

Vinhomes Joint Stock Company

Separate financial statements

Quarter II 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 of Enterprise of Vietnam pursuant to the Business Registration Certificate No, 0103022741 issued by the Hanoi Department of Planning and Investment on 6 March 2008, The Company subsequently received Enterprise Registration Certificate No, 0102671977 dated 5 August 2010 on registration of a shareholding company, The Company subsequently also received amended Enterprise Registration Certificates with the the 36th amendment dated 09 April 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.

Vingroup JSC is the Company's parent, Vingroup JSC and its subsidiaries are hereby referred 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

Vinhomes Joint Stock Company

GENERAL INFORMATION (Continued)

MANAGEMENT

Members of the management 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	
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 5 th April 2024

LEGAL REPRESENTATIVES

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

Mr. Pham Thieu Hoa	Chairman
Ms. Nguyen Thu Hang	Chief Executive Officer
Mr. Dang Minh Hai	Deputy Chief Executive Officer

Vinhomes Joint Stock Company

REPORT OF MANAGEMENT

Management of Vinhomes Joint Stock Company ("the Company") is pleased presents this report and the Separate financial statements of the Company for Quarter I 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the Separate financial statements of each financial period which gave a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the year, In preparing the 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 or not, subject to any material departures disclosed and explained in the Separate financial statements; and
- ▶ prepare the 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 to disclose, with reasonable accuracy at any time, the 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 they have complied with the above requirements in preparing these Separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying Separate financial statements give a true and fair view of the separate financial position of the Company as at 31 March 2024 and of the separate results of its operations and its separate cash flows for the 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 Separate financial statements.

The Company has subsidiaries as disclosed in the Separate financial statements, The Company prepared these Separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 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 consolidated financial statements of the Company and its subsidiaries as at 30 June 2024 ("the consolidated financial statements") dated 18 July 2024.

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

For and on behalf of the Management:



Nguyen Thu Hang
Chief Executive Officer

Hanoi, Vietnam

18 July 2024

SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

Currency: million VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
100	A. CURRENT ASSETS		208,132,247	206,688,420
110	I. Cash and cash equivalents	4	15,922,396	12,914,322
111	1. Cash		15,665,278	12,138,531
112	2. Cash equivalents		257,118	775,791
120	II. Short-term investments		3,233,274	3,164,081
121	1. Held-for-trading securities		-	-
123	2. Held-to-maturity investments	5	3,233,274	3,164,081
130	III. Current accounts receivable		138,839,782	136,906,899
131	1. Short-term trade receivables	6.1	17,201,585	16,798,820
132	2. Short-term advances to suppliers	6.2	20,873,455	21,924,894
135	3. Short-term loan receivables	7	32,158,483	24,152,934
136	4. Other short-term receivables	8	68,758,145	74,182,801
137	5. Provision for doubtful short-term receivables		(151,886)	(152,550)
140	IV. Inventories	9	36,026,476	35,262,822
141	1. Inventories		36,028,991	35,265,337
149	2. Provisions for obsolete inventories		(2,515)	(2,515)
150	V. Other current assets		14,110,317	18,440,296
151	1. Short-term prepaid expenses	10	1,171,679	526,809
152	2. Value-added tax deductible		-	-
155	3. Other current assets	11	12,938,638	17,913,487

Currency: million VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
200	B. NON-CURRENT ASSETS		159,404,018	124,774,982
210	I. Long-term receivables		35,517,961	18,998,749
215	1. Long-term loan receivables	7	13,130,196	4,190,307
216	2. Other long-term receivables	8	22,388,429	14,808,442
	3. Provision for doubtful long-term receivables		(664)	
220	II. Fixed assets		2,465,029	3,396,935
221	1. Tangible fixed assets	12	2,443,040	3,364,213
222	Cost		2,844,429	3,844,479
223	Accumulated depreciation		(401,389)	(480,266)
227	2. Intangible fixed assets		21,989	32,722
228	Cost		179,358	178,342
229	Accumulated amortisation		(157,369)	(145,620)
230	III. Investment properties	13	4,691,907	4,263,207
231	1. Cost		6,485,874	5,988,221
232	2. Accumulated depreciation		(1,793,967)	(1,725,014)
240	IV. Long-term assets in progress		5,964,070	3,129,007
242	1. Construction in progress	14	5,964,070	3,129,007
250	V. Long-term investments	15	64,664,486	38,321,668
251	1. Investments in subsidiaries	15.1	53,890,517	34,590,568
252	2. Investments in joint ventures and associates	15.2	5,012,839	87,991
253	3. Investments in other entities	15.3	6,005,687	3,878,696
254	4. Provision for investments	15	(244,557)	(235,587)
260	VI. Other long-term assets		46,100,565	56,665,416
261	1. Long-term prepaid expenses	10	746,977	703,404
262	2. Deferred tax assets		760,291	643,775
268	3. Other long-term assets	11	44,593,297	55,318,237
270	TOTAL ASSETS		367,536,265	331,463,402

Vinhomes Joint Stock Company

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SEPARATE BALANCE SHEET (continued)
Quarter II 2024

Currency: million VND

Code	RESOURCES	Notes	31 June 2024	31 December 2023
300	C. LIABILITIES		235,642,660	217,100,853
310	I. Current liabilities		179,830,385	158,494,223
311	1. Short-term trade payables	16.1	13,690,540	14,179,217
312	2. Short-term advances from customers	16.2	38,728,321	27,629,443
313	3. Statutory obligations	17	12,184,089	13,730,529
315	5. Short-term accrued expenses	18	30,193,671	24,770,905
318	6. Short-term unearned revenues	19	317,040	490,154
319	7. Other short-term payables	20	57,782,047	59,535,280
320	8. Short-term debt and borrowings	21	26,454,845	17,977,230
321	9. Short-term accrued expenses		479,829	181,465
330	II. Non-current liabilities		55,812,275	58,606,630
331	1. Long-term trade payables			
333	2. Long-term accrued expenses	18	255,782	203,197
336	3. Long-term unearned revenues	19	509,899	556,319
337	4. Other long-term liabilities	20	5,475,130	3,990,452
338	5. Long-term loans and debts	21	47,747,368	51,867,334
342	6. Long-term provisions	22	1,824,096	1,989,328
400	D. OWNERS' EQUITY		131,893,605	114,362,549
410	I. Equity	23	131,893,605	114,362,549
411	1. Share capital		43,543,675	43,543,675
411a	- Shares with voting rights		43,543,675	43,543,675
412	2. Share premium		965,023	965,023
420	3. Equity's other fund		30,000	25,000
421	4. Undistributed earnings		87,354,907	69,828,851
421a	- Undistributed earnings by the end of prior year		69,828,851	36,480,972
421b	- Undistributed earnings of the period		17,526,056	33,347,879
440	TOTAL LIABILITIES AND OWNERS' EQUITY		367,536,265	331,463,402



