho Chi Minh City Development Joint Stock Commercial bank	VND	970,145	From October 2024 to May 2025 (iv)
Military Commercial Joint Stock Bank	VND	738,825	From November 2024 to March 2025 (v)
Vietnam Technological and Commercial Joint Stock Bank	VND	1,561,466	From October 2024 to July 2025 (vi)
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	592,354	From October 2024 to February 2025 (vii)
TOTAL		12,446,380	

(*) Short-term loans from banks as of 30 September 2024 also include balance of LC transactions of VND 993.7 billion which has been reclassified from Other short-term payables (Note 22).

Details of interests on short-term loans from banks as at 30 September 2024 are as follows:

<i>Loans</i>	<i>Currency</i>	<i>Interest</i>
Secured loans	VND	Interest rate during the year is from 5.5% to 15% per annum

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS (continued)

23.1 Loans from banks (continued)

- (i) As at 30 September 2024, this loan is secured by:
- A number of listed shares, inventories (Note 10), constructions in progress (Note 16) and Letter of guarantee of Vingroup JSC.
- (ii) As at 30 September 2024, this loan is secured by a number of listed shares of Vingroup JSC and Letter of guarantee of Vingroup JSC.
- (iii) As at 30 September 2024, this loan is secured by a number of listed shares of the Company held by Vingroup JSC and Letter of payment guarantee of Vingroup JSC.
- (iv) As at 30 September 2024, these short-term loans are secured by a number of listed shares of the Company and Vingroup JSC, letter of payment guarantee of Vingroup JSC.
- (v) As at 30 September 2024, this short-term loan is secured by land use rights and assets attached to lands owned by a related party.
- (vi) As at 30 September 2024, this loan is secured by a number of listed shares and a number of commercial and service land lots and assets attached to lands (Note 10 and Note 16) owned by the Company.
- (vii) As at 30 September 2024, this short-term loan is secured by a number of listed shares of Vingroup JSC and a deposit at bank (Note 4).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS (continued)

23.2 Loans from banks (continued)

Details of long-term and current portion of long-term loans from banks are presented below:

Lender	30 September 2024		Maturity date	Collateral
	Original currency	million VND		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	5,247,376	From December 2024 to March 2027	(i)
<i>In which: Current portion</i>	VND	2,232,000		
Lenders of the syndicated loan No.1 (**)	USD	3,187,105	From October 2024 to March 2028	(ii)
<i>In which: Current portion</i>	USD	447,460		
Lenders of the syndicated loan No.2	USD	4,997,076	From February 2025 to November 2026	(iii)
<i>In which: Current portion</i>	USD	550,309		
Lenders of the syndicated loan No.3	VND	831,251	From October 2024 to April 2028	(ii)
<i>In which: Current portion</i>	VND	124,687		
Lenders of the syndicated loan No.4	VND	730,000	From January 2025 to November 2026	(iii)
<i>In which: Current portion</i>	VND	109,500		
TOTAL		14,992,808		
<i>In which:</i>				
Long-term loans		11,528,852		
Current portion of long-term loans		3,463,956		

Details of interests on loans from banks as at 30 September 2024 are as follows:

Loans	Currency	Interest rate
Secured loans	VND	Floating interest, interest rate during the period ranges from 8.8% to 16% per annum
Secured loans	USD	Floating interest, interest rate during the period ranges from 8.68% to 12% per annum

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS (continued)

23.2 Loans from banks (continued)

- (i) As at 30 September 2024, this loan is secured by a number of inventories (Note 10), constructions in progress (Note 16), tangible fixed assets (Note 13), income and other benefits associated with those assets at projects owned by the Company.
- (ii) As at 30 September 2024, this loan is secured by:
 - Debt Service Reserve Account at the offshore management bank, Revenue Account at a domestic commercial bank, Receivables and proceeds from selling real estate formed in the future of Vinhomes Ocean Park 2 Project.
 - A number of land use rights, immovable properties attached to lands formed in the future (Note 10), income and other benefits associated with those assets.
- (**) The Company signed an agreement with a commercial bank in order that principal and interest of this loan will be settled at a fixed foreign exchange rate.
- (iii) As at 30 September 2024, this loan is secured by:
 - Project Collection Account at a domestic commercial bank with outstanding balance and accumulated other related benefits arising from such account;
 - An investment property (Note 16), excluding land use right.

23.3 Loans from counterparties

Current portion of long-term loans include loans from two corporate counterparties with a total principal of VND297.55 billion, unsecured, bearing the interest rate of 12% per annum with maturity date of principals and interests in February 2025.

Long-term loans include loans from corporate counterparties with a total principal of VND500 billion, unsecured, bearing the interest rate of 12% per annum with maturity date of principals and interests in June 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

	Currency: million VND	
	30 September 2024	31 December 2023
23. LOANS (continued)		
23.4 Corporate bonds		
Long-term corporate bonds	25,626,936	15,365,824
<i>In which: Current portion of long-term corporate bonds</i>	<i>(3,770,194)</i>	<i>(4,421,887)</i>
TOTAL	21,856,742	10,943,937

Agents	30 September 2024 (million VND)	Maturity date	Interest	Collaterals
Techcom Securities Joint Stock Company	2,074,708	November 2026	Floating interest rate, interest rate during the period from 8.875% to 9.275% per annum. Interest is payable every 3 months.	(i)
	1,491,765	April 2025	Fixed interest rate of 12% per annum throughout the term of the bonds	(ii)
	1,488,165	October 2025	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,984,220	October 2025	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,982,648	November 2025	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,981,543	December 2025	Fixed interest rate of 12% per annum throughout the term of the bonds	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

23. LOANS (continued)

23.4 Corporate bonds (continued)

Agents	30 September 2024 (million VND)	Maturity date	Interest	Collaterals
Techcom Securities Joint Stock Company	2,278,429	October 2024	Floating interest rate, interest rate during the period from 8.875% to 9.25% per annum. Interest is payable every 3 months.	None
	2,962,254	March 2027	Fixed interest rate of 12% per annum throughout the term of the bonds	
	987,509	March 2027	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,976,273	April 2026	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,976,273	April 2026	Fixed interest rate of 12% per annum throughout the term of the bonds	
	1,976,023	April 2026	Fixed interest rate of 12% per annum throughout the term of the bonds	
	2,467,126	June 2026	Fixed interest rate of 12% per annum throughout the term of the bonds	(iii)
TOTAL	25,626,936			

In which:

Long-term bonds	21,856,742
Current portion of long-term bonds	3,770,194

- (i) As at 30 September 2024, these bonds are secured by land use rights and attached assets related to a resort project.
- (ii) As at 30 September 2024, these bonds are secured by land use rights and assets attached to land, movable properties attached to tangible fix assets.
- (iii) As at 30 September 2024, this loan is secured by a number of shares of the Company owned by Vingroup JSC.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

24. PROVISIONS

The short-term and long-term provision balance as at 30 September 2024 mainly include provisions related to a deposit for payments under commercial purchase contracts, provisions for warranty costs for inventory properties at Vinhomes Ocean Park 2 Project, Vinhomes Ocean Park 3 Project and other projects in accordance with the warranty clause in sales and purchase agreements. The Company also makes provision for real estate projects where the Company provide general construction contractor services in accordance with the warranty clause in the corresponding contracts.