Ngo Phuong Thao
Preparer

Hanoi, Vietnam
18 July 2024



Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Vinhomes Joint Stock Company
SEPARATE BALANCE SHEET (continued)
Quarter II 2024

B02-DN

Currency: million VND

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
01	1. Revenue from sale of goods and rendering of services	24.1	21,500,630	30,213,085	28,736,782	58,595,780
02	2. Deductions	24.1	-	-	-	-
10	3. Net revenue from sale of goods and rendering of services	24.1	21,500,630	30,213,085	28,736,782	58,595,780
11	4. Cost of goods sold and services rendered ng cáp	25	(15,796,909)	(18,166,102)	(22,042,864)	(40,272,156)
20	5. Gross profit from sale of goods and rendering of services		5,703,721	12,046,983	6,693,918	18,323,624
21	6. Finance income	24.2	8,245,606	2,661,448	17,950,503	4,996,043
22	7. Finance expenses	26	(2,486,909)	(660,766)	(4,240,272)	(1,381,355)
23	<i>In which: Interest expenses and bond issuance costs</i>		(1,682,262)	(535,426)	(3,156,851)	(1,078,328)
25	8. Selling expenses	27	(520,509)	(1,071,542)	(790,889)	(1,985,190)
26	9. General and administrative expenses	27	(580,038)	(411,037)	(808,159)	(840,344)
30	10. Operating profit		10,361,871	12,565,086	18,805,101	19,112,778

Vinhomes Joint Stock Company
SEPARATE BALANCE SHEET (continued)
Quarter II 2024

B02-DN

Currency: million VND

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
31	11. Other income		290,235	200,534	309,635	9,020,771
32	12. Other expenses		(280,139)	(368,738)	(634,797)	(765,416)
40	13. Other profit		10,096	(168,204)	(325,162)	8,255,355
50	14. Accounting profit before tax		10,371,967	12,396,882	18,479,939	27,368,133
51	15. Current corporate income tax expense	28	(880,108)	(2,528,134)	(1,065,399)	(5,360,860)
52	16. Deferred tax (expense)/income	28	62,150	9,202	116,515	(69,864)
60	17. Net profit after tax		9,554,009	9,877,910	17,531,055	21,937,409



Le Tien Cong

Le Tien Cong
Chief Accountant

Ngo Phuong Thao

Ngo Phuong Thao
Preparer

Hanoi, Vietnam

18 July 2024

Nguyen Thu Hang

Nguyen Thu Hang
Chief Executive Officer

CASH FLOW STATEMENT
Quarter II 2024

Currency: million VND

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		18,479,939	27,368,133
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets		171,252	200,661
03	Provisions		142,104	299,381
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		95,782	36,505
05	Profits from investing activities		(17,850,220)	(12,869,956)
06	Interest expenses		3,156,851	1,078,328
08	Operating profit before changes in working capital		4,195,707	16,113,052
09	Decrease in receivables		(19,854,225)	(11,239,290)
10	(Increase)/Decrease in inventories		(793,723)	10,233,105
11	Increase/(Decrease) in payables and other liabilities (excluding interest payable, corporate income tax)		8,340,316	(12,235,559)
12	Decrease/(Increase) in prepaid expenses		(688,444)	962,182
13	Increase in held-for-trading securities		-	2,352,947
14	Interest paid		(1,709,997)	(1,023,591)
15	Corporate income tax paid	17	(1,900,493)	(303,284)
20	Net cash flows from/(used in) operating activities		(12,410,860)	4,859,562
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(1,254,614)	(352,319)
22	Proceeds from disposals of fixed assets and other long-term assets		888,762	1,201
23	Loans to other entities and payments for purchase of debt instruments of other entities		(64,860,911)	(17,288,797)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		56,127,203	5,117,405
25	Payments for investments in other entities (net of cash held by entity being acquired)		(3,597,644)	(13,066,413)
26	Proceeds from sale of investments in other entities (net of cash held by entity being disposed)		19,889,979	8,492,472
27	Interest and dividends received		11,750,290	483,766
30	Net cash flows used in investing activities		18,943,065	(16,612,785)

SEPARATE CASH FLOW STATEMENT (continued)
Quarter I 2024

Currency: million VND

Code	ITEMS	Notes	Quarter II 2024	Quarter II 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		37,265,094	21,650,785
34	Repayment of borrowings		(40,789,226)	(15,399,933)
35	Dividends paid			
40	Net cash flows from/(used in) financing activities		(3,524,132)	6,250,852
50	Net (decrease)/ increase in cash for the period		3,008,074	(5,502,371)
60	Cash and cash equivalents at the beginning of the year		12,914,322	9,462,803
70	Cash and cash equivalents at the end of the period	4	15,922,396	3,960,432



Ngo Phuong Thao
Preparer



Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Hanoi, Vietnam
18 July 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**1. CORPORATE INFORMATION**

Vinhomes Joint Stock Company ("the Company") is a joint stock company incorporated under the Law of Enterprise of Vietnam pursuant to the Business Registration Certificate No, 0103022741 issued by the Hanoi Department of Planning and Investment on 6 March 2008, The Company subsequently received Enterprise Registration Certificate No, 0102671977 dated 5 August 2010 on registration of a shareholding company, The Company subsequently also received amended Enterprise Registration Certificates with the 36th amendment dated 09 April 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.

Vingroup JSC is the Company's parent Vingroup JSC and its subsidiaries are hereby referred as "the Group".

The Company and its subsidiaries' normal course of business cycle of real estate development activity begins when the Company and its subsidiaries receive investment certificate, carries out land clearance and construction works until the project is completed, Accordingly, the normal course of business cycle of real estate development activity ranges from 12 months to 60 months.

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

The number of the Company's employees as at 30 June 2024: 11,342 (as at 31 December 2023: 9,940)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2024, the Company has 38 subsidiaries (as at 31 December 2023: 34 subsidiaries), The information on these subsidiaries, along with the Company's direct and indirect voting rights and direct and indirect equity interest in each subsidiary is as follows:

<i>No.</i>	<i>Company</i>	<i>Voting rights (%)</i>	<i>Equity interest (%)</i>	<i>Registered office's address</i>	<i>Principal activities</i>
1	Gia Lam Urban Development and Investment Limited Liability Company ("Gia Lam LLC") (i)	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 ("Ecology JSC") (i)	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 ("Vietnam Investment JSC") (i)	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 ("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 ("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 Township Limited Liability Company ("Berjaya VIUT LLC") (i)	98,75	65,77	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
8	Metropolis Hanoi Limited Liability Company ("Metropolis Hanoi LLC")	100,00	100,00	HH land area, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi	Investing, developing and trading real estate properties

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

<i>No.</i>	<i>Company</i>	<i>Voting rights (%)</i>	<i>Equity interest (%)</i>	<i>Registered office's address</i>	<i>Principal activities</i>
9	Berjaya Vietnam Financial Center Limited Liability Company ("Berjaya VFC LLC") (i)	67,50	44,86	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 Joint Stock Company ("Thai Son JSC") (i)	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") (i)	100,00	99,99	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 ("Green City JSC") (i)	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 ("Delta JSC") (i)	100,00	99,95	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 ("VHIZ JSC") (i)	100,00	99,33	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 ("Dai An JSC") (i)	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
17	Ecology Development and Trading Joint Stock Company ("Ecology Trading JSC") (i) (ii)	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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

<i>No.</i>	<i>Company</i>	<i>Voting rights (%)</i>	<i>Equity interest (%)</i>	<i>Registered office's address</i>	<i>Principal activities</i>
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 ("Bao Lai JSC") (i)	96,48	64,67	No, 166, Pham Van Dong Street, Xuan Dinh Ward, Bac Tu Liem District, Hanoi	Exploiting, manufacturing and trading white marble
20	Bao Lai Marble One Member Company Limited (i)	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)	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)	100,00	65,27	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)	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)	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)	100,00	65,51	No, 166, Pham Van Dong Street, Xuan Dinh Ward, Bac Tu Liem, District, Hanoi	Exploiting, manufacturing and trading white marble

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter II 2024

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

<i>No.</i>	<i>Company</i>	<i>Voting rights (%)</i>	<i>Equity interest (%)</i>	<i>Registered office's address</i>	<i>Principal activities</i>
26	Son Thai Trading and Investment Joint Stock Company	99,99	67,03	No,65 Hai Phong Street, Thang Thang Ward, Hai Chau District, Da Nang City	Investing, developing and trading real estate properties
27	VinCons Construction Development and Investment 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	Vincon Windows Construction Development 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	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	99,99	99,99	Tầng 8, Tòa nhà TechnoPark, Khu đô thị Vinhomes Ocean Park, Xã Đa Tốn, Huyện Gia Lâm, thành phố Hà Nội, Việt Nam	Đầu tư, xây dựng và kinh doanh bất động sản
31	Ca Tam Tourism Joint Stock Company (i)	100,00	99,96	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	Investing, developing and trading real estate properties
32	Hiep Thanh Cong Inves Joint Stock Company (i)	100,00	99,95	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	Investing, developing and trading real estate properties
33	SV West Hanoi 2 Real Estate JSC (i)	100,00	99,95	2 nd Floor, Almaz Market Area, Hoa Lan Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi, Vietnam	Consulting, brokering and auctioning real estate and right of use,
34	Newland Development & Investment Joint Stock Company (ii)	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,
35	TS Holding Real estate Development Limited (i)	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 properties
36	TPX Holding Real estate Development Limited (i)	64,99	64,93	No, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City	Investing, developing and trading real estate properties

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter II 2024

<u>No.</u>	<u>Company</u>	<u>Voting rights (%)</u>	<u>Equity interest (%)</u>	<u>Registered office's address</u>	<u>Principal activities</u>
37	Sao Mai Commerce and Trading Development Limited (i)	100,00	66,46	Lot C3-CH01-1, Tay Mo-Dai Mo-Vinhomes Park, Tay Mo Ward, Nam Tu Liem District, Hanoi	Investing, developing and trading real estate properties
38	Cam Ranh Investment JSC (i)	100,00	99,99	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa 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.

2. BASIS OF PRESENTATION

2.1 Accounting standards and system

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

The Separate financial statements are prepared in VND which is also the Company's accounting currency, For the purpose of presenting the Separate financial statements as at 31 March 2024, the figures are rounded to the nearest millions and presented in millions of Vietnam dong ("million VND").

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1 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 no longer than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

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 or to be held for long-term lease that meets the requirements of outright revenue recognition 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 net realisable value.

Cost of inventory property includes:

- ▶ 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 reporting date, and less costs to completion and the estimated costs to sell.

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

Inventory construction

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 financial statements.

Provision for obsolete inventories

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter II 2024

3.3 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the 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 separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

3.5 Leased assets

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

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

Where the Company is the lessor

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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 separate income statement.

3.7 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 - 11 years
Means of transportation	6 - 10 years
Office equipment	3 - 6 years
Computer software	3 - 5 years
Others	3 - 6 years

3.8 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 right, 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.

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 separate income statement in the period of retirement or disposal.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.8 Investment properties (continued)**

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

3.9 Borrowing costs

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

Borrowing costs are recorded as expense during the year 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.

3.10 Prepaid expenses

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

Short-term prepaid expenses include commission fees for selling inventory properties, provisional corporate income tax for down payments from customers for the purchases of inventory properties at the Company's real estate projects and other short-term prepaid expenses which are expected to bring future economic benefits within one ordinary course of business cycle.

Long-term prepaid expenses include long-term prepaid land rental, pre-operation expenditure, tools and supplies, and other prepaid expenses that bring future economic benefits for more than one year.

3.11 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 separate income statement. In case the accumulated net profits for distributions are not specified, the Company prioritises the accumulated net profits arising subsequent to the date of acquisition of the subsidiaries 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.11 Investments** (continued)*Investments in associates* (continued)

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

Held-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 investments

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

Increases or decreases to the provision balance are recorded as finance expense in the 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 separate income statement and deducted against the value of such investments.

3.12 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.

3.13 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 separate income statement net of any reimbursement.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.13 Provisions (continued)***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.

3.14 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:

- ▶ Transaction 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 transaction of commercial banks designated for payment;
- ▶ Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; 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 year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the 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 during the period and arisen from the translation of monetary accounts denominated in foreign currency at period-end are taken to the separate income statement.

3.15 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.

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders pursuant to decision of the Board of Directors (approved by the General Meeting of Shareholders), and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.17 Advances from customers buying inventory properties

Payments received from customers as deposits for the purchase of 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 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 year.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.18 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.

Revenue from leasing of properties

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

Rendering of services

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

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 recorded on date when transaction arises being the date when the transfer contract is exercised.

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

Income from the profit before tax or profit after tax of real estate business under Business and Investment Co-operation Contracts is recognised as finance income in the separate income statement.

3.19 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 separate 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 the extent that they have been agreed with the customer.

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

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

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

Current income tax is charged or credited to the 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 its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the 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 transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ 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:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporary 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 profits will be available against which the temporary differences can be utilized.

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

The carrying amount of deferred tax assets is reviewed at each separate balance sheet date and reduced to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred income 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 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 offset 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.

3.21 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.

Company's business segment is derived from sales of inventory properties and render of services, Management defines the Company's geographical segments to be based on the location of the Company's assets.

3.22 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 members of the family of any such individual.

3.23 Bond issuance transaction cost

Transaction costs relating to bond issuance are charged to the 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 SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

4. CASH AND CASH EQUIVALENTS

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Cash on hand	594	357
Cash at banks	15,664,680	12,138,174
Cash in transit	4	
Cash equivalents	257,118	775,791
TOTAL	15,922,396	12,914,322

Cash equivalents as at 30 June 2024 comprise bank deposits in VND with terms from 1 month to 3 months, earning interests at rates 1,6%-1,9% per annum, (as at 31 December 2023: from 2,1% to 3,2% per annum).