25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

	Issued share capital	Share premium	Other funds belonging to owners' equity	Undistributed earnings	Total
<i>Currency: million VND</i>					
For the nine-month period ended 30 September 2023					
As at 1 January 2023	43,543,675	965,023	20,000	36,485,972	81,014,670
- Net profit for the period	-	-	-	33,200,549	33,200,549
- Appropriation to other reserves	-	-	5,000	(5,000)	-
As at 30 September 2023	43,543,675	965,023	25,000	69,681,521	114,215,219
For the nine-month period ended 30 September 2024					
As at 1 January 2024	43,543,675	965,023	25,000	69,828,851	114,362,549
- Net profit for the period	-	-	-	32,171,254	32,171,254
- Appropriation to other reserves	-	-	5,000	(5,000)	-
As at 30 September 2024	43,543,675	965,023	30,000	101,995,105	146,533,803

According to the Resolution No.03/2024/ING-DHDCD-VH dated September 2024, the General Meeting of Shareholders approved a repurchase of a maximum of 370,000,000 shares of the Company. According to the Irregular Information Disclosure No. 33/2024/CT-VHM in October 2024, the repurchase transaction starts from 23 October 2024 to 21 November 2024. As at the date of these interim consolidated financial statements, the Company has completed the repurchase of 246,955,484 shares and is in the process of finalizing legal procedures for reduction of its issued share capital.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

25. OWNERS' EQUITY (continued)

25.2 Capital transactions with owners

Currency: million VND

	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Contributed share capital from owners		
Beginning balance	43,543,675	43,543,675
Ending balance	43,543,675	43,543,675

25.3 Ordinary shares and preference shares

Unit: shares

	<i>30 September 2024</i>	<i>31 December 2023</i>
Authorised shares	4,354,367,488	4,354,367,488
Issued shares	4,354,367,488	4,354,367,488
<i>Ordinary shares</i>	4,354,367,488	4,354,367,488
<i>Preference shares</i>	-	-
Shares in circulation	4,354,367,488	4,354,367,488
<i>Ordinary shares</i>	4,354,367,488	4,354,367,488
<i>Preference shares</i>	-	-

The par value of outstanding shares: VND10,000 per share (as at 31 December 2023: VND10,000 per share).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

26. REVENUES

26.1 Revenue from sale of goods and rendering of services

Currency: million VND

	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Gross revenue	57,067,078	91,351,969
<i>In which:</i>		
Revenue from sales of inventory properties	36,106,154	81,621,300
Revenue from rendering general contractor, construction consultancy and supervision services	14,017,718	5,995,032
Revenue from rendering management, sale consultancy, project development and real estate brokerage services	3,827,453	1,452,022
Revenue from rendering real estate management and related services	1,954,929	1,892,066
Others	1,160,824	391,549
Deductions	-	-
Net revenue	57,067,078	91,351,969
<i>In which:</i>		
Revenue from others	53,488,679	84,762,673
Revenue from related parties	3,578,399	6,589,296

26.2 Finance income

Currency: million VND

	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Dividend income (i)	8,058,132	39,000
Income from Business and Investment Co-operation contracts (ii)	8,294,433	2,139,362
Interest income from deposits and lending	5,668,201	4,909,987
Other finance income	41,038	34,188
TOTAL	22,061,804	7,122,537

(i) Income from dividends from subsidiaries of the Company.

(ii) Pertains to income under Business and Investment Co-operation Contracts with Vingroup JSC for the development of Vinhomes Royal Island Vu Yen Project and Vinhomes Star City Thanh Hoa Project, and profit sharing under Business and Investment Co-operation Contracts with certain related parties.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

26. REVENUES (continued)

26.3 Revenue and expenses relating to investment properties

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Rental income from investment properties	248,474	220,557
Direct operating expenses of investment properties that generated rental income during the period	(172,150)	(86,447)

27. COST OF GOODS SOLD AND SERVICES RENDERED

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Cost of inventory properties sold	23,481,282	49,699,950
Cost of rendering general contractor, construction consultancy and supervision services	13,079,785	5,556,910
Cost of rendering management, sale consultancy, project development and real estate brokerage services	2,381,527	984,289
Cost of rendering real estate management and other related services	1,797,141	1,604,913
Others	979,995	313,825
TOTAL	41,719,730	58,159,887

28. FINANCE EXPENSES

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Loan interest and bond issuance costs	5,061,749	1,696,359
Foreign exchange losses	64,115	248,667
Other finance expenses	607,676	356,043
TOTAL	5,733,540	2,301,069

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: million VND

	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Selling expense		
Commission fees	980,757	1,776,298
Advertising, marketing and other related expenses	659,748	596,546
Labour costs	286,584	99,301
Rental expenses of retail outlets	63,087	104,332
Others	4,153	4,532
TOTAL	1,994,329	2,581,009
General and administrative expense		
Expenses for external services	565,793	723,571
Donation fee	646,328	413,078
Labour costs	179,758	158,861
Depreciation and amortisation	12,815	15,429
Provision and other administrative expenses	224,757	34,264
TOTAL	1,629,451	1,345,203

30. OTHER INCOME AND OTHER EXPENSES

Currency: million VND

	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Other incomes		
Gains from contribution of assets (i)	8,895,816	8,511,154
Income from contract penalty, compensation and cancellation	157,459	23,570
Others	100,376	87,620
	9,153,651	8,622,344
Other expenses		
Interest on late payment of tax and compensation expenses due to cancellation of Business Cooperation Contracts ("BCC")	817,881	1,216,484
Others	13,770	(1,553)
	831,651	1,214,931
OTHER PROFIT	8,322,000	7,407,413

(i) Amount for the nine-month period ended 30 September 2024 includes gains from revaluation of assets contributed for the establishment of four (04) subsidiaries including Vinh Xanh 1 LLC, Vinh Xanh 2 LLC, Lighthouse 1 LLC and Lighthouse 2 LLC as presented in Note 17.1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

31. PRODUCTION AND OPERATING COSTS

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Costs of developing inventory properties	15,117,763	29,331,773
Expenses for external services	18,580,476	9,989,373
Labour costs	2,085,083	1,542,902
Donation fee	646,328	413,078
Depreciation and amortization	257,655	337,468
Others	292,686	103,328
TOTAL	<u>36,979,991</u>	<u>41,717,922</u>

32. CORPORATE INCOME TAX

The current corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits (previous period: 20%).

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

32.1 CIT expenses

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Current tax expenses	4,271,498	8,483,133
Deferred tax income	<u>(68,920)</u>	<u>(188,931)</u>
TOTAL	<u>4,202,578</u>	<u>8,294,202</u>

Reconciliation between CIT expenses and the accounting profit multiplied by applicable CIT rate is presented below:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

32. CORPORATE INCOME TAX (continued)

32.1 CIT expenses (continued)

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Accounting profit before tax	36,373,832	41,494,751
At CIT rate of 20%	7,274,766	8,298,950
<i>Adjustment for:</i>		
Non-deductible expenses	143,542	198,748
Dividends	(1,611,626)	-
Shared profit after tax under Business and Investment Co-operation Contracts	(1,604,104)	(203,496)
CIT expenses	<u>4,202,578</u>	<u>8,294,202</u>

32.2 Current CIT expenses

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES

The list of related individuals of the Company on 30 September 2024 is presented in Appendix 1, Appendix 2 and Appendix 3 of Management Report No. 245/2024/BC-VH publicly announced on 29 July 2024 and subsequent amendments.

33.1 Significant transactions of the Company with related parties

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Vingroup JSC	Parent company	Deposit and capital contribution to Vingroup JSC company for the purpose of project investment and development co-operation of Vinhomes Royal Island Vu Yen and Tan Tien projects	1,550,000	22,499,443
		Repayments of deposits for investment co-operation contract and project development to Vingroup JSC	26,600,000	5,030,000
		Shared profit receivable under Business and Investment Co-operation Contracts of Vinhomes Royal Island Vu Yen project from Vingroup JSC	7,817,162	989,005
		Receipt of shared profit under Business and Investment Co-operation Contracts of Vinhomes Royal Island Vu Yen project from Vingroup JSC	6,211,916	962,147
		Payable for management service to Vingroup JSC	645,440	654,686
		Advance for management service to Vingroup JSC	586,887	200,000
		Acquisition of share investment from Vingroup JSC	2,326,779	113,416
		Receipt of advances for construction contract from Vingroup JSC	1,016,962	-