5. HELD-FOR-TRADING SECURITIES

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term bank deposits (i)	865,006	795,813
Other investments (ii)	2,368,268	2,368,268
TOTAL	3,233,274	3,164,081

- (i) Short-term bank deposits in VND as at 30 June 2024 have terms ranging from 6 months to 12 months and earning interests at rates ranging from 2,9% to 5% per annum (as at 31 December 2023: from 3,2% to 7,1% per annum).
- (ii) These are receivables from loans to counterparty under the Debt Trading Contract of the Company with Saigon - Hanoi Commercial Joint Stock Bank.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS****6.1 Short-term trade receivables**

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Disposal of investments	2,179,482	5,709,954
Sale of inventory properties	11,816,996	7,540,149
Rendering management services and sales consulting services	1,305,673	326,675
Rendering construction services and related services	1,425,920	2,635,630
Rendering real estate management services	287,828	419,127
Leasing activities and rendering related services	34,717	66,508
Others	150,969	100,777
TOTAL	17,201,585	16,798,820
<i>In which:</i>		
<i>Trade receivables from others</i>	<i>14,645,223</i>	<i>12,889,175</i>
<i>Trade receivables from related parties (Note 29)</i>	<i>2,556,362</i>	<i>3,909,645</i>
Provision for doubtful short-term trade receivables	(35,272)	(35,272)

6.2 Short-term advances to suppliers

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term advances to other suppliers	11,012,008	12,458,877
Short-term advances to related parties	9,861,447	9,466,017
TOTAL	20,873,455	21,924,894
Provision for doubtful advances to suppliers	(26,278)	(26,278)

7. LOAN RECEIVABLES

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term Loan receivables		
Short-term loan to related parties (Note 29)	31,956,623	24,135,741
Current portion of long-term loan receivables	201,860	17,193
TOTAL	32,158,483	24,152,934
Provisions for doubtful loan receivables	(16,000)	(16,000)
Long-term Loan receivables		
Short-term loan to related parties (Note 29)	13,128,602	4,190,307
Other short-term loan	1,594	
TOTAL	13,130,196	4,190,307

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024**8. OTHER RECEIVABLES**

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term		
Advance under Business and Investment Co-operation contracts (i)	34,236,147	36,498,402
Deposit, capital contribution for Business and Investment Co-operation contracts (ii)	11,652,295	18,952,295
Receivable of distribution	7,949,803	1,281,074
Receivables from loan, bond interest and other contract	3,306,988	5,428,931
Receivables form collection and payment on behalf	179,215	753,170
Receivables from transfer agreement	-	821,600
Advances for land clearance	10,159,647	10,164,932
Short-term deposits, mortgage	5,081	101,690
Others	1,268,971	180,707
TOTAL	68,758,147	74,182,801
<i>In which:</i>		
Receivables from other parties	45,706,584	52,355,404
Receivables from related parties (Note 29)	23,051,563	21,827,397
Provision for doubtful other short-term receivables	(75,000)	(75,000)
Long-term		
Deposit, capital contribution for Business and Investment Co-operation contracts (ii)	22,290,144	14,673,246
Receivables from transfer agreements		
Loan interest	84,766	121,675
Deposit for rental purpose	13,214	13,214
Others	305	307
TOTAL	22,388,429	14,808,442
<i>In which:</i>		
Receivables from other parties	1,066,491	10,046
Receivables from related parties (Note 29)	21,321,938	14,798,396

(i) There are the advances to counterparties pursuant for Business and Investment Co-operation contracts.

(ii) Mainly include capital contributions under Business and Investment cooperation contracts in order to invest and develop a number of real estate projects and other assets.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

9. INVENTORIES

Currency: million VND

	<i>30 June 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Inventory properties under construction (i)	29,822,125	-	31,654,798	-
Work in progress (ii)	4,313,003	-	2,584,082	-
Completed inventory properties	209,279	(1,244)	217,802	(1,244)
Inventories acquired for sales	76,223	(1,271)	104,430	(1,271)
Others	1,608,361	-	704,225	-
TOTAL	36,028,991	(2,515)	35,265,337	(2,515)

(i) Mainly includes land use fee, construction and development costs for apartments, villas for sale.

(ii) Includes the costs incurred related to the rendering of general constructor services, consultancy services to investors of projects.

10. PREPAID EXPENSES

Currency: million VND

	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term		
Selling expenses related to inventory properties not yet handed over	946,057	331,843
Bond management service fees	167,026	108,653
Others Short-term prepaid expenses	58,596	86,313
TOTAL	1,171,679	526,809
Long-term		
Land rental fee	581,891	581,891
Tools and supplies	44,054	22,649
Repair and leasehold improvement	14,133	8,592
Others	106,900	90,272
TOTAL	746,978	703,404

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter II 2024

11. OTHER ASSETS

	<i>Currency: million VND</i>	
	<i>30 June 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	738,938	17,663,787
Deposits to related parties (Note 29)	12,199,700	249,700
Long-term		
Deposits for investment purpose (i)	43,560,960	54,285,900
Deposits for commercial purpose (ii)	1,032,337	1,032,337
TOTAL	44,593,297	55,318,237
<i>In which:</i>		
Deposits to others	2,547,588	2,547,588
Deposits to related parties (Note 29)	42,045,709	52,770,649

- (i) Deposits to a number of counterparties and affiliates to acquire shares/capital contributions and for project transfer/project development of some real-estate projects.
- (ii) An unsecured deposit to a counterparty earning interest rate which is determined by interest paid-in-arrear VND saving rate, The deposit and interest will be used as settlement for 10% of contract value under separate contracts between the Company and this counterparty.

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

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
<i>Currency: million VND</i>						
Cost:						
As at 31 December 2023	2,916,454	858,642	31,380	22,060	15,943	3,844,479
Construction completed	78,518	(80,258)	4,869	-	-	3,129
Newly purchased	353	4,859	18,236	-	-	24,485
Disposal	(981,149)	(31,300)	(9,240)	332	705	(1,021,689)
Reclassify	(5,975)	-	-	-	-	(5,975)
As at 30 June 2024	2,008,201	751,943	45,245	22,392	16,648	2,844,429
Accumulated depreciation:						
As at 31 December 2023	180,993	251,187	11,142	21,709	15,235	480,266
Depreciation for the year	32,758	53,354	3,423	263	839	90,636
Disposal	(107,654)	(25,018)	(712)	-	-	(133,384)
Reclassify	(10,813)	(25,317)	1,262	(582)	(679)	(36,130)
As at 30 June 2024	95,283	254,206	15,115	21,390	15,395	401,389
Net carrying amount:						
As at 31 December 2023	2,735,461	607,455	20,238	351	708	3,364,213
As at 30 June 2024	1,912,918	497,737	30,130	1,002	1,253	2,443,040

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

13. INVESTMENT PROPERTIES

Currency: million VND

	Land use rights, buildings and structures	Machinery and equipment	Total
Cost:			
As at 31 December 2023	5,296,669	691,552	5,988,221
Increase	497,650	3	497,653
Reclassify			-
As at 30 June 2024	5,794,319	691,555	6,485,874
Accumulated depreciation:			
As at 31 December 2023	1,353,934	371,080	1,725,014
Depreciation for the year	48,373	20,580	68,953
As at 30 June 2024	1,402,307	391,660	1,793,967
Net carrying amount:			
As at 31 December 2023	3,942,735	320,472	4,263,207
As at 30 June 2024	4,392,012	299,895	4,691,907

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

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Dream City Project	3,224,606	1,350,222
Dai An Project	748,039	805,287
Build service	1,945,718	32,363
Others	45,707	941,135
TOTAL	5,964,070	3,129,007

15. LONG-TERM FINANCIAL INVESTMENTS

	<i>Currency: million VND</i>			
	<i>30 June 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Investments in subsidiaries (Note 15,1)	53,890,517	(244,557)	34,590,568	(235,587)
Investments in joint ventures and associates	5,012,839	-	87,991	-
Investments in other entities (Note 15,2)	6,005,687	-	3,878,696	-
TOTAL	64,909,043	(244,557)	38,557,255	(235,587)

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

15. LONG-TERM FINANCIAL INVESTMENTS (continued)

15.1 Investment in subsidiaries

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

	30 June 2024			31 December 2023		
	Number of shares	Amount (*) (million VND)	Direct ownership	Number of shares	Amount (*) (million VND)	Direct ownership
VHIZ JSC	943,500,000	9,435,000	51,00%	943,500,000	9,435,000	51,00%
Ecology JSC	230,437,848	5,129,226	98,18%	230,437,848	5,129,226	98,18%
Dai An LLC	348,000,000	7,008,000	99,43%	98,000,000	4,508,000	98,00%
Can Gio JSC	1,422,739,160	19,417,290	43,69%	257,055,891	3,508,341	7,89%
Metropolis Hanoi LLC	(**)	2,000,000	100,00%	(**)	2,000,000	100,00%
Royal City JSC	42,905,000	1,454,627	96,85%	42,905,000	1,454,627	96,85%
GS Cu Chi JSC	32,217,673	1,180,897	98,00%	32,217,673	1,180,897	98,00%
Millenium LLC	(**)	855,960	100,00%	(**)	855,960	100,00%
Lang Van JSC	-	-	-	-	-	-
Tay Tang Long LLC	(**)	-	-	(**)	-	-
Vinitis JSC	395,000	111,591	79,00%	395,000	111,591	79,00%
Delta JSC	1,000,000	49,200	1,00%	1,000,000	49,200	1,00%
Sai Dong JSC	-	-	-	-	-	-
Muoi Cam Ranh JSC	59,400,000	3,435,600	99%	59,400,000	3,435,600	99%
SV West Ha Noi 2	200,900,000	2,009,000	49%	200,900,000	2,009,000	49%
Green City JSC	30,105,000	605,758	4,5%	30,105,000	605,758	4,5%
Vincons JSC	4,950,000	99,000	99%	4,950,000	99,000	99%
Vincons Windows JSC	9,900,000	990,000	99%	9,900,000	99,000	99%
Hiep Thanh Cong JSC	2,651,390	14,700	49,00%	2,651,390	14,700	49,00%
Ca Tam JSC	3,102,948	43,821	48,67%	3,102,948	43,821	48,67%
Berjaya Vietnam International University Township Limited Liability Company	5,084,746	50,847	0,25%	5,084,746	50,847	0,25%
TOTAL		53,890,517			34,590,568	

(**) These are limited liability companies.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
Quarter II 2024**15. LONG-TERM FINANCIAL INVESTMENTS (continued)****15.2 Investments in joint ventures and associates**

	30 June 2024				31 December 2023			
	Number of shares	Voting right (%)	Equity interest (%)	Amount (million VND) (*)	Number of shares	Voting right (%)	Equity interest (%)	Amount (million VND)
Cam Ranh VIN3S JSC	173,471,251 8,799,063	46,26% 47,5%	46,26% 47,5%	4,924,848 87,991	- 8,799,063	- 47,5%	- 47,5%	- 87,991
TỔNG CỘNG				5,012,839				87,991

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

15. LONG-TERM FINANCIAL INVESTMENTS (continued)

15.3 Investments in other entities

	30 June 2024			31 December 2023				
	Number of shares	Voting right (%)	Equity interest (%)	Amount (million VND) (*)	Number of shares	Voting right (%)	Equity interest (%)	Amount (million VND)
Thang Long Real Estate Trading Investment JSC ("Thang Long Real Estate JSC")	500,000	10%	10%	13,500	500,000	10%	10%	13,500
Phat Loc Commercial Investment Trading LLC ("Phat Loc LLC")	(**)	-	51%	342,909	(**)	-	51%	342,909
S-Vin Real Estate JSC	34,362,042	9,45%	9,45%	343,621	34,362,042	9,45%	9,45%	343,621
MV2 Vietnam Real Estate JSC	208,143,374	21,90%	21,90%	2,081,433	182,853,450	19,73%	19,73%	1,874,790
Newlife Trading Service Entertainment JSC	19,701,000	9,9%	9,9%	197,010	19,701,000	9,9%	9,9%	197,010
Truong Loc Real Estate Development and Investment Co., Ltd	(**)	-	1%	47,347	(**)	-	1%	47,347
Phat Dat Real Estate Development and Investment Co., Ltd	(**)	-	7,93%	597,579	(**)	-	7,93%	597,579
Vinschool JSC	-	-	-	-	40,643,100	-	80,25%	406,431
Dai Duong Xanh Real Estate Development and Investment Co., Ltd	(**)	-	0,5%	11,704	(**)	-	0,5%	11,704
Hai Dang Real Estate Development and Investment Co., Ltd	(**)	-	0,5%	26,298	(**)	-	0,5%	26,298
Truong Minh Real Estate Development and Investment Co., Ltd	(**)	-	0,5%	17,507	(**)	-	0,5%	17,507
NVY VIET NAM DEVELOPMENT JOINT STOCK COMPANY	232,677,914	19,914%	19,914%	2,326,779				
TOTAL				6,005,687				3,878,696

(*) As at 30 June 2024, the Company did not determine fair value of these investments because shares of these companies are not listed on the stock market.

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

16. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS**16.1 Short-term trade payables**

	<i>Currency: million VND</i>	
	30 June 2024	31 December 2023
Short-term trade payables	11,552,304	12,072,395
Trade payables to related parties (Note 33)	2,138,236	2,106,822
TOTAL	13,690,540	14,179,217

16.2 Short-term advances from customers

	<i>Currency: million VND</i>	
	30 June 2024	31 December 2023
Advances from customers under sales and purchase agreements (i)	31,717,879	22,658,673
Advances from customers for construction services	6,488,652	4,312,124
Advances from sale consultancy agreements	521,790	658,646
TOTAL	38,728,321	27,629,443

In which:

<i>Advances from others</i>	34,609,533	24,829,928
<i>Advances from related parties</i>	4,118,788	2,799,515

(i) These mainly represent advances to purchase apartments, villas and shophouses from customers.