Vinhomes Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Vingroup JSC	Parent company	Receivables from general contractor, construction consultancy and supervision services from Vingroup JSC	1,189,052	15,877
		Management and advisory services charged to Vingroup JSC	498,004	-
		Payables for marketing service to Vingroup JSC	122,436	-
		Receivables on behalf under Investor Joint Venture Agreement for a real estate project from Vingroup JSC	408,693	-
		Receivables from share transfer from Vingroup JSC	-	301,921
Metropolis Hanoi LLC	Subsidiary	Collection of lending from Metropolis Hanoi LLC	9,170,808	1,372,000
		Lending to Metropolis Hanoi LLC	29,000	3,564,808
		Interest receivables from Metropolis Hanoi LLC	200,283	340,261
		Receipt of interest from Metropolis Hanoi LLC	848,234	-
		Borrowings from Metropolis Hanoi LLC	1,880,000	-
		Acquisition of shares from Metropolis Hanoi LLC	15,908,948	-
Millenium LLC	Subsidiary	Lending to Millenium LLC	5,463,402	1,483,725
		Collection of lending from Millenium LLC	99,500	3,949,738
		Borrowings from Millenium LLC	4,484,000	1,578,273
		Repayment of borrowings to Millenium LLC	17,583,112	688,031
		Interest receivables from Millenium LLC	119,197	104,075
		Interest payables to Millenium LLC	681,775	29,638
		Receipt of interest from Millenium LLC	-	105,722
		Payment of interest to Millenium LLC	752,486	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Gia Lam LLC	Subsidiary	Receivables from sale consultancy, brokerage, management and project development services from Gia Lam LLC	393,293	60,878
Vinpearl Landmark 81 JSC	Subsidiary of Vingroup JSC	Deposit to Vinpearl Landmark 81 JSC under Business Co-operation Contracts	340,000	-
Vinpearl JSC	Subsidiary of Vingroup JSC	Shares acquisition from Vinpearl JSC	-	882,000
Vincons Windows JSC	Subsidiary	Lending to Vincons Windows	211,000	460,000
		Collection of lending from Vincons Windows	487,000	120,000
		Borrowings from Vincons Windows	1,073,500	34,500
		Advances to Vincons Windows for construction service	170,513	1,152,003
Vincons JSC	Subsidiary	Capital contribution to Vincons JSC	891,000	49,500
		Advances to Vincons JSC for construction service	4,224,605	2,979,130
		Lending to Vincons JSC	80,000	310,000
		Collection of lending from Vincons JSC	15,000	593,000
		Offsetting advances with payables for construction service to Vincons JSC	-	528,464

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
VHIZ JSC	Subsidiary	Borrowings from VHIZ JSC	2,297,000	10,679,881
		Repayment of borrowings to VHIZ JSC	4,237,900	5,165,592
		Interest payables to VHIZ JSC	422,186	98,274
		Offsetting lending with payables to VHIZ JSC	-	448,708
Vinschool JSC	Subsidiary of Vingroup JSC	Receipt of deposits from Vinschool JSC for project transfer purpose	-	1,724,658
		Transfer of shares to Vinschool JSC	406,431	-
		Receipt of deposits from Vinschool JSC under Business Co-operation Contract	147,275	1,581,745
V-G LLC	Joint venture of Vingroup JSC	Revenue from general contractor services from V-G LLC	355,252	-
VinAcademy LLC	Subsidiary of Vingroup JSC	Payments for sponsorship to VinAcademy LLC	294,000	331,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Thai Son JSC	Subsidiary	Lending made to Thai Son JSC	33,573,800	29,359,900
		Collection of lending from Thai Son JSC	33,573,800	16,315,109
		Shared profit receivable from Business and Investment Co-operation	243,128	-
		Contract from Thai Son JSC		
		Received shared profit of Business and Investment Co-operation	96,999	904,867
		Contract from Thai Son JSC		
		Borrowings from Thai Son JSC	34,334,007	1,000,000
		Repayment of borrowings to Thai Son JSC	17,847,100	-
		Interest receivables from Thai Son JSC	242,493	678,061
		Receipt of interest from Thai Son JSC	242,493	205,598
		Interest payables to Thai Son JSC	195,751	-
		Receivables from sale consultancy, brokerage, management services and project development services from Thai Son JSC	234,402	205,849
Green City JSC	Subsidiary	Lending to Green City JSC	1,971,000	38,641,249
		Collection of lending from Green City JSC	4,541,673	39,398,700
		Advance for general construction contractor service from Green City JSC	1,304,972	-
		Interest receivables from Green City JSC	234,425	413,092
		Receipt of interest from Green City JSC	242,365	414,011
		Borrowings from Green City JSC	-	16,819,590
		Repayment of borrowings to Green City JSC	-	16,819,589
		Receivables from rendering service from Green City JSC	15,897	330,228
		Payment for goods purchased to Green City JSC	122,893	59,526
		Receivables from payment on behalf of Green City JSC	-	232,630
		Receivables from general construction contractor service from Green City JSC	1,658,311	1,667,545
		Receivables from shared profit under Business and Investment Co-operation Contract from Green City JSC	176,913	101,790

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Vincom Retail JSC	Associate of Vingroup JSC	Receipt of deposits for real estate transfer from Vincom Retail JSC	457,576	-
Vincom Retail Operation LLC	Associate of Vingroup JSC	Receipt of deposit under Business and Investment Co-operation Contract from Vincom Retail Operation LLC	139,072	1,090,000
Dai An JSC	Subsidiary	Payables due to payment on behalf to Vincom Retail Operation LLC	158,116	249
GS Cu Chi JSC	Subsidiary	Capital contribution to Dai An JSC	2,500,000	-
SV West Hanoi 2 JSC	Subsidiary	Lending to GS Cu Chi JSC	631,000	28,160
VinFast Commercial and Services Trading LLC ("VinFast Trading LLC")	Subsidiary of Vingroup JSC	Lending to SV West Hanoi 2 JSC	32,515,500	-
Truong Thinh JSC	Subsidiary	Interest receivables from SV West Hanoi 2 JSC	1,871,838	-
Ecology JSC	Subsidiary	Receivables from VinFast Trading LLC due to amendment of voucher purchase agreement	815,615	1,254,292
		Payables to VinFast Trading LLC for goods purchased	629,307	-
		Advance to VinFast Trading LLC for purchase of goods and services	1,262,302	495,128
		Lending to Truong Thinh JSC	750,000	111,000
		Interest receivables from Truong Thinh JSC	128,864	2,963
		Lending to Ecology JSC	502,500	801,500
		Collection of lending from Ecology JSC	1,260,640	205,000
		Interest receivables from Ecology JSC	352,585	315,494
		Receipt of interest from Ecology JSC	476,359	5,783

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Can Gio JSC	Subsidiary	Lending to Can Gio JSC	8,754,700	1,517,000
		Collection of lending from Can Gio JSC	3,283,056	19,000
		Interest receivables from Can Gio JSC	401,769	12,013
		Transfer of shares to Can Gio JSC	3,988,500	-
Cam Ranh JSC	Subsidiary	Borrowings from Cam Ranh JSC	3,120,000	100,000
		Repayment of borrowings to Cam Ranh JSC	3,212,395	-
Muoi Cam Ranh JSC	Subsidiary	Borrowings from Muoi Cam Ranh JSC	528,500	-
		Repayment of borrowings to Muoi Cam Ranh JSC	163,000	-
Vinmec JSC	Subsidiary of Vingroup JSC	Payments for sponsorship to Vinmec JSC	322,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

Related parties	Relationship	Transactions	Currency: million VND	
			For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Tay Tang Long JSC	Subsidiary	Capital contribution to Tay Tang Long JSC	-	270,000
Sai Dong JSC	Under Common Owner	Collection of lending from Sai Dong JSC	22,544	208,356
Lighthouse 1 Real Estate Development Investment LLC ("Lighthouse 1 LLC")	Subsidiary	Capital contribution to Lighthouse 1 LLC	3,053,680	-
Lighthouse 2 Real Estate Development Investment LLC ("Lighthouse 2 LLC")	Subsidiary	Capital contribution to Lighthouse 2 LLC	3,053,680	-
Vinh Xanh 1 Real estate Development Investment LLC ("Vinh Xanh 1 LLC")	Subsidiary	Capital contribution to Vinh Xanh 1 LLC	3,871,626	-
Vinh Xanh 2 Real estate Development Investment LLC ("Vinh Xanh 2 LLC")	Subsidiary	Capital contribution to Vinh Xanh 2 LLC	4,324,324	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

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

	Related parties	Relationship	Transactions	Currency: million VND	
				For the nine-month period ended 30 September 2024	For the nine-month period ended 30 September 2023
Individual No.1	Chairman cum General Director and Legal representative of a subsidiary	Sales of inventory properties to Individual	-	610,750	
Individual No.2	Family member of a member of Board of Director	Receivables from Individual for shares transferred Receipt from Individual for shares transferred	-	-	1,782,000 1,782,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.1 Significant transactions of the Company with related parties (continued)

Terms and conditions of transactions with related parties

The Company has sold/purchased goods, rendered/purchased services, transferred/acquired investments, entered into lending, borrowing contracts, business co-operation contracts and other transactions with related parties based on contractual terms agreed upon by the parties.