17. STATUTORY OBLIGATIONS

	<i>Currency: million VND</i>			
	31 December 2023	Payable for the period	Payment made in the period	30 June 2024
Payables				
Corporate income tax	10,734,272	1,065,453	1,900,493	9,899,232
Personal income tax	39,047	153,310	113,667	78,690
Value-added tax	2,083,534	2,180,555	2,845,395	1,418,697
Other taxes	873,676	767,220	853,226	787,673
TOTAL	13,730,529	4,166,344	5,712,781	12,184,092

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

18. ACCRUED EXPENSES

Currency: million VND

	30 June 2024	31 December 2023
Short-term		
Accrued costs for operated investment property and handed over inventory properties	16,562,064	14,406,749
Accrued construction costs	8,791,578	5,998,926
Accrued commission fees and other expenses related to inventory properties	3,586,095	3,512,413
Accrued bond and loan interest expenses	896,436	433,089
Others	357,498	419,728
TOTAL	30,193,671	24,770,905
<i>In which:</i>		
Short-term accrual to others	26,933,588	23,196,854
Short-term accrual to related parties	3,117,269	1,574,051
Long-term		
Accrued loan interest expenses	255,782	203,197
TOTAL	255,782	203,197
<i>In which:</i>		
Long-term accrual to others	208,952	132,942
Long-term accrual to related parties	46,830	70,255

19. DEFERRED REVENUE

Currency: million VND

	30 June 2024	31 December 2023
Short-term		
Deferred revenue from real estate management service	314,650	488,143
Deferred revenue from leasing service	2,390	2,011
TOTAL	317,040	490,154
Long-term		
Deferred revenue from real estate management service	509,899	556,319
TOTAL	509,899	556,319

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

20. OTHER PAYABLES

Currency: million VND

Short-term	<i>30 June 2024</i>	<i>31 December 2023</i>
Deposits and other agreements related to real estate Projects (i)	18,831,859	13,516,098
Deposits under Business and Investment Co-operation Contracts (ii)	19,824,881	26,784,381
Deposit for transfer of real estate projects (iii)	1,174,000	7,493,500
Payable pursuant to letters of credit	1,397,312	3,330,138
Deposits for transfer of investments (vi)	10,197,546	5,690,226
Apartment maintenance funds held on behalf of customers (v)	961,245	809,512
Deposits from agents and tenants	2,929,945	233,241
Payables for Business and Investment Co-operation Contracts	2,094,795	
Payables for receipt on behalf	341,977	1,060,058
Others	28,487	618,126
TOTAL	57,782,047	59,535,280
<i>In which:</i>		
<i>Short-term payables to others</i>	45,038,127	51,189,567
<i>Short-term payables to related parties (Note 33)</i>	12,743,920	8,345,713
Long-term		
Deposits under business and investment co-operation contracts (ii)	4,462,763	2,245,370
Deposits for transfer of investments	40,801	-
Deposits for transfer of assets	971,481	1,724,658
Others	85	20,424
TOTAL	5,475,130	3,990,452
<i>In which:</i>		
<i>Short-term payables to others</i>	2,630,886	20,424
<i>Short-term payables to related parties (Note 33)</i>	2,844,244	3,970,028
(i) Balance as at <i>30 June 2024</i> includes cash receipts under deposits and other agreements from customers and coporate counterparties related.		
(ii) These pertain to deposits from a number of affiliates/counterparties pursuant to Business and Investment Co-operation Contracts for purpose of operating and transferring co-operation of apartments, villas, shopping mall, school and hotel components of some company's Project.		
(iii) These are deposits from counterparties for the purpose of transferring Company's investments.		
(iv) These pertain to maintenance fund held on behalf of customers of the company's real estate projects, which will be handed over to Building Management Boards.		

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

21. LOAN AND DEBT

Currency: million VND

	30 June 2024		31 December 2023	
	Balance	Payable amount	Balance	Payable amount
Short-term				
Corporate bonds (Notes 21.2)	5,920,908	5,920,908	4,421,887	4,421,887
Short term loans from banks	8,369,437	8,369,437	11,664,731	11,664,731
Current portion of long-term loan from banks	8,430,450	8,430,450	1,314,000	1,314,000
Loans from corporate counterparties (Note 21.1)	297,550	297,550	100,000	100,000
Loans from related parties	3,436,500	3,436,500	476,612	476,612
	26,454,845	26,454,845	17,977,230	17,977,230
Long-term				
Corporate bond (Note 21.2)	21,857,612	21,857,612	10,943,937	10,943,937
Loans from corporate counterparties (Note 21.1)	3,240,000	3,240,000	3,924,777	3,924,777
Loans from related parties	8,883,707	8,883,707	19,585,500	19,585,500
Loans from banks	13,766,049	13,766,049	17,413,120	17,413,120
	47,747,368	47,747,368	51,867,334	51,967,334
TOTAL	74,202,214	74,202,214	69,844,564	69,944,564

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
Quarter II 2024**21. LOANS AND DEBT** (continued)**21.1 Loans from corporate counterparties**

Loans from counterparties comprise:

- ▶ Loans from counterparties with total principal of VND 3,538 billion, bearing the interest rate at 11%-12% per annum and maturity date is in 2024 and 2025

21.2 Corporate bonds

	<i>Currency: million VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Corporate bonds	27,778,520	15,365,824
<i>In Which:</i>		
<i>Current portion of Long-term corporate bonds</i>	<u>(5,920,908)</u>	<u>(4,421,887)</u>
TOTAL	<u>21,857,612</u>	<u>10,943,937</u>

Vinhomes Joint Stock Company

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

21. LOANS AND DEBT (continued)

21.2 Corporate bonds (continued)

Underwriter	Ending balance	Maturity date	Interest rate	Collateral
Techcom Securities Joint Stock Company	2,157,300	September 2024	Interest rate for first four periods is 8,8% per annum, Interest rate for the following periods is calculated as 12-months interest paid-in-arrears VND saving rate (+) margin equal 2,8% per annum, . Interest is paid every three months,	None
	2,275,615	October 2024	Interest rate for first four periods is 8,8 % per annum, Interest rate for the following periods is calculated as 12-months interest paid-in-arrears VND saving rate (+) margin equal 2,8% per annum, Interest is paid every three months	None
	1,487,993	April 2025	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	3,465,784	October 2025	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	1,978,867	November 2025	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	1,977,771	December 2025	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	3,944,731	April 2026	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	1,972,509	May 2026	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	1,972,509	May 2026	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	(i)
	2,072,932	November 2026	Interest rate for first four periods is 9,2 % per annum, Interest rate for the following periods is calculated as 12-months interest paid-in-arrears VND saving rate (+) margin equal 3% per annum, . Interest is paid every three months,	(i)
	4,472,509	March 2027	Fixed interest rate of 12%/year throughout the bond term, Interest is paid every three months	None
TOTAL	27,778,520			

(i) As at 30 June 2024, Collateral of this bond includes a real-estate project and other assets.

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

22. LONG-TERM PROVISION

The long term provision balance at 30 June 2024 mainly include provisions related to a deposit for payments under commercial purchase contracts, provision for warranty costs for construction contracts and for inventory properties in accordance with the warranty clause in the sales and purchase agreements.

23. OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

Currency: million VND

	Issued share capital	Treasury Shares	Share premium	Equity's Other Fund	Undistributed earnings	Total
Previous year						
As at 01 January 2023	43,543,675		965,023	20,000	36,485,973	81,014,671
- Net profit for the period	-	-	-	-	12,059,459	12,059,459
As at 30 June 2023	43,543,675		965,023	20,000	48,545,432	93,074,130
Current year						
As at 01 January 2024	43,543,675		965,023	25,000	69,828,851	114,362,550
- Net profit for the period	-	-	-	5,000	17,526,056	17,531,056
As at 30 June 2024	43,543,675		965,023	30,000	87,354,908	131,893,606

Vinhomes Joint Stock Company
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
Quarter II 2024

23. OWNERS' EQUITY (continued)

23.2 Ordinary shares and preference shares

Unit: million VND

	<i>30 June 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>	-	-
Treasury shares	-	-
<i>Ordinary shares</i>	-	-
<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.

Vinhomes Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

24. REVENUES

24.1 Revenue from sale of goods and rendering of services

	<i>Currency: million VND</i>	
	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Gross revenue	21,500,630	30,213,085
<i>In which:</i>		
Revenue from sales of inventory properties	11,868,248	27,166,270
Revenue from rendering real estate management and related services	706,460	627,739
Revenue from leasing activities and rendering related services	113,323	109,246
Revenue from rendering management, sale consultancy and project development services	1,713,863	391,723
Revenue from general construction, design consultancy, supervisor services	6,992,042	1,900,498
Others	106,694	17,609
	-	-
Deductions	-	-
Net revenue	21,500,630	30,213,085

24.2 Finance income

	<i>Currency: million VND</i>	
	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Income from Business and Investment Co-operation contracts	6,386,778	851,235
Interest income from deposits and loans	1,113,777	1,215,668
Other finance income	745,051	594,545
TOTAL	8,245,605	2,661,448

Vinhomes Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

25. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: million VND

	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Cost of inventory properties sold	7,187,146	15,502,648
Cost of rendering real estate management and related services	609,034	542,201
Cost of leasing activities and other related services	91,833	61,384
Cost of rendering management, sale consultancy and project development services	1,271,579	247,509
Cost of general construction, design consultancy, supervisor services and others	6,591,117	1,781,457
Others	46,200	30,903
TOTAL	<u>15,796,909</u>	<u>18,121,110</u>

26. FINANCE EXPENSES

Currency: million VND

	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Loan interest and bond issuance expenses	1,682,262	535,426
Other finance expenses	804,646	125,340
TOTAL	<u>2,486,909</u>	<u>660,766</u>

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: million VND

	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Selling expenses		
Commission	207,590	492,867
Labour costs	108,980	31,559
Marketing costs	147,752	518,487
Others	56,187	28,629
TOTAL	<u>520,509</u>	<u>1,071,542</u>
General and administrative expenses		
Labour costs	23,884	49,902
Depreciation and amortisation	3,874	4,826
Administrative expenses	183,010	195,753
Provision		
Donation	369,360	150,977
TOTAL	<u>580,038</u>	<u>401,458</u>

Vinhomes Joint Stock Company

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

28. CORPORATE INCOME TAX

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits (in 2023: 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 Separate financial statements could change at a later date upon final determination by the tax authorities.

CIT expense

	<i>Currency: VND</i>	
	<i>Quarter II 2024</i>	<i>Quarter II 2023</i>
Current CIT expense	(880,108)	(2,528,134)
Deferred tax expenses	62,150	9,202
TOTAL	(817,958)	(2,518,932)

Vinhomes Joint Stock Company

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

29. BALANCES WITH RELATED PARTIES

Amounts due to and due from related parties as at 30 June 2024 and 31 December 2023 were as follows

Currency: million VND

Related parties	Relationship	Transactions	30 June 2024	31 December 2023
Short-term trade receivables (Note 6.1)				
Thai Son JSC	Subsidiary	Receivables from share transfer	2,179,482	2,179,482
		Receivables from management services, sales consulting services, commission, Other receivables	83,565	66,372
Green City JSC	Subsidiary	Receivables from management services, sales consultant services, and others	24,351	17,416
		Other receivables		12,313
		Receivables from general construction service		30,139
Vinschool LLC	Affiliate	Receivables from revenue sharing from education activity and related services	6,030	18,781
		Receivables from transfer real estate	97,581	
Other affiliates		Other receivables	165,353	527,818
			2,556,362	3,909,645
Short-term advances to suppliers (Note 6.2)				
Vincons JSC	Subsidiary	Advances for construction service	7,838,884	6,935,363
Vinfast trading	Affiliate	Advances for the purpose of providing services and goods	339,025	1,333,535
Vingroup	Parent company	Advances for management fee	586,887	
Vincons window	Subsidiary	Advances for construction service	994,195	1,152,003
Other affiliates		Other advances	102,457	45,116
			9,861,448	9,466,017

Vinhomes Joint Stock Company

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

29. BALANCES WITH RELATED PARTIES (CONTINUED)

Amounts due to and due from related parties as at 30 June 2024 were as follows: (continued)

Short-term Loan receivables (Note 7)

Details of short-term loan receivables as at 30 June 2024 as below:

<i>Related parties</i>	<i>Relationship</i>	<i>Amount million VND</i>	<i>Interest rate % per annum</i>	<i>Collateral</i>
SV Westent Hanoi 2 JSC	Subsidiary	18,662,862	11-12%	None
Sinh Thai LLC	Subsidiary	3,874,277	11-12%	None
Bao Lai JSC	Subsidiary	481,450	11-12%	(i)
GS Cu Chi JSC	Subsidiary	1,371,660	12%	None
SV holding	Subsidiary	23	12%	None
Truong Thinh JSC	Subsidiary	1,433,000	12%	None
Can Gio JSC	Subsidiary	3,166,678	12%	None
Green city JSC	Subsidiary	2,595,673	12%	None
Vincons Window JSC	Subsidiary	371,000	12%	None
		31,956,623		

(i) This loan is secured by assets of others subsidiary.