Payables and receivables (except for certain borrowings, lending and deposits for share transfer being secured by collaterals as disclosed in the corresponding notes) as at 30 September 2024 are unsecured, free of interest and will be settled in cash. During the nine-month period ended 30 September 2024, the Company has not made any provision for doubtful debts relating to the amounts due from related parties (31 December 2023: nil). This assessment is undertaken each financial year through the examination of the financial position of the related parties and the market in which the related parties operate.

As at 30 September 2024, certain receivables, advances, and deposits of the Company are secured by approximately 496 million shares of Vinfast Auto Ltd, owned by the entities which are under common owner with the Group.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amounts due to and due from related parties

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows:

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term trade receivables (Note 6.1)				
Vingroup JSC	Parent company	Receivables from construction consultancy and general contractor services from parent company	79,926	56,434
		Receivables from sale consulting and management consultancy from parent company	523,643	25,639
		Other receivables	12,272	6,629
Thai Son JSC	Subsidiary	Receivables from share transferred from Thai Son JSC	2,179,482	2,179,482
		Receivables from rendering management, sale consultancy, brokerage and project development services from Thai Son JSC	213,403	27,000
		Receivables from construction consultancy and general contractor services from Thai Son JSC	85,939	39,372
		Other receivables	2,461	17,416
Green City JSC	Subsidiary	Receivables from rendering management, sale consultancy, brokerage and project development services from Green City JSC	63,480	12,313
		Receivables from construction consultancy and general contractor services from Green City JSC	646,485	1,057,324
		Other receivables	19,638	30,139
Gia Lam JSC	Subsidiary	Receivables from rendering management, sale consultancy, brokerage and project development services from Gia Lam JSC	401,324	8,032
		Receivables from construction consultancy and general contractor services from Gia Lam JSC	61,142	7,122
		Other receivables	8,562	8,239
Vinschool LLC	Subsidiary of Vingroup JSC	Receivables from shared profit of educating and other related services from Vinschool LLC	4,078	18,781
Vietnam Investment JSC	Subsidiary	Receivables from rendering management, sale consultancy, project development services from Vietnam Investment JSC	2,385	581
Vinpearl JSC	Subsidiary of Vingroup JSC	Receivables from share profit under Business and Investment Co-operation contract from Vinpearl JSC	3,421	-
		Other receivables	101	-
VinFast JSC	Subsidiary of Vingroup JSC	Receivables from construction consultancy and general contractor services from VinFast JSC	-	20,741
		Other receivables	201	-
Vinfast Trading LLC	Subsidiary of Vingroup JSC	Receivables from construction consultancy and other services from Vinfast Trading LLC	11,999	19,183
		Other receivables	3,267	3,848

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows:

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term trade receivables (continued) (Note 6.1)				
VMI JSC	Under common owner	Receivables from inventory properties transferred from VMI JSC Other receivables	72,485 7,515	72,272 -
V-G LLC	Join-venture of Vingroup JSC	Receivables from construction consultancy and general contractor services from V-G LLC	216,477	-
Others		Other receivables	401,943	299,098
			5,021,629	3,909,645
Short-term advances to suppliers (Note. 6.2)				
Vingroup JSC	Parent company	Advances to parent company for parent management fee	339,209	-
Vincons JSC	Subsidiary	Advances to Vincons JSC for construction services	10,625,913	6,935,363
VinFast Trading LLC	Subsidiary of Vingroup JSC	Advances to VinFast Trading LLC for good purchases	71,232	1,333,535
Vincons Windows JSC	Subsidiary	Advances to Vincons Windows JSC for construction contract	981,490	1,152,003
Vincom Retail Operation Company Limited	Associate of Vingroup JSC	Advance to Vincom Retail Operation Company Limited for lease agreement	56,328	638
Others		Other advances	60,148	44,478
			12,134,320	9,466,017

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows (continued):

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
<i>Other short-term receivables (Note 8)</i>				
Green City JSC	Subsidiary	Capital contribution for Business and Investment Co-operation Contract from Green City JSC	8,417,299	8,417,299
		Receivables from shared profit from Green City JSC	940,681	763,768
		Other receivables	364,424	352,532
Thai Son JSC	Subsidiary	Capital contribution for Business and Investment Co-operation Contract from Thai Son JSC	2,824,766	2,824,766
		Receivables from shared profit from Thai Son JSC	96,997	243,126
		Other receivables	1,209	-
Vincom Retail JSC	Associate of Vingroup JSC	Receivables from shared profit from Vincom Retail JSC	63,284	1,146
		Other receivables from Vincom Retail JSC	73	-
Vingroup JSC	Parent Company	Capital contribution for Business and Investment Co-operation Contract from parent company	410,230	410,230
		Receivables from shared profit from parent company	424,178	221,707
		Repayments of deposit from Business and Investment Co-operation Contract from parent company	-	7,300,000
		Other receivables	325,561	-
SV West Hanoi 2 JSC	Subsidiary	Receivables from loan interest from SV West Hanoi 2 JSC	3,170,398	-
Bao Lai JSC	Subsidiary	Interest receivable from Bao Lai JSC	129,734	89,425
Metropolis JSC	Subsidiary	Interest receivable from Metropolis JSC	-	643,666
Ecology JSC	Subsidiary	Receivables from loan interest from Ecology JSC	232,365	476,092
		Other receivables	9,869	2,816
VinFast Trading JSC	Subsidiary of Vingroup JSC	Receivables from adjusted scope in voucher rendering contracts from VinFast Trading JSC	315,615	-
		Other receivables	23,757	10,068
Can Gio JSC	Subsidiary	Interest receivable from Can Gio JSC	98,064	-
GS Cu Chi JSC	Subsidiary	Interest receivable from GS Cu Chi JSC	115,019	8,462

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows (continued):

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
<i>Other short-term receivables</i> (continued) (Note 8)				
Truong Thinh JSC	Subsidiary	Interest receivable from Truong Thinh JSC	140,552	5,874
Others		Other receivables	57,960	56,420
			<u>18,162,035</u>	<u>21,827,397</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows (continued):

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
<i>Other long-term receivables (Note 8)</i>				
Vingroup JSC	Parent Company	Deposits and capital contribution for Business and Investment Co-operation Contracts from parent company	19,141,946	13,571,232
Vinpearl JSC	Subsidiary of Vingroup JSC	Assets for Business and Investment Co-operation Contracts from Vinpearl JSC	320,522	337,369
		Other receivables	100	-
Vincom Retail JSC	Associate of Vingroup JSC	Lease deposit receivables from Vincom Retail JSC	12,761	12,761
		Assets for Business and Investment Co-operation Contracts from Vincom Retail JSC	730,247	764,646
Can Gio JSC	Subsidiary	Interest receivable from Can Gio JSC	232,433	55,672
Millennium JSC	Subsidiary	Interest receivable from Millennium JSC	119,197	-
Ecology JSC	Subsidiary	Interest receivable from Ecology JSC	120,221	267
SV West Hanoi 2 JSC	Subsidiary	Interest receivable from SV West Hanoi 2 JSC	73,355	-
Others		Other receivables	68,552	56,449
			<u>20,819,334</u>	<u>14,798,396</u>
<i>Other current assets (Note 12)</i>				
Vinpearl JSC	Subsidiary of Vingroup JSC	Deposit to Vinpearl JSC for the purpose of co-operation to develop a project	-	50,000
Vingroup JSC	Parent Company	Deposit to parent company for share transfer purpose from parent company	199,700	199,700
			<u>199,700</u>	<u>249,700</u>
<i>Other non-current assets (Note 12)</i>				
Vingroup JSC	Parent Company	Deposit to parent company for the purpose of co-operation for project development and share transfer	29,399,935	52,770,649
			<u>29,399,935</u>	<u>52,770,649</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows: (continued)

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term payables (Note 18.1)				
Vingroup JSC	Parent Company	Payables to parent company for marketing service	30,296	79,725
Vincom Retail LLC	Associate of Vingroup JSC	Payables to Vincom Retail LLC for goods purchased	297,390	134,209
Vinsmart JSC	Subsidiary of Vingroup JSC	Payables to Vinsmart JSC for goods purchased	4,335	76,277
VinFast Trading LLC	Subsidiary of Vingroup JSC	Payables to VinFast Trading LLC for goods purchased	51	-
Gia Lam JSC	Subsidiary	Payables to Gia Lam JSC for goods purchased	20,670	-
Thai Son JSC	Subsidiary	Payables to Thai Son JSC for goods purchased	1,556	-
Vincons JSC	Subsidiary	Payables to Vincons JSC for goods purchased	1,322,900	1,305,552
Green City JSC	Subsidiary	Payables to Green City JSC for goods purchased	79,228	202,121
Ecology JSC	Subsidiary	Payables to Ecology JSC for goods purchased	59,777	714
Vinfast JSC	Subsidiary of Vingroup JSC	Payables to VinFast JSC for goods purchased	5,512	85,591
Vinmec JSC	Subsidiary of Vingroup JSC	Payables to Vinmec JSC for goods purchased	80,100	-
Vincom Retail JSC	Associate of Vingroup JSC	Payables to Vincom Retail JSC for goods purchased	511	3,788
Others		Other payables	91,516	218,845
			1,993,842	2,106,822

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows: (continued)

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term advances from customers (Note 18.2)				
Vingroup JSC	Parent Company	Advances received from parent company from construction contract	1,148,054	181,091
Green City JSC	Subsidiary	Advances received from Green City JSC from construction contract	1,799,031	494,059
		Advances received from Green City JSC from sales consulting contract	331,141	347,038
Thai Son JSC	Subsidiary	Advances received from Thai Son JSC from construction contract	1,839,209	1,777,327
V-G LLC	Joint venture of Vingroup JSC	Advances received from V-G LLC from construction contract	72,431	-
			5,189,866	2,799,515

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows: (continued)

Currency: million VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
Short-term accrued expenses (Note 20)				
Vincons JSC	Subsidiary	Accrued construction costs to Vincons JSC	2,380,376	1,414,628
VHIZ JSC	Subsidiary	Accrued short-term loan interest expenses to VHIZ JSC	291,241	-
Vinfast Trading LLC	Subsidiary of Vingroup JSC	Accrued costs from selling activities to Vinfast Trading LLC	34,884	89,051
Ecology JSC	Subsidiary	Accrued costs from selling activities to Ecology JSC	134,939	-
Vincons Windows JSC	Subsidiary	Accrued construction costs to Vincons Windows JSC	340,623	-
Others		Others	55,666	70,372
			3,237,729	1,574,051
Long-term accrued expenses (Note 20)				
Millennium JSC	Subsidiary	Accrued interest expenses to Millennium JSC	-	28,752
Thai Son JSC	Subsidiary	Accrued interest expenses to Thai Son JSC	155,895	-
VHIZ JSC	Subsidiary	Accrued interest expenses to VHIZ JSC	83,456	35,110
Vincons Windows JSC	Subsidiary	Accrued interest expenses to Vincons Windows JSC	15,566	-
Muoi Cam Ranh JSC	Subsidiary	Accrued interest expenses to Muoi Cam Ranh JSC	13,689	-
Cam Ranh JSC	Subsidiary	Accrued interest expenses to Cam Ranh JSC	1,585	4,932
Others		Others	618	1,461
			270,809	70,255

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows: (continued)

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
<i>Other short-term payables (Note 22)</i>				
Berjaya VIUT JSC	Subsidiary	Deposit received from Berjaya VIUT JSC for investing purpose	2,570,673	2,570,673
		Deposit received from Berjaya VIUT JSC for shares transfer	5,129,226	5,129,226
Vincom Retail JSC	Associate of Vingroup JSC	Deposit received from Vincom Retail JSC for investing purpose	457,563	-
Vinschool LLC	Subsidiary of Vingroup JSC	Deposit received from Vinschool LLC for Business Co-operation Contract	454,312	454,312
Green City JSC	Subsidiary	Payables to Green City JSC for received on behalf	94,113	94,827
		Other payables	55,523	-
Ecology JSC	Subsidiary	Payables to Ecology JSC for received on behalf	84,388	41,152
Vincom Retail Operation LLC	Associate of Vingroup JSC	Payables to Vincom Retail Operation LLC for received on behalf	80,621	41,477
Vietnam Exhibition Fair Centre JSC	Subsidiary of Vingroup JSC	Payables to Vietnam Exhibition Fair Centre JSC under Business and Investment Co-operation Contract	11,371,260	-
VMI JSC	Under common owner	Deposit received from VMI JSC for inventory properties transfer	68,617	-
Others		Other payables	14,735	14,046
			<u>20,381,031</u>	<u>8,345,713</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.2 Amount due to and due from related parties (continued)

Amount due to and due from related parties as at 30 September 2024 and 31 December 2023 were as follows: (continued)

			<i>Currency: million VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
<i>Other long-term payables (Note 22)</i>				
Vinschool LLC	Subsidiary of Vingroup JSC	Deposit received from Vinschool LLC for project transfer	143,126	1,724,658
		Deposit received from Vinschool LLC for project development cooperation	736,376	-
Vincom Retail Operation LLC	Associate of Vingroup JSC	Deposit received from Vincom Retail Operation LLC for investing purpose	1,229,072	1,090,000
Vincom Retail JSC	Associate of Vingroup JSC	Deposit received from Vincom Retail JSC for investing purpose	782,763	782,763
Vinpearl JSC	Subsidiary of Vingroup JSC	Deposit received from Vinpearl JSC for investing purpose	-	372,607
Vinpearl Landmark 81 JSC	Subsidiary of Vingroup JSC	Deposit received from Vinpearl Landmark 81 JSC for investing purpose	340,000	-
			<u>3,231,337</u>	<u>3,970,028</u>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.3 Details of borrowings to related parties (Note 24)

Details of short-term borrowings as at 30 September 2024:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Muoi Cam Ranh JSC	Subsidiary	412,000	12%	June 2025	None
VHIZ JSC	Subsidiary	4,022,100	12%	February 2025 to May 2025	None
		4,434,100			

Details of long-term borrowings as at 30 September 2024:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Thai Son JSC	Subsidiary	17,486,908	12%	December 2025	None
Cam Ranh JSC	Subsidiary	6,604	12%	July 2026	None
Metropolis JSC	Subsidiary	1,880,000	12%	November 2025	None
Vincons Windows JSC	Subsidiary	999,500	12%	October 2025	None
		20,373,012			

Details of short-term borrowings as at 31 December 2023:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Millennium LLC	Subsidiary	476,612	12%	December 2024	None
		476,612			

Details of long-term borrowings as at 31 December 2023:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Thai Son JSC	Subsidiary	1,000,000	12%	February 2025	None
Millennium LLC	Subsidiary	12,622,500	12%	February 2025	None
VHIZ JSC	Subsidiary	5,963,000	11 - 12%	February 2025	None
		19,585,500			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.4 Details of lending to related parties (Note 7)

Details of short-term lending as at 30 September 2024:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity</i>	<i>Collateral</i>
SV West Hanoi 2 JSC	Subsidiary	28,748,361	11 - 12%	October 2024 to September 2025	None
Can Gio JSC	Subsidiary	5,517,378	12%	April 2025 to September 2025	None
Ecology JSC	Subsidiary	3,841,277	11 - 12%	October 2024 to September 2025	None
Millennium LLC	Subsidiary	3,803,902	12%	August 2025 to September 2025	None
GS Cu Chi JSC	Subsidiary	1,668,660	12%	December 2024 to September 2025	None
Truong Thinh JSC	Subsidiary	1,433,000	11 - 12%	January 2025 to May 2025	None
Bao Lai JSC	Subsidiary	481,450	11 - 12%	October 2024 to August 2025	None
Vincons JSC	Subsidiary	65,000	12%	July 2025 to September 2025	None
		45,559,028			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.4 Details of lending to related parties (Note 7) (continued)

Details of short-term lending as at 31 December 2023:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Metropolis JSC	Subsidiary	8,831,808	11%-12%	March 2024 to December 2024	None
SV West Hanoi 2 JSC	Subsidiary	8,767,861	11%	October 2024	None
Ecology JSC	Subsidiary	4,601,418	11%-12%	March 2024 to December 2024	None
GS Cu Chi JSC	Subsidiary	1,002,160	11%-12%	March 2024 to December 2024	None
Bao Lai JSC	Subsidiary	464,750	11%-12%	October 2024	None
Vincons Windows JSC	Subsidiary	276,000	11%	June 2024 to September 2024	None
Truong Thinh JSC	Subsidiary	105,000	11%	August 2024	None
Muoi Cam Ranh JSC	Subsidiary	73,300	11%-12%	August 2024 to December 2024	None
Sai Dong JSC	Under common owner	13,444	11%-12%	December 2024	None
		24,135,741			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.4 Details of lending to related parties (Note 7) (continued)

Details of long-term lending as at 30 September 2024:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
SV West Hanoi 2 JSC	Subsidiary	12,535,000	12%	October 2025	None
Millennium LLC	Subsidiary	1,560,000	12%	October 2025 to November 2025	None
Can Gio JSC	Subsidiary	467,000	12%	October 2025	None
GS Cu Chi JSC	Subsidiary	96,500	12%	October 2025 to November 2025	None
Ecology JSC	Subsidiary	62,000	12%	October 2025 to November 2025	None
Truong Thinh JSC	Subsidiary	5,000	12%	November 2025	None
		14,725,500			

Details of long-term lending as at 31 December 2023:

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (million VND)</i>	<i>Interest rate (% per annum)</i>	<i>Maturity date</i>	<i>Collateral</i>
Green City JSC	Subsidiary	2,570,673	12%	February 2025	None
Truong Thinh JSC	Subsidiary	583,000	12%	February 2025	None
Can Gio JSC	Subsidiary	512,734	12%	January 2025 to February 2025	None
Metropolis JSC	Subsidiary	310,000	12%	January 2025	None
GS Cu Chi JSC	Subsidiary	132,000	12%	January 2025 to February 2025	None
Ecology JSC	Subsidiary	60,000	11%	February 2025	None
Sai Dong JSC	Under common owner	9,100	11%-12%	February 2025	None
Bao Lai JSC	Subsidiary	6,800	12%	February 2025	None
Muoi Cam Ranh JSC	Subsidiary	6,000	12%	February 2025	None
		4,190,307			



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

33.5 Other related party transactions

Remuneration to members of Board of Directors:

Currency: million VND

	<i>Title</i>	<i>Remuneration (*)</i>	
		<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
		Mr. Pham Thieu Hoa	Chairman
Ms. Nguyen Dieu Linh	Member	2,439	2,277
Mr. Pham Nhat Vuong	Member	-	-
Ms. Cao Thi Ha An	Member	756	744
Ms. Nguyen Thu Hang	Member	1,738	2,031
Mr. Varun Kapur	Independent member	1,084	884
Mr. Mueen Uddeen	Independent member	1,084	884
Mr. Hoang D. Quan	Independent member	963	784
Mr. Tran Kien Cuong	Resigned from 27 April 2023	-	119
TOTAL		13,527	12,491

(*) Only includes remuneration paid corresponding to position of Board of Directors.

Remuneration to General Director and other members of management:

Currency: million VND

	<i>Title</i>	<i>Remuneration</i>	
		<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
		Ms. Nguyen Thu Hang	Chief Executive Officer
Other members		24,454	27,565
TOTAL		40,094	39,073

Remuneration and operating expenses of Supervisory Board:

Currency: million VND

	<i>Title</i>	<i>Remuneration and operating expenses</i>	
		<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
		Ms. Nguyen Le Van Quynh	Head of Supervisory Board
Members of Supervisory Board		282	159
TOTAL		282	356

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

34. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets, including the following segments:

- ▶ Sales of inventory properties includes the transfer of properties being constructed for sale at the Company's real estate projects and other real estate investment activities;
- ▶ Construction consultancy and supervision services includes general contractor to investors; construction consultancy and supervision and related services; and
- ▶ Other business activities include consulting and management services includes providing management, sale consultancy and project development services to subsidiaries; real estate business management services and other related services; leasing activities and other related services; and other services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim separate financial statements.

Management also defines the location of the Company's principal activity which generates revenue and profit is within the territory of Vietnam. Therefore, geographical segments are not disclosed.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

34. SEGMENT INFORMATION (continued)

The revenue and profit and certain assets and liabilities information regarding the Company's business segment as at and for the nine-month period ended 30 September 2024 are presented as follows:

	Sales of inventory properties	Construction consultancy and supervision services	Others	Elimination	Total
Revenue					
Sales to external customers	36,106,154	14,017,718	6,943,206	-	57,067,078
Inter-segment sales	-	115,508	1,321,338	(1,436,846)	-
Total revenue	36,106,154	14,133,226	8,264,544	(1,436,846)	57,067,078
Results					
Segment net profit before tax	27,343,290	814,135	2,094,804	(546,644)	29,705,585
Unallocated income/(expenses) (i)					6,668,247
Net profit before corporate income tax					36,373,832
Corporate income tax expense					(4,202,578)
Net profit for the period					32,171,254
Assets and liabilities					
Segment assets	235,957,268	13,792,581	20,565,643	(1,909,977)	268,405,515
Unallocated assets (ii)					116,890,995
Total assets					385,296,510
Segment liabilities	126,364,684	18,013,407	4,800,845	(1,909,977)	147,268,959
Unallocated liabilities (iii)					91,493,748
Total liabilities					238,762,707
Other segment information					
Capital expenditure	-	-	35,594		35,594
Tangible fixed assets	-	-	2,391,454		2,391,454
Construction in progress	-	-	257,655		257,655
Depreciation and amortisation					

Currency: million VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

34. SEGMENT INFORMATION (continued)

The revenue and profit for the nine-month period ended 30 September 2023 and certain assets and liabilities as at 31 December 2023 regarding the Company's business segment are presented as follows:

	Sales of inventory properties	Construction consultancy and supervision services	Others	Elimination	Total
Revenue					
Sales to external customers	81,621,300	5,995,032	3,735,637	-	91,351,969
Inter-segment sales	-	239,566	3,143,588	(3,383,154)	-
Total revenue	81,621,300	6,234,598	6,879,225	(3,383,154)	91,351,969
Results					
Segment net profit before tax	34,393,661	412,995	2,706,581	(1,953,177)	35,560,060
Unallocated income/(expenses) (i)					5,934,691
Net profit before corporate income tax					41,494,751
Corporate income tax expense					(8,294,202)
Net profit for the period					33,200,549
Assets and liabilities					
Segment assets	217,885,424	10,854,205	13,914,664	(750,541)	241,903,752
Unallocated assets (ii)					89,559,650
Total assets					331,463,402
Segment liabilities	131,555,952	9,872,880	4,243,064	(750,541)	144,921,355
Unallocated liabilities (iii)					72,179,498
Total liabilities					217,100,853
Other segment information					
Capital expenditure	-	-	554,087		554,087
Tangible fixed assets	-	-	36,087,730		36,087,730
Construction in progress	-	-	337,468		337,468
Depreciation and amortisation					

Currency: million VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

34. SEGMENT INFORMATION (continued)

- (i) Unallocated income/(expenses) mainly includes financial income (excluding dividends and shared profits from Investment and Business Co-operation Contracts), other income, finance expenses, general and administrative expenses and other expenses.
- (ii) Unallocated assets mainly include cash and cash equivalents, other receivables (excluding receivables from Investment and Business Co-operation contracts), short-term prepaid expenses, held-to-maturity investments, short-term loan receivables, provision for doubtful short-term receivables, intangible fixed assets, long-term prepaid expenses, and long-term loan receivables.
- (iii) Unallocated liabilities mainly include statutory obligations, accrued interest expenses, other accrual expenses, other payables (excluding payables from Investment and Business Co-operation contracts) and loans.

35. COMMITMENTS AND CONTINGENCIES

Commitment under operating leases where the Company is the lessee

The Company, as lessee, has signed land rental contracts and other operating lease arrangements. The minimum lease commitments as at the interim balance sheet dates under these operating lease agreements are as follows:

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Less than 1 year	89,622	74,883
From 1 to 5 years	205,681	211,756
More than 5 years	1,186,111	1,655,948
TOTAL	1,481,414	1,942,587

Commitments under operating leases where the Company is the lessor

The Company, as lessor, leases offices, apartments, shophouses and villas under operating lease agreements. The future minimum rental receivables as at the interim separate balance sheet dates under these operating lease agreements are as follows:

	<i>Currency: million VND</i>	
	<i>30 September 2024</i>	<i>31 December 2023</i>
Less than 1 year	378,033	276,305
From 1 to 5 years	851,304	827,645
More than 5 years	1,588,548	1,661,807
TOTAL	2,817,885	2,765,757

Commitments related to capital expenditure of on-going real estate projects and development of potential real estate projects

The Company has entered into a number of contracts relating to the development of certain real estate projects. The outstanding commitment on these contracts as at 30 September 2024 amounts to approximately VND7,676 billion (as at 31 December 2023: VND7,721 billion).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

35. COMMITMENTS AND CONTINGENCIES (continued)

Commitments related to capital expenditure of on-going real estate projects and development of potential real estate projects (continued)

On 25 May 2018, the Company entered into a Capital Transfer Agreement with a corporate counterparty to acquire 31% of Berjaya VFC LLC's equity interest. As at 30 September 2024, the remaining consideration payable under this agreement is VND490.1 billion (as at 31 December 2023 is: VND490.1 billion).

As disclosed in Note 12, in 2020, the Company entered into a Investor Consortium Agreement with Vingroup JSC for the purpose of co-investing developing real estate projects, with the total project investment capital of VND232,369 billion. Accordingly, the Company and Vingroup JSC will share the capital contribution at the rate of 70% and 30% respectively, which is equivalent to 15% of the total project investment capital.

The Company, a subsidiary, and a subsidiary of Vingroup JSC have received the Investment Consortium Approval Decision for the purpose of implementing a real estate project with a total investment capital of VND85,293 billion. Accordingly, the Company, the subsidiary, and VinEG JSC - a subsidiary of Vingroup JSC - will contribute capital at fixed proportion relative to the Total Investment Capital of the Project.

In July 2024, the Company and Vietnam Investment Group Joint Stock Company entered into Co-Investors Agreement for purpose of co-investing a real estate project, with the total investment capital of VND90,757 billion. Accordingly, the Company and Vingroup JSC would share the capital contribution at the rate of 70% and 30% respectively, which is equivalent to 15% of the total project investment capital.

Under the business cooperation contract of April 2024 between the Company and Vingroup Corporation, to collaborate on a business venture related to the equestrian academy and the Vinwonder Vu Yen entertainment complex within the Vinhomes Royal Island Vu Yen project. Accordingly, the Company and Vingroup JSC will share the pre-tax income profits from the operational and business activities at the fixed ratio. As at 30 September 2024, the remaining commitment that the Company is required to pay under this contract is VND747.2 billion.

In December 2023, the Company and its subsidiaries have entered into a Capital Transfer Agreement with counterparty for the purpose of acquiring shares. At 30 September 2024, the remaining commitment under this agreement is VND472.7 billion.

Commitment to utilise assets as collateral for payment obligation of Company and companies within the Group

The Company has used the assets of the Company to secure certain obligations under commercial agreements.

Commitment under interest support agreements to buyers of inventory properties at the real estate projects of the Company

According to three-party (3) interest support agreements among the Company as investor, buyers of the inventory properties of the Company's projects, including Vinhomes Ocean Park 2, Vinhomes Ocean Park 3, Vinhomes Skypark Bac Giang, Vinhomes Golden Avenue, Vinhomes Symphony, Vinhomes Marina and Vinhomes New Center projects and certain banks, the Company commits to support the buyers in getting loans to finance for a part of the selling price and to settle the interest within a committed period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

35. COMMITMENTS AND CONTINGENCIES (continued)

Commitment under Business Co-operation Contracts

As disclosed in Note 22, the Company entered into the Business Co-operation Contracts with counterparties relating to real estate projects. According to these agreements, the Company is subject to sharing a portion of profit before tax depending on the selling status of the real estate projects and repaying a portion of the capital contribution depending on the payment status from customers. The profit percentage shared varies among counterparties based on the profit of the projects and is stated in the agreements between the Company and the counterparties.

As disclosed in Note 22, the Company entered into the Business Co-operation Contracts with companies within the Group relating to schooling and shopping mall of the real estate projects. According to these agreements, the Company and its subsidiaries is subject to sharing a portion of revenue and profit after tax stipulated in Contracts and transferring these components to Companies within the Group in case the Company and its subsidiaries completed all prerequisites of the contract.

36. ADDITIONAL INFORMATION REGARDING THE INTERIM SEPARATE CASH FLOW STATEMENT

	<i>Currency: million VND</i>	
	<i>For the nine-month period ended 30 September 2024</i>	<i>For the nine-month period ended 30 September 2023</i>
Actual cash received from loan during the period:		
Cash received from normal loan agreements	46,936,436	33,237,063
Cash received from issuance of bonds	12,311,700	-
Actual cash payment of loan during the period:		
Cash paid for normal loan agreements	(49,648,881)	(20,281,992)
Cash paid for regular bonds principal	(2,160,000)	(3,361,000)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2024 and for the nine-month period then ended

37. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

Except for the events after the interim separate balance sheet date as disclosed in other notes of the interim separate financial statements, the Company also has the following events after the interim separate balance sheet:

According to the Resolution No. 03/2024/NQ-DHDCD-VH dated September 2024, the General Meeting of Shareholders approved a repurchase of a maximum of 370,000,000 shares of the Company. As at the date of these interim separate financial statements, the Company has completed the repurchase of 246,955,484 shares and is in the process of finalizing legal procedures for reduction of its issued share capital.

In November 2024, Vinhomes Industrial Zone Investment JSC splits into Vinhomes Hai Phong Industrial Zone Investment JSC, Vinhomes Ha Tinh Industrial Zone Investment JSC and Vinhomes Industrial Zone Investment JSC. The charter capital of these companies is VND15,160 billion, VND3,000 billion and VND340 billion, respectively.

There is no other matter or circumstance that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Ngo Phuong Thao
Preparer



Le Tien Cong
Chief Accountant




Nguyen Thu Hang
Chief Executive Officer

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Hanoi, Vietnam

6 December 2024

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
1	Gia Lam Urban Development and Investment Limited Liability Company (i)	Gia Lam LLC	99.39	99.18	2 nd Floor, Vincom Mega Mall Ocean Park Shopping Center in land plot CCTP-10 of Gia Lam Urban Project, Trau Quy Town and Duong Xa, Kieu Ky, Da Ton Communes, Gia Lam District, Hanoi	Investing, developing and trading real estate properties
2	Ecology Development and Investment Joint Stock Company (i)	Ecology JSC	100.00	99.79	No, 191 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	Investing, developing and trading real estate properties
3	Vietnam Investment and Consulting Investment Joint Stock Company (i)	Vietnam Investment JSC	70.00	69.85	No, 191 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	Investing, developing and trading real estate properties
4	Can Gio Tourist City Corporation (i)	Can Gio JSC	99.99	99.91	No, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
5	Tay Tang Long Real Estate Company Limited Liability Company (i) (ii)	Tay Tang Long LLC	100.00	90.00	No, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
6	Berjaya Vietnam International University Town Joint Stock Company (i)	Berjaya VIUT JSC	97.54	97.40	20A Floor, Vincom Center Dong Khoi, No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
7	Royal City Real Estate Development and Investment Joint Stock Company	Royal City JSC	97.85	97.85	No, 72A Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi	Investing, developing and trading real estate properties

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES (continued)
as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
8	Metropolis Hanoi Limited Liability Company	Metropolis Hanoi LLC	100.00	99.91	HH land area, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi	Investing, developing and trading real estate properties
9	Berjaya Vietnam Financial Center Limited Liability Company	Berjaya VFC LLC	67.50	67.50	20A Floor, Vincom Center Dong Khoi, No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
10	Thai Son Investment and Construction Corporation (i)	Thai Son JSC	100.00	66.46	No, 7 Bang Lang 1 Street, Vinhomes Riverside Eco-urban Area, Viet Hung Ward, Long Bien District, Hanoi	Investing, developing and trading real estate properties
11	Millennium Trading Investment and Development Limited Liability Company	Millennium LLC	100.00	100.00	20A Floor, Vincom Center Dong Khoi, No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing, trading real estate properties and office leasing
12	GS Cu Chi Development Joint Stock Company	GS Cu Chi JSC	100.00	100.00	20A Floor, Vincom Center Dong Khoi, No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
13	Green City Development Joint Stock Company (i)	Green City JSC	100.00	67.03	No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties
14	Delta Joint Stock Company (i)	Delta JSC	100.00	99.91	No, 110, Dang Cong Binh Street, 6th Hamlet, Xuan Thoi Thuong Ward, Hoc Mon District, Ho Chi Minh City	Investing, developing and trading real estate properties
15	Vinhomes Industrial Zone Investment Joint Stock Company (i)	VHIZ JSC	100.00	99.28	No, 7, Bang Lang 1 Street, Vinhomes Riverside Eco-Urban Area, Viet Hung Ward, Long Bien District, Hanoi	Investing, developing and trading real estate properties
16	Dai An Investment Construction Joint Stock Company (i)	Dai An JSC	100.00	99.90	Highway 5A, Dinh Du Village, Dinh Du Commune, Van Lam District, Hung Yen Province	Investing, developing and trading real estate properties

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES (continued)
as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
17	Ecology Development and Trading Joint Stock Company (i) (ii)	Ecology Trading JSC	99.18	99.16	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi	Investing, developing and trading real estate properties
18	VinITIS Information Technology and Transmission Infrastructure Solutions Joint Stock Company	VinITIS JSC	79.00	79.00	No, 7, Bang Lang 1 Street, Vinhomes Riverside Eco-Urban Area, Viet Hung Ward, Long Bien District, Hanoi	Data processing, leasing of mobile broadcasting infrastructure, voice network, television and related activities,
19	Bao Lai Investment Joint Stock Company (i)	Bao Lai JSC	96.48	64.67	No, 7 Bang Lang 1 Street, Vinhomes Riverside Eco-urban Area, Viet Hung Ward, Long Bien District, Hanoi	Exploiting, manufacturing and trading white marble
20	Bao Lai Marble One Member Company Limited (i)	Bao Lai Marble LLC	100.00	64.67	Hop Nhat Village, Thinh Hung Commune, Yen Binh District, Yen Bai Province	Exploiting, manufacturing and trading white marble
21	An Phu White Marble Company Limited (i)	An Phu White Marble LLC	100.00	64.67	Khau Ca Village, An Phu Commune, Luc Yen District, Yen Bai Province	Exploiting, manufacturing and trading white marble
22	Doc Thang Marble Joint Stock Company (i)	Doc Thang JSC	100.00	65.26	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province	Exploiting, manufacturing and trading white marble
23	Phan Thanh Mineral Joint Stock Company (i)	Phan Thanh JSC	100.00	64.87	Ban Ro Village, Phan Thanh Commune, Luc Yen District, Yen Bai Province	Exploiting, manufacturing and trading white marble
24	Bao Lai Luc Yen Mineral Exploitation One Member Company Limited (i)	Bao Lai Luc Yen LLC	100.00	64.67	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province	Exploiting, manufacturing and trading white marble
25	Van Khoa Investment Joint Stock Company (i)	Van Khoa Investment	100.00	65.51	No, 166, Pham Van Dong Street, Xuan Dinh Ward, Bac Tu Liem, District, Hanoi	Exploiting, manufacturing and trading white marble

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES (continued)
as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
26	Son Thai Investment and Trading Joint Stock Company (i)	Son Thai JSC	99.99	67.03	No, 72 Le Thanh Ton and No, 45A Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City	▶ Investing, developing and trading real estate
27	VinCons Construction Development and Investment JSC	Vincons JSC	100.00	100.00	10 th Floor, TechnoPark Tower, Gia Lam Urban Area, Da Ton Commune, Gia Lam District, Hanoi, Vietnam	▶ Consulting, brokering and auctioning real estate and right of use,
28	VinCons Windows Construction Development JSC	Vincons Windows JSC	100.00	100.00	Km 15, Hung Vuong Avenue, Cam Nghia Ward, Cam Ranh City, Khanh Hoa Province, Vietnam	▶ Consulting, brokering and auctioning real estate and right of use,
29	Muoi Cam Ranh JSC	Muoi Cam Ranh JSC	100.00	100.00	Km 15, Km 1497, Cam Nghia Ward, Cam Ranh city, Khanh Hoa province, Vietnam	▶ Manufacturing salt, selling products from salt and launching projects,
30	Truong Thinh Real Estate Development & Investment JSC (i)	Truong Thinh JSC	99.00	98.91	8th Floor, TechnoPark Building, Vinhomes Ocean Park Urban Area, Da Ton Commune, Gia Lam District, Hanoi City, Vietnam	▶ Investing, developing and trading real estate
31	Ca Tam Tourism JSC (i)	Ca Tam JSC	100.00	99.95	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	▶ Investing, developing and trading real estate
32	Hiep Thanh Cong Investment JSC (i)	Hiep Thanh Cong JSC	100.00	99.95	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	▶ Investing, developing and trading real estate
33	SV West Hanoi 2 Development Joint Stock Company (i)	SV West Hanoi 2 JSC	100.00	99.91	2 nd Floor, Almaz Market, Hoa Lan Street, Hanoi, Vietnam Vinhomes Riverside Eco-urban Area, Phuc Loi district, Hanoi	▶ Consulting, brokering and auctioning real estate and right of use,
34	Newland Development Investment Joint Stock Company (ii)	Newland JSC	99.92	99.92	20A Floor, Vincom Center Dong Khoi, No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	▶ Consulting, brokering and auctioning real estate and right of use,

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES (continued)
as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
35	TS Holding Real estate Development Limited (i)	TS Holding	65.99	65.93	No, 7 Bang Lang 1 Street, Vinhomes Riverside Eco-urban Area, Viet Hung Ward, Long Bien District, Hanoi	Investing, developing and trading real estate
36	TPX Holding Real estate Development Limited (i)	TPX Holding	64.99	64.93	No, 72, Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate
37	Sao Mai Commerce and Trading Development Limited (i)	Sao Mai Ltd	100.00	66.46	Lot C3-CH01-1 Vinhomes Smart City, Tay Mo Ward, Nam Tu Liem District, Hanoi	Investing, developing and trading real estate
38	Cam Ranh Investment Joint Stock Company (i)	Cam Ranh JSC	100.00	99.96	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	Investing, developing and trading real estate
39	Bao Lai Green Company Limited Liability Company (i)	Bao Lai Green	100.00	64.67	9 th floor Vietel Tower, No 70 Nguyen Van Cu Street, Hong Hai ward, Ha Long city, Quang Ninh province, Vietnam	Amusement parks and theme park entertainment services
40	Metropolis Hanoi 2 Limited Liability Company ("Metropolis Hanoi 2 LLC") (i)	Metropolis Hanoi 2 LLC	100.00	99.91	HH land area, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi	Investing, developing and trading real estate properties
41	Lighthouse 1 Real Estate Development Investment Limited Liability Company	Lighthouse 1 LLC	100.00	100.00	Unit TĐ 6-02, Dai An Urban Area, Nghia Tru commune, Van Giang district, Hung Yen province, Vietnam	Investing, developing and trading real estate properties
42	Lighthouse 2 Real Estate Development Investment Limited Liability Company	Lighthouse 2 LLC	100.00	100.00	Unit TĐ 6-02, Dai An Urban Area, Nghia Tru commune, Van Giang district, Hung Yen province, Vietnam	Investing, developing and trading real estate properties
43	Vinh Xanh 1 Real Estate Development Investment Company Limited	Vinh Xanh 1 LLC	99.74	99.74	Unit TĐ 6-02, Dai An Urban Area, Nghia Tru commune, Van Giang district, Hung Yen province, Vietnam	Investing, developing and trading real estate properties

Vinhomes Joint Stock Company

APPENDIX 1 – THE COMPANY'S SUBSIDIARIES (continued)
as at 30 September 2024

No	Full name	Short name	Voting right (%)	Equity interest (%)	Registered office's address	Principal activities
44	Vinh Xanh 2 Real Estate Development Investment Company Limited	Vinh Xanh 2 LLC	99.77	99.77	Unit TĐ 6-02, Dai An Urban Area, Nghia Tru commune, Van Giang district, Hung Yen province, Vietnam	Investing, developing and trading real estate properties

- (i) The equity interest in these subsidiaries differs from voting right since the company controls over these subsidiaries indirectly through other subsidiaries.
- (ii) These companies are in the process of completing dissolution procedures.