Details of short-term loan receivables as at 30 June 2024 and collateral on 2025 as below:

<i>Related parties</i>	<i>Relationship</i>	<i>Amount million VND</i>	<i>Interest rate % per annum</i>	<i>Collateral</i>
Can Gio JSC	Subsidiary	4,622,700	11 -12%	None
GS Cu Chi	Subsidiary	198,000	12%	None
Vincons Window JSC	Subsidiary	41,000	12%	None
Sinh Thai LLC	Subsidiary	105,000	12%	None
TNK JSC	Subsidiary	2,559,402	12%	None
Green City JSC	Subsidiary	7,000	12%	None
SV Westent Hanoi 2 JSC	Subsidiary	5,545,500	12%	None
Vincons Construction JSC	Subsidiary	50,000	12%	None
		13,128,602		

Vinhomes Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

29. BALANCES WITH RELATED PARTIES (CONTINUED)

Amounts due to and due from related parties as at 30 June 2024 were as follows: (continued)

Details of long-term loan receivables as at 30 June 2024 as below:

Currency: million VND

<i>Other short-term receivables</i> (Note 8)			30 June 2024	31 December 2023
Vingroup JSC	Parent company	Capital contribution for Business and Investment Co-operation Contract	410,230	410,230
		Receivables from shared profit of Business and Investment Co-operation Contract	6,768,550	221,707
		Receivables from liquidation of investment cooperation contracts and		7,300,000
Vincom Retail JSC	Affiliate	Receivables from shared profit of Business and Investment Co-operation Contract	110,515	1,146
Bao Lai JSC	Subsidiary	Loans Interest	129,734	89,425
Metropolis Thai Son JSC	Subsidiary	Loans Interest	-	643,666
	Subsidiary	Capital contribution for Business and Investment Co-operation Contract	2,824,766	2,824,766
		Receivables from shared profit of Business and Investment Co-operation Contract	303,314	243,126
Green City JSC	Subsidiary	Capital contribution for Business and Investment Co-operation Contract	8,417,299	8,417,299
		Receivables from shared profit of Business and Investment Co-operation Contract	716,097	763,768
		Loans Interest	163,469	-
		Other receivables	350,734	352,532
SV Western Hanoi 2 JSC	Subsidiary	Loans Interest	2,179,519	
Sinh Thai JSC	Subsidiary	Loans Interest	232,365	476,092
		Other receivables	9,920	2,816
Other affiliates	Affiliate	Other receivables	435,051	80,824

Vinhomes Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

29, BALANCES WITH RELATED PARTIES (continued)

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

Amounts due to and due from related parties as at 30 June 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 June 2024</i>	<i>31 December 2023</i>
<i>Other current assets (Notes 11)</i>				
Phu Quoc Travel Company	Subsidiary	Deposit for project transferring	12,000,000	50,000
Vingroup – CP JSC Vingroup	Parent company	Deposit for project transferring	199,700	199,700
			12,199,700	249,700
<i>Other non-current assets (Note 11)</i>				
Vingroup – CP JSC	Parent company	Capital to investment and business cooperation, developing real estate projects	33,645,709	52,770,649
Vinpearl – CP JSC	Affiliate	Capital to investment and business cooperation	8,400,000	
			42,045,709	52,770,649

Vinhomes Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Quarter II 2024

29. BALANCES WITH RELATED PARTIES (continued)

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

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

Short-term trade payables (Note 16.1)

Currency: million VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 June 2024</i>	<i>31 December 2023</i>
<i>Vingroup – CP JSC</i>	<i>Parent company Affiliate</i>	<i>Service payables</i>	26,528	79,725
<i>Vincom retail</i>	<i>Affiliate</i>	<i>Service payables Construction</i>	182,861	134,209
<i>Vincons 1 JSC</i>	<i>Affiliate</i>	<i>Goods purchase payables</i>	1,459,086	1,305,552
<i>Vinfast trading JSC</i>	<i>Affiliate</i>	<i>Goods purchase payables</i>	182,982	85,591
<i>Vinfast JSC</i>	<i>Affiliate</i>	<i>Goods purchase payables</i>	43,089	
<i>Vinsmart</i>	<i>Affiliate</i>	<i>Goods purchase payables</i>	4,360	76,277
<i>Green City JSC</i>	<i>Subsidiary</i>	<i>Goods purchase payables</i>	72,506	202,121
<i>Other affiliates Affiliate</i>	<i>Other service payables</i>	256,253	166,824	223,347
			2,138,236	2,106,822

Vinhomes Joint Stock Company

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

29. BALANCES WITH RELATED PARTIES (continued)

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

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

Other short – term payables (Note 20)

Berjaya JSC	Subsidiary	Deposit received from investment cooperation contract	2,570,673	2,570,673	
		Receive deposits for the purpose of transferring shares	5,129,226	5,129,226	
Vincom Retail JSC	Affiliate	Payable from payment on behalf	10	41,477	
		Receives under deposits, loan agreements and other relates	356,449		
Vinschool JSC	Affiliate	Deposit received from investment cooperation contract	454,312	454,312	
Sinh Thai JSC	Subsidiary	Payable from payment on behalf	82,021	41,152	
Can Gio JSC	Subsidiary	Receivable deposits for investment transfer purposes	3,997,500	-	
Green cityJSC	Subsidiary	Payable from payment on behalf	905	94,827	
Other Affiliates		Other payables	131,384	14,046	14,046
			12,743,920	8,345,713	

Other long-term payables (Note 20)

Vinschool LLC	Affiliate	Deposit received for investment cooperation contract	971,481	1,724,658	
Vincom Retail Operates JSC	Affiliate	Deposit received for investment cooperation contract	1,090,000	1,090,000	
Vinpearl JSC	Affiliate	Deposit received for investment cooperation contract	-	372,607	
Vincom Retail JSC	Affiliate	Deposit received for investment cooperation contract	782,763	782,763	
			2,844,244	3,970,028	

Vinhomes Joint Stock Company

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

29. BALANCES WITH RELATED PARTIES (continued)

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

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

Loans payables (Note 21)

Details of short-term loan payables as at 30 June 2024 as below:

<i>Related parties</i>	<i>Relationship</i>	<i>Amount million VND</i>	<i>Interest rate % per annum</i>	<i>Maturity date</i>	<i>Collateral</i>
Muoi Cam Ranh JSC	Subsidiary	528,500	11-12%	2024	None
Thai Son JSC	Subsidiary	2,908,000	11-12%	2024	None
		<u>3,436,500</u>			

Details of long-term loan payables as at 30 June 2024 as below:

<i>Related parties</i>	<i>Relationship</i>	<i>Amount million VND</i>	<i>Interest rate % per annum</i>	<i>Maturity date</i>	<i>Collateral</i>
Cam Ranh JSC	Subsidiary	3,219,000	12%	2024	None
Thai Son JSC	Subsidiary	5,664,707	12%	2024	None
		<u>8,883,707</u>			

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

31. EVENTS AFTER THE BALANCE SHEET DATE

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



Ngo Phuong Thao
Preparer

Hanoi, Vietnam
18 July 2024



Le Tien Cong
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer