

# **INTERIM SEPARATE FINANCIAL STATEMENTS**

## **I.P.A INVESTMENTS GROUP JOINT STOCK COMPANY**

For the accounting period from 01 January 2023 to 30 June 2023  
(Reviewed)



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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of I.P.A Investments Group Joint Stock Company (the "Company") presents its report and the Company's Interim Separate Financial statements for the accounting period from 01 January 2023 to 30 June 2023.

### **THE COMPANY**

I.P.A Investments Group Joint Stock Company operates under the Business Registration Certificate No. 0100779693 which was firstly issued by Hanoi Authority for Planning and Investment on 28 December 2007 and amended for the tenth time on 18 July 2022.

The Company's head office is located at No. 1, Nguyen Thuong Hien street, Nguyen Du ward, Hai Ba Trung district, Hanoi.

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND AUDIT COMMITTEE**

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

Mr. Vu Hien	Chairman
Mrs. Pham Minh Huong	Member
Mr. Vu Hoang Ha	Member
Mrs. Nguyen Ngoc Thanh	Member
Mrs. Vu Nam Huong	Member

The member of the Board of General Directors during the period and to the reporting date is:

Mr. Mai Huu Dat	General Director
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The members of the Audit Committee are:

Mr. Vu Hoang Ha	Chairman
Mrs. Nguyen Ngoc Thanh	Member

### **AUDITORS**

The auditors of the AASC Limited have taken the review of Interim Separate Financial statements for the Company.

### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS**

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

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of Interim Separate Financial statements do not contain any material misstatement caused by errors or frauds;

**I.P.A Investments Group Joint Stock Company**

No. 1, Nguyen Thuong Hien street, Nguyen Du ward, Hai Ba Trung district, Hanoi

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- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial statements;
- Prepare and present the Interim Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial statements;
- Prepare the Interim Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

We, the Board of General Directors, confirm that the Interim Separate Financial statements give a true and fair view of the financial position as at 30 June 2023, its operation results and cash flows in the six-month accounting period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial statements.

**Other commitments**

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

On behalf of the Board of General Directors



**Mai Huu Dat**

General Director

According to Decision No. 105/2022/QĐ-CT  
HDQT dated 25 May 2022 of the Chairman of the  
Board of Management with regard to  
decentralization, delegation to General Director

*Hanoi, 29 August 2023*



**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To Shareholders, the Board of Management and Board of General Directors  
I.P.A Investments Group Joint Stock Company**

We have reviewed the Interim Separate Financial statements of I.P.A Investments Group Joint Stock Company prepared on 29 August 2023, as set out on pages 6 to 38 including: Interim Separate Statement of Financial position as at 30 June 2023, Interim Separate Statement of Income, Interim Separate Statement of Cash flows and Notes to the Interim Separate Financial statements for the accounting period from 01 January 2023 to 30 June 2023.

**Board of General Directors' Responsibility**

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

**Auditor's Responsibility**

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

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

**Auditor's Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial statements does not give a true and fair view, in all material respects, of the financial position of the I.P.A Investments Group Joint Stock Company as at 30 June 2023, and of its operating results and its cash flows for the six-month accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial statements.

### Emphasis of Matter

We would like to draw readers' attention to Note 04 - Financial investments in which the Company has contributed capital into Anvie Company Limited (the subsidiary owned by the Company with 92.44% of capital) by shares of Printing Mechanical Joint Stock Company (other investments owned by the Company with 13.61% of capital) at appraised value of VND 28,234,530,000. Due to this transactions, the Company had recognized arising income of VND 15,250,418,578 (difference between the revaluation and their original cost of investments) presented in Note 23 - Other income.

Our opinion is not modified in respect of this matter.



**Đo Mạnh Cường**

Deputy General Director

Registered Auditor No.: 0744-2023-002-1

Hanoi, 29 August 2023

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

Code ASSETS	Note	30 June 2023 VND	01 January 2023 VND
<b>100 A. CURRENT ASSETS</b>		<b>1,209,524,156,539</b>	<b>1,577,011,255,600</b>
<b>110 I. Cash and cash equivalents</b>	<b>3</b>	<b>6,764,821,402</b>	<b>26,153,652,251</b>
111 1. Cash		6,764,821,402	1,153,652,251
112 2. Cash equivalents		-	25,000,000,000
<b>120 II. Short-term investments</b>		<b>-</b>	<b>915,867,000,000</b>
121 1. Trading securities	4	-	915,867,000,000
<b>130 III. Short-term receivable</b>		<b>1,202,149,740,141</b>	<b>634,356,849,100</b>
131 1. Short-term trade receivables	5	114,117,888	11,704,000
132 2. Short-term prepayments to suppliers	6	19,017,752,796	18,974,268,476
135 3. Short-term loan receivables	7	1,131,995,808,219	577,000,000,000
136 4. Other short-term receivables	8	51,022,061,238	38,370,876,624
<b>150 IV. Other short-term assets</b>		<b>609,594,996</b>	<b>633,754,249</b>
151 1. Short-term prepaid expenses		57,945,138	96,108,192
152 2. Deductible VAT		551,649,858	537,646,057
<b>200 B. NON-CURRENT ASSETS</b>		<b>4,264,335,599,958</b>	<b>4,330,195,922,673</b>
<b>210 I. Long-term receivables</b>		<b>13,267,387,000</b>	<b>13,267,387,000</b>
216 1. Other long-term receivables	8	13,267,387,000	13,267,387,000
<b>220 II. Fixed assets</b>		<b>2,394,908,781</b>	<b>2,826,134,019</b>
221 1. Tangible fixed assets	10	2,394,908,781	2,826,134,019
222 - Historical costs		7,090,139,915	7,090,139,915
223 - Accumulated depreciation		(4,695,231,134)	(4,264,005,896)
227 2. Intangible fixed assets	11	-	-
228 - Historical costs		1,502,155,950	1,502,155,950
229 - Accumulated amortization		(1,502,155,950)	(1,502,155,950)
<b>240 III. Long-term assets in progress</b>		<b>17,426,195,524</b>	<b>16,352,865,106</b>
242 1. Construction in progress	9	17,426,195,524	16,352,865,106
<b>250 IV. Long-term investments</b>	<b>4</b>	<b>4,231,166,641,820</b>	<b>4,297,718,053,597</b>
251 1. Investment in subsidiaries		1,233,780,200,000	1,204,565,968,000
252 2. Investments in joint ventures and associates		2,548,118,255,245	2,548,118,255,245
253 3. Equity investments in other entities		952,123,954,376	965,108,065,798
254 4. Provision for devaluation of long-term investments		(502,855,767,801)	(420,074,235,446)
<b>260 V. Other long-term assets</b>		<b>80,466,833</b>	<b>31,482,951</b>
261 1. Long-term prepaid expenses		80,466,833	31,482,951
<b>270 TOTAL ASSETS</b>		<b>5,473,859,756,497</b>	<b>5,907,207,178,273</b>




## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION


As at 30 June 2023

(Continued)

Code CAPITAL	Note	30 June 2023 VND	01 January 2023 VND
<b>300 C. LIABILITIES</b>		<b>3,462,600,299,670</b>	<b>3,743,952,352,134</b>
<b>310 I. Current liabilities</b>		<b>454,297,201,769</b>	<b>435,331,437,887</b>
311 1. Short-term trade payables		72,470,100	86,470,100
313 2. Taxes and other payables to State budget	13	41,896,250	668,057,540
314 3. Payables to employees		411,021,199	-
315 4. Short-term accrued expenses	14	150,395,942,923	119,946,627,854
319 5. Other short-term payables	15	416,082,752	11,521,452,752
320 6. Short-term borrowings and finance lease liabilities	12	300,992,947,760	301,141,988,856
322 7. Bonus and welfare fund		1,966,840,785	1,966,840,785
<b>330 II. Non-current liabilities</b>		<b>3,008,303,097,901</b>	<b>3,308,620,914,247</b>
337 1. Other long-term payables	15	800,000,000	800,000,000
338 2. Long-term borrowings and finance lease liabilities	12	3,007,503,097,901	3,307,820,914,247
<b>400 D. OWNER'S EQUITY</b>		<b>2,011,259,456,827</b>	<b>2,163,254,826,139</b>
<b>410 I. Owner's equity</b>	<b>16</b>	<b>2,011,259,456,827</b>	<b>2,163,254,826,139</b>
411 1. Contributed capital		2,138,357,750,000	2,138,357,750,000
411a Ordinary shares with voting rights		2,138,357,750,000	2,138,357,750,000
420 2. Other reserves		587,398,219	587,398,219
421 3. Retained earnings		(127,685,691,392)	24,309,677,920
421a Retained earnings accumulated till the end of previous year		24,309,677,920	28,086,932,299
421b Retained earnings of the current period		(151,995,369,312)	(3,777,254,379)
<b>440 TOTAL CAPITAL</b>		<b>5,473,859,756,497</b>	<b>5,907,207,178,273</b>

  
Nguyen Ngoc Mai  
Prepared by

  
Nguyen Thi Huong Thao  
Chief Accountant


  
Mai Huu Dat  
General Director  
Hanoi, 29 August 2023





**INTERIM SEPARATE STATEMENT OF INCOME**

*For the accounting period from 01 January 2023 to 30 June 2023*

Code	ITEMS	Note	First 6 months of 2023	First 6 months of 2022
			VND	VND
01	1. Revenue from sales of goods and rendering of services	18	7,579,927,621	6,838,967,839
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		7,579,927,621	6,838,967,839
11	4. Cost of goods sold	19	4,983,009,600	4,083,897,940
20	5. Gross profit from sales of goods and rendering services		2,596,918,021	2,755,069,899
21	6. Financial income	20	77,567,602,141	324,584,561,089
22	7. Financial expense	21	243,082,453,357	400,404,942,482
23	- In which: Interest expense		159,783,384,075	176,867,123,281
25	8. Selling expense		-	-
26	9. General and administrative expense	22	4,344,380,147	4,215,639,579
30	10. Net profits from operating activities		(167,262,313,342)	(77,280,951,073)
31	11. Other income	23	15,721,637,724	417,637,345
32	12. Other expense		454,693,694	438,497,876
40	13. Other profit		15,266,944,030	(20,860,531)
50	14. Total net profit before tax		(151,995,369,312)	(77,301,811,604)
51	15. Current corporate income tax expense	24	-	-
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		<u>(151,995,369,312)</u>	<u>(77,301,811,604)</u>

  
Nguyen Ngoc Mai  
Prepared by

  
Nguyen Thi Huong Thao  
Chief Accountant

  
  
Mai Huu Dat  
General Director  
Hanoi, 29 August 2023



**INTERIM SEPARATE STATEMENT OF CASH FLOWS**  
*For the accounting period from 01 January 2023 to 30 June 2023*  
*(Indirect method)*

Code	ITEMS	Note	First 6 months of 2023 VND	First 6 months of 2022 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profits before tax</b>		<b>(151,995,369,312)</b>	<b>(77,301,811,604)</b>
	<b>2. Adjustments for:</b>			
02	- Depreciation and amortization of fixed assets and investment properties		431,225,238	425,713,722
03	- Provisions		82,781,532,355	223,050,409,657
05	- Gains/losses from investing activities		(91,375,417,979)	(304,582,061,089)
06	- Interest expense		159,887,521,061	176,867,123,281
08	<b>3. Operating profit before changes in working capital</b>		<b>(270,508,637)</b>	<b>18,459,373,967</b>
09	- Increase or decrease in receivables		486,582,407	(192,476,103,757)
11	- Increase or decrease in payables (excluding interest payable/corporate income tax payable)		(214,510,091)	(2,386,742,966)
12	- Increase or decrease in prepaid expenses		(10,820,828)	29,989,086
13	- Increase or decrease in trading securities		915,867,000,000	-
14	- Interest paid		(140,454,069,006)	(45,000,000,000)
15	- Corporate income tax paid		-	(51,949,457,276)
17	- Other payments on operating activities		-	(446,200,000)
20	<b>Net cash flows from operating activities</b>		<b>775,403,673,845</b>	<b>(273,769,140,946)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(1,073,330,418)	(2,499,251,680)
23	2. Loans and purchase of debt instruments from other entities		(1,411,200,000,000)	(618,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		881,209,002,740	715,800,000,000
25	4. Equity investments in other entities		(979,702,000)	(1,201,767,080,000)
26	5. Proceeds from equity investment in other entities		-	13,000,000,000
27	6. Interest and dividend received		37,822,519,412	423,915,054,563
30	<b>Net cash flows from investing activities</b>		<b>(494,221,510,266)</b>	<b>(669,551,277,117)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		-	1,000,000,000,000
34	2. Repayment of principal		(300,570,994,428)	(100,000,000,000)
36	3. Dividends or profits paid to owners		-	(17,624,970)
40	<b>Net cash flow from financing activities</b>		<b>(300,570,994,428)</b>	<b>899,982,375,030</b>
50	<b>Net cash flows in the period</b>		<b>(19,388,830,849)</b>	<b>(43,338,043,033)</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>		<b>26,153,652,251</b>	<b>44,723,597,792</b>
70	<b>Cash and cash equivalents at the end of the period</b>		<b>6,764,821,402</b>	<b>1,385,554,759</b>

Nguyen Ngoc Mai  
Prepared by

Nguyen Thi Huong Thao  
Chief Accountant

Mai Huu Dat  
General Director  
Hanoi, 29 August 2023

## **NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*For the accounting period from 01 January 2023 to 30 June 2023*

### **1 . GENERAL INFORMATION OF THE COMPANY**

#### **Forms of Ownership**

I.P.A Investments Group Joint Stock Company was established on 28 December 2007 under the Business Registration Certificate No. 0103021608 with charter capital of VND 600,000,000,000 on the basis of being transformed from I.P.A Investment and Financial Company Limited with the Business Registration Certificate No. 042493 issued by Hanoi Authority for Planning and Investment on 09 March 1998.

On 31 December 2007, I.P.A Investments Group Joint Stock Company was merged with I.P.A Investment Joint Stock Company with the Business Registration Certificate No. 0103010725 issued by Hanoi Authority for Planning and Investment on 19 January 2006 with the merger ratio of 1:1. At the time of the merger, the charter capital of I.P.A Investments Group Joint Stock Company was VND 426,647,450,000, the charter capital of I.P.A Investment Joint Stock Company was VND 173,352,550,000 and the share premium was VND 370,876,000,000. After the merger, the charter capital of I.P.A Investments Group Joint Stock Company was VND 600 billion and the share premium was VND 370,867,000,000.

On 20 November 2008, I.P.A Investments Group Joint Stock Company merged with I.P.A Capital Partners Joint Stock Company (under the Business Registration Certificate No. 0103022532 issued by Hanoi Authority for Planning and Investment on 22 February 2008) with the merger ratio of 1:1. At the time of the merger, the charter capital of I.P.A Investments Group Joint Stock Company was VND 600,000,000,000 and the charter capital of I.P.A Capital Partners Joint Stock Company was VND 59,999,800,000, which was wholly owned by I.P.A Investments Group Joint Stock Company. When being merged, I.P.A Investments Group Joint Stock Company did not issue new shares and its charter capital remained unchanged at VND 600,000,000,000.

On 15 November 2016, the Company's Business Registration Certificate was amended for the sixth time. Accordingly, the Company's Business code is 0100779693.

On 14 February 2017, the Company's Business Registration Certificate was amended for the seventh time. Accordingly, the charter capital of the Company increased from VND 600,000,000,000 to VND 890,982,480,000.

On 31 May 2021, the Company's Business Registration Certificate was amended for the eighth time. Accordingly, I.P.A Investments Group Joint Stock Company was merged with IPA Financial One Member Company Limited and its charter capital remained unchanged.

On 13 December 2021, the Company's Business Registration Certificate was amended for the ninth time. Accordingly, the charter capital of the Company increased from VND 890,982,480,000 to VND 1,781,964,960,000.

On 18 July 2022, the Company's Business Registration Certificate was amended for the tenth time. Accordingly, the charter capital of the Company increased from VND 1,781,964,960,000 to VND 2,138,357,750,000.

The Company's head office is located at No. 1, Nguyen Thuong Hien street, Nguyen Du ward, Hai Ba Trung district, Hanoi.

The Company's charter capital is VND 2,138,357,750,000, equivalent to 213,835,775 shares, with the par value of VND 10,000 per share.



The Company's number of employees as at 30 June 2023 was 17 employees (as at 01 January 2023 was 32 employees).

#### **Business field**

Main business fields of the Company include financial investment and management consultancy.

#### **Business activities**

Main business activities of the Company include financial investment; real estate business; energy investment and trading; and other business activities under the business registration.

#### **The Company's operation in the period that affects the Interim Separate Financial statements**

During the period, the Company has continued to contribute capital into Anvie Company Limited by shares owned by the Company at Printing Mechanical Joint Stock Company. The Company has re-evaluated the value of shares when contributing capital, and recognized arising income of VND 15,250,418,578, resulting in a sharp increase in Other income in this period compared to the previous period.

In addition, financial income of this period decreased sharply compared to the previous period due to a sharp decrease in dividend received.

Information of subsidiaries, associated companies of the Company is provided in Note 04.

## **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

### **2.1 . Accounting period and accounting currency**

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

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

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

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

### **2.3 . Basis for preparation of Interim Separate Financial Statements**

Interim Separate Financial Statements are presented based on historical cost principle.

The users of these Interim Separate Financial statements should study the Interim Separate Financial statements combined with the Interim Consolidated Financial statements of the Company and its subsidiaries for the accounting period from 01 January 2023 to 30 June 2023 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

## **2.4 . Financial Instruments**

### *Initial recognition*

#### Financial assets

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

#### Financial liabilities

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

### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2019/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

## **2.5 . Cash and cash equivalents**

Cash comprises demand deposits and deposits in securities trading accounts.

Cash equivalents are short-term investments with the maturity of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## **2.6 . Financial investments**

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

*Investments held to maturity* comprise loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures or associates* are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

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

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- With regard to investments in subsidiaries and associates: the provision shall be made when a entity records loss, based on the Consolidated Financial statements (if an entity receiving investment is Parent company) of subsidiaries and associates at the provision date.



- With regard to long-term investments (other than trading securities) without significant influence on the investee: if the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## **2.7 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the Interim Separate Financial statements based on the remaining maturities of the receivables at the reporting date.

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

## **2.8 . Fixed assets**

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

### *Subsequent measurement after initial recognition*

If costs increase the future economic benefits that expected to be derived from the use of tangible fixed assets in excess of the initially assessed standard of performance, these costs are capitalized as an incremental cost of tangible fixed assets.

Other costs incurred after fixed assets have been used in operation, such as repair, maintenance and overhaul costs are recognized in the income statement in the period in which the costs are incurred.

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

- Machinery, equipment	03 - 09 years
- Vehicles, Transportation equipment	06 years
- Office equipment and furniture	04 - 10 years
- Management software	03 - 08 years

## **2.9 . Construction in progress**

Construction in progress includes fixed assets which is being purchased or constructed but have not been completed at the end of the accounting period and recognised at historical cost. This includes construction, installation of equipments and other direct costs.

## **2.10 . Operating lease**

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



## **2.11 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

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

Types of prepaid expenses of the Company include:

- Tools and equipments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and ineligible for recognition as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis from 24 months to 36 months.
- Other prepaid expenses such as insurance costs, office rental expenses, etc. are recognized at original cost and amortized on a straight-line basis over the useful life from 06 months to 12 months.

## **2.12 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Payables are classified as short-term and long-term in the Interim Separate Financial statements based on the remaining maturity of the payables at the reporting date.

## **2.13 . Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

Release bonds shall be recorded in details in types of face value, interest rate and maturity of bonds.

## **2.14 . Borrowing costs**

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

Bond issuance expenses are amortized in accordance with bond term under the straight-line and recorded in financial expenses. At the time of initial recognition, bond issuance costs are recorded to decrease the face value of the bonds. Periodically, accountants allocate bond issuance costs by increasing the face value of bonds and recording them into financial expenses.

## **2.15 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, payable bond interest, etc. which are recorded as operating expenses of the reporting period.

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

#### **2.16 . Owner's equity**

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

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

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

#### **2.17 . Revenues**

Revenue is recognised when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received after deducting trade discounts, sales discounts, sales returns.

##### *Financial income*

Revenue arising from the Company's assets yielding interest, dividends and other financial incomes shall be recognised when the following two (2) conditions are satisfied simultaneously:

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

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

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

#### **2.18 . Cost of goods sold**

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle.

#### **2.19 . Financial expenses**

Items recorded into financial expenses consist of borrowing interest, bonds interest, provision for diminution in value of trading securities, provision for losses from investment in other entities and custody fees which are recorded by the total amount arising in the period without offsetting against financial income.

#### **2.20 . Corporate income tax**

##### **a. Current corporate income tax expenses**

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

##### **b. Current corporate income tax rate**

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the accounting period from 01 January 2023 to 30 June 2023.



## 2.21 . Related Parties

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

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

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

Detailed information on transaction with related parties has been presented in Consolidated Financial statements for the accounting period from 01 January 2023 to 30 June 2023 announced by the Company simultaneously the Consolidated Financial Statements and the Separate Financial statements for the accounting period from 01 January 2023 to 30 June 2023.

## 2.22 . Segment information

The Company only operates in the field of financial investment which is carried out in the territory of Vietnam, therefore, the Company does not present segment reporting by business fields and geographical areas.

## 3 . CASH AND CASH EQUIVALENTS

	30 June 2023	01 January 2023
	VND	VND
Demand deposits	4,394,542,928	691,540,683
Deposits in securities trading account	2,370,278,474	462,111,568
Cash equivalents	-	25,000,000,000
	<b>6,764,821,402</b>	<b>26,153,652,251</b>

## 4 . FINANCIAL INVESTMENTS

See details in Annex 01.

## 5 . SHORT-TERM TRADE RECEIVABLES

	30 June 2023	01 January 2023
	VND	VND
<b>Related parties</b>	<b>114,117,888</b>	-
- VNDirect Securities Corporation	114,117,888	-
<b>Others</b>	-	<b>11,704,000</b>
- Others	-	11,704,000
	<b>114,117,888</b>	<b>11,704,000</b>

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30 June 2023	01 January 2023
	VND	VND
<b>Others</b>		
- Bim Kien Giang Co., Ltd (i)	16,930,849,996	16,930,849,996
- Others	2,086,902,800	2,043,418,480
	<b>19,017,752,796</b>	<b>18,974,268,476</b>

(i) Progress payments to Bim Kien Giang Co., Ltd based on Real Estate Purchase and Sale Contract in Phu Quoc city, Kien Giang province. The project is in the process of being completed for handover.

**7 . SHORT-TERM LOAN RECEIVABLES**

See details in Annex 02.

**8 . OTHER RECEIVABLES**

	30 June 2023	01 January 2023
	VND	VND
<b>a. Short-term</b>		
- Dividends and profits receivables	-	972,390,500
<b>Related parties</b>		
+ Bac Ha Energy Joint Stock Company	-	972,390,500
- Interest receivables	30,022,443,472	16,579,781,202
+ Trustlink Investment and Service Joint Stock Company	28,032,533,482	14,891,643,834
+ Others	1,989,909,990	1,688,137,368
- Advances	1,779,282,885	1,683,620,041
- Other receivables	19,220,334,881	19,135,084,881
<b>Related parties</b>		
+ Payments on behalf of Mr. Vu Hien	85,250,000	-
<b>Others</b>		
+ Advance of site clearance cost to Project Management and Land Fund Development Unit of Thot Not district (i)	19,105,084,881	19,105,084,881
+ Others	30,000,000	30,000,000
	<b>51,022,061,238</b>	<b>38,370,876,624</b>
<b>b. Long-term</b>		
- Mortgage of the Project at the Can Tho Authority for Planning and Investment (Note 09)	12,422,387,000	12,422,387,000
- Deposit of house rental with others	845,000,000	845,000,000
	<b>13,267,387,000</b>	<b>13,267,387,000</b>

(i) Prepayment of compensation, support and resettlement expenses for the first phase of the New Urban Area Project on both sides of Nguyen Thai Hoc street, Thot Not district, Can Tho city (Note 09) according to the Decision No. 2789/QĐ-UBND of Thot Not District People's Committee on 01 November 2021.

**9 . CONSTRUCTION IN PROGRESS**

	30 June 2023	01 January 2023
	VND	VND
- New urban area on both sides of Nguyen Thai Hoc street, Thot Not district Project (i)	17,122,195,524	16,048,865,106
<i>Consulting and design expenses</i>	4,068,702,413	4,068,702,413
<i>Project management expenses</i>	7,693,388,912	7,693,388,912
<i>Other expenses</i>	5,360,104,199	4,286,773,781
- Others	304,000,000	304,000,000
	<b><u>17,426,195,524</u></b>	<b><u>16,352,865,106</u></b>

(i) The New Urban Area on both sides of Nguyen Thai Hoc Street, Thot Not District Project was approved by the People's Committee of Can Tho city according to Decision No. 1535/QĐ-UBND dated 25 June 2019, the total investment capital is expected to be about VND 621 billion, the purpose of the Project is to build a new urban area with total area of about 22 hectares. The Project's operation period is 50 years, the Project implementation schedule is 5 years, from 2019 to 2024. The Project is in the site clearance phase.

The total value of mortgages to secure the Project implementation for Can Tho Authority for Planning and Investment is VND 12,422,387,000 (Note 08).

**10 . TANGIBLE FIXED ASSETS**

See details in Annex 03.

**11 . INTANGIBLE FIXED ASSETS**

Intangible fixed assets include the accounting software and stock management software with total original cost of VND 1,502,155,950. These assets were fully depreciated but still in use.

**12 . BORROWINGS**

See details in Annex 04.

**13 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

See details in Annex 05.

**14 . SHORT TERM ACCRUED EXPENSES**

	30 June 2023	01 January 2023
	VND	VND
Bond interests	150,395,942,923	119,946,627,854
	<b><u>150,395,942,923</u></b>	<b><u>119,946,627,854</u></b>



**15 . OTHER PAYABLES**

	30 June 2023	01 January 2023
	VND	VND
<b>a. Short-term</b>		
- Interest payables	-	11,120,000,000
- Trade union fee	190,573,022	175,943,022
- Dividends, profits payables	223,999,230	223,999,230
- Other payables	1,510,500	1,510,500
	<b>416,082,752</b>	<b>11,521,452,752</b>
<b>b. Long-term</b>		
- Long-term deposits, collateral received	800,000,000	800,000,000
	<b>800,000,000</b>	<b>800,000,000</b>
<b>c. In which: Other payables to related parties</b>		
- South Can Tho Development and Investment Joint Stock Company	-	11,120,000,000
- VNDirect Securities Corporation	800,000,000	800,000,000
	<b>800,000,000</b>	<b>11,920,000,000</b>

**16 . OWNER'S EQUITY**

**a. Changes in owner's equity**

See details in Annex 06.

**b. Details of Contributed capital**

	30 June 2023	Rate	01 January 2023	Rate
	VND	%	VND	%
- H&H Investment Management Company Limited	1,185,732,000,000	55.45	1,185,732,000,000	55.45
- Mrs. Luong Thu Hang	112,245,600,000	5.25	112,245,600,000	5.25
- Other shareholders	840,380,150,000	39.30	840,380,150,000	39.30
	<b>2,138,357,750,000</b>	<b>100.00</b>	<b>2,138,357,750,000</b>	<b>100.00</b>

**c. Capital transactions with owners and distribution of dividends and profits**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
<b>Owner's contributed capital</b>		
- At the beginning of the period	2,138,357,750,000	1,781,964,960,000
- Increase in the period	-	356,392,790,000
- At the end of the period	2,138,357,750,000	2,138,357,750,000
<b>Distributed dividends and profit</b>		
- Distributed dividends payable at the beginning of the period	223,999,230	249,124,200
- Distributed dividends paid by cash	-	(17,624,970)
+ Dividend payment from last period's profit	-	(17,624,970)
- Distributed dividends payable at the end of the period	<b>223,999,230</b>	<b>231,499,230</b>

**16 . OWNER'S EQUITY (continued)**

**d. Shares**

	30 June 2023	01 January 2023
Quantity of Authorized issuing shares	213,835,775	213,835,775
Quantity of issued and fully contributed shares	213,835,775	213,835,775
- <i>Common shares</i>	213,835,775	213,835,775
Quantity of outstanding shares in circulation	213,835,775	213,835,775
- <i>Common shares</i>	213,835,775	213,835,775
Par value per share (VND)	10,000	10,000

**e. Company's reserves**

	30 June 2023	01 January 2023
	VND	VND
Other reserves	587,398,219	587,398,219
(Reserve fund for charter capital supplement)		

**17 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a. Operating asset for leasing and operating leased assets**

The Company leases assets and has operating leased assets under operating lease contracts.

**b. Doubtful debts written-off**

Objects	Processing Time	Reason	Amount
			VND
Short-term loan receivables			
- Kim Son Mineral and Iron Steel Joint Stock Company	31 December 2021	No longer recoverable	150,000,000
- Resigning employees	31 December 2021	No longer recoverable	308,995,513
			<b>458,995,513</b>

**18 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Revenue from rendering of services (Leasing office and property)	7,579,927,621	6,838,967,839
	<b>7,579,927,621</b>	<b>6,838,967,839</b>

**19 . COST OF GOODS SOLD**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Cost of rendering of services (Leasing office and property)	4,983,009,600	4,083,897,940
	<b>4,983,009,600</b>	<b>4,083,897,940</b>

**20 . FINANCIAL INCOME**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Interest on deposits, loans	72,071,828,141	141,508,896,089
Gain from transferring bonds (*)	2,270,000,000	20,002,500,000
Dividends or profits received	3,225,774,000	163,073,165,000
	<b>77,567,602,141</b>	<b>324,584,561,089</b>

(\*) Profit from the following transfer transactions:

- The Company purchased (December 2022) and transferred (January 2023) 4 million bonds of Trung Nam Construction Investment Corp. to Trustlink Investment and Service Joint Stock Company, bond term is from 18 May 2021 to 18 May 2024, the first year interest is fixed at 9.5%/year, the following years at a floating interest rates equal to the reference interest rate plus 3.5%/year, par value of VND 100,000 per bond, profit arising from this transactions is VND 796,000,000.

- The Company purchased (December 2022) and transferred (January 2023) 5 million bonds of Trung Nam Construction Investment Corp. to Trustlink Investment and Service Joint Stock Company, bond term is from 05 April 2022 to 05 April 2024, the interest rate for the first 2 interest periods is fixed at 10%/year, the next periods are equal to the reference interest rate plus a margin of 4.5%/year, but the interest rate at all time is not lower than the minimum interest rate of 10%/year, par value of VND 100,000 per bond, profit arising from this transactions is VND 1,010,000,000.

- The Company purchased 4 million bonds of DB Investment and Development One Member Company Limited from VNDirect Securities Corporation and transferred to Trustlink Investment and Service Joint Stock Company, bond term is from 26 October 2021 to 26 October 2024, interest rate of 9.5%/year, par value of VND 100,000 per bond, profit arising from this transactions is VND 464,000,000.

**21 . FINANCIAL EXPENSES**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Interest expenses	2,834,069,006	5,206,849,315
Bond interest expenses	156,949,315,069	171,660,273,966
Reversal of provision for impairment loss from investment	(3,744,467,645)	(2,752,710,596)
Provision for impairment loss from investment	86,526,000,000	225,803,120,253
Expense from issuing bonds	104,136,986	380,082,190
Other financial expenses	413,399,941	107,327,354
	<b>243,082,453,357</b>	<b>400,404,942,482</b>



**22 . GENERAL AND ADMINISTRATIVE EXPENSE**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Raw materials	5,155,600	7,746,069
Labour expenses	2,472,441,088	2,514,005,988
Office tools and equipments expenses	30,005,209	12,929,668
Depreciation expenses	313,952,514	308,440,998
Tax, Charge, Fee	150,649,081	94,793,058
Expenses of outsourcing services	1,189,520,570	1,121,862,493
Other expenses in cash	182,656,085	155,861,305
	<b>4,344,380,147</b>	<b>4,215,639,579</b>

**23 . OTHER INCOME**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Gains from revaluation of assets (i)	15,250,418,578	-
Others	471,219,146	417,637,345
	<b>15,721,637,724</b>	<b>417,637,345</b>

(i) According to Decree No. 246/2022/NQ-HDQT of Board of Management dated 30 December 2022, during the period the Company has continued to contribute capital into Anvie Company Limited by shares owned by the Company at Printing Mechanical Joint Stock Company with the amount of 941,151 shares, equivalent to the original cost of VND 12,984,111,422. The company has re-evaluated the value of shares when contributing capital, the appraised value of a share is VND 30,000 per share, the total value of the investment after revaluation is VND 28,234,530,000, the interest incurred is VND 15,250,418,578.

**24 . CURRENT CORPORATE INCOME TAX EXPENSES**

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Total profit before tax	(151,995,369,312)	(77,301,811,604)
Increase	175,107,666	-
- <i>Non - deductible expenses</i>	175,107,666	-
Decrease	(3,225,774,000)	(163,073,165,000)
- <i>Dividends or profit received</i>	(3,225,774,000)	(163,073,165,000)
Taxable income	(155,046,035,646)	(240,374,976,604)
<b>Current corporate income tax expense (Tax rate of 20%)</b>	<b>-</b>	<b>-</b>
Tax payable at the beginning of the period	-	-
Tax paid in the period	-	-
<b>Corporate income tax payable at the end of the period</b>	<b>-</b>	<b>-</b>

## 25 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	First 6 months of 2023	First 6 months of 2022
	VND	VND
Raw materials	52,433,537	7,746,069
Labour expenses	2,809,965,367	2,911,638,414
Depreciation expenses	431,225,238	425,713,722
Expenses of outsourcing services	5,700,460,439	4,690,855,283
Other expenses in cash	333,305,166	263,584,031
	<b>9,327,389,747</b>	<b>8,299,537,519</b>

## 26 . FINANCIAL INSTRUMENTS

### Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

### Market risk

The Company's business operations will bear the risks of changes in prices, exchange rates and interest rates.

#### Price Risk:

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

	From 1 to 5 years VND
<b>As at 30 June 2023</b>	
Long-term investments	434,654,000,000
	<b>434,654,000,000</b>
<b>As at 01 January 2023</b>	
Long-term investments	521,180,000,000
	<b>521,180,000,000</b>

#### Exchange rate risk:

The Company bears the risk of exchange rate when there are transactions are denominated in foreign currencies other than Viet Nam Dong such as revenue, expenses.

#### Interest rate risk:

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



**26 . FINANCIAL INSTRUMENTS (continued)**

***Credit Risk***

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

	Under 1 year VND	From 1 to 5 years VND	Total VND
<b>As at 30 June 2023</b>			
Cash	6,764,821,402	-	6,764,821,402
Trade and other receivables	51,136,179,126	13,267,387,000	64,403,566,126
Loans	1,131,995,808,219	-	1,131,995,808,219
	<b>1,189,896,808,747</b>	<b>13,267,387,000</b>	<b>1,203,164,195,747</b>
<b>As at 01 January 2023</b>			
Cash and cash equivalents	26,153,652,251	-	26,153,652,251
Trade and other receivables	38,382,580,624	13,267,387,000	51,649,967,624
Loans	577,000,000,000	-	577,000,000,000
	<b>641,536,232,875</b>	<b>13,267,387,000</b>	<b>654,803,619,875</b>

***Liquidity Risk***

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. The Company's liquidity risk arises mainly from its financial assets and financial liabilities having different maturities.

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

	Under 1 year VND	From 1 to 5 years VND	From more than 5 years VND	Total VND
<b>As at 30 June 2023</b>				
Borrowings	300,992,947,760	3,004,552,959,986	2,950,137,915	3,308,496,045,661
Trade and other payables	488,552,852	800,000,000	-	1,288,552,852
Accrued expenses	150,395,942,923	-	-	150,395,942,923
	<b>451,877,443,535</b>	<b>3,005,352,959,986</b>	<b>2,950,137,915</b>	<b>3,460,180,541,436</b>
<b>As at 01 January 2023</b>				
Borrowings	301,141,988,856	3,304,299,781,904	3,521,132,343	3,608,962,903,103
Trade and other payables	11,607,922,852	800,000,000	-	12,407,922,852
Accrued expenses	119,946,627,854	-	-	119,946,627,854
	<b>432,696,539,562</b>	<b>3,305,099,781,904</b>	<b>3,521,132,343</b>	<b>3,741,317,453,809</b>

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

## 27 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	First 6 months of 2023 VND	First 6 months of 2022 VND
<b>Proceeds from borrowings during the period</b>		
Proceeds from issuance of common bonds	-	1,000,000,000,000
<b>Actual repayments on principal during the period</b>		
Repayment on principal from ordinary contracts	300,570,994,428	-
Repayment on principal of common bonds	-	100,000,000,000

## 28 . OTHER INFORMATION

On 09 May 2022, the Company announced information on the approval of receiving the transfer of shares of Bac Ha Energy Joint Stock Company from the Company's subsidiaries or other organizations/individuals according to the Resolution No. 88/2022/NQ-HDQT of Board of Management dated 09 May 2022 to become the Parent Company directly owning Bac Ha Energy Joint Stock Company. However, the Company has not indicated this transaction as at 30 June 2023.

On 10 May 2022, the Company announced information about the plan to receive Trustlink Investment and Service Joint Stock Company's capital transfer according to the Resolution No. 97/2022/NQ-HDQT of Board of Management dated 10 May 2022. Therefore, the Company could receive transfer from existing shareholders of TRUSTLINK to own 99% of charter capital and become the Parent company of this Company. However, the Company has not indicated this transaction as at 30 June 2023.

## 29 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

## 30 . CORRESPONDING FIGURES

The corresponding figures on the Interim Separate Statement of Financial position and Notes are figures of Separate Financial statements for the fiscal year ended as at 31 December 2022, which was audited by AASC Limited. The corresponding figures on the Interim Separate Statement of Income, Interim Separate Statement of Cash flows and Notes are figures of reviewed Interim Separate Financial statements for the accounting period from 01 January 2022 to 30 June 2022.



**Nguyen Ngoc Mai**  
Prepared by



**Nguyen Thi Huong Thao**  
Chief Accountant




**Mai Hieu Dat**  
General Director  
Hanoi, 29 August 2023

**I.P.A Investments Group Joint Stock Company**

No. 1, Nguyen Thuong Hien street, Nguyen Du ward, Hai Ba Trung district, Hanoi

**Interim Separate Financial statements**

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**Annex 01 : FINANCIAL INVESTMENTS****a. Trading securities**

	30 June 2023			01 January 2023		
	Code	Original cost	Fair value	Provision	Original cost	Fair value
		VND	VND	VND	VND	VND
- Total value of bonds		-		-	915,867,000,000	-
+ <i>Trung Nam Construction Investment Corp.</i>	TNGCB222 4003	-		-	511,675,000,000	-
+ <i>Trung Nam Construction Investment Corp.</i>	TNGCB212 4001	-		-	404,192,000,000	-
		-		-	915,867,000,000	-

The Company has not determined the fair value of this financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

**b. Equity investments in other entities**

	30 June 2023			01 January 2023		
	Note	Code	Original cost	Fair value	Provision	Original cost
			VND	VND	VND	VND
<b><i>Investments in subsidiaries</i></b>			<b>1,233,780,200,000</b>			<b>(2,418,516,248)</b>
Anvie Company Limited (renamed from Anvie Real Estate Company Limited)	(ii) (1)		738,000,000,000		-	709,435,768,000
IPA Cuu Long Trading and Investment Joint Stock Company	(ii)		1,450,000,000		-	1,450,000,000
South Can Tho Development and Investment Joint Stock Company	(ii)		428,680,200,000		-	428,680,200,000
IVNF Financial Joint Stock Company	(ii) (2)		65,650,000,000		-	65,000,000,000



## Annex 01 : FINANCIAL INVESTMENTS (continued)

**b. Equity investments in other entities (continued)**

	Note	Code	30 June 2023			01 January 2023		
			Original cost	Fair value	Provision	Original cost	Fair value	Provision
			VND	VND	VND	VND	VND	VND
<b>Investments in associates</b>								
Tra Vinh Electric Development Joint Stock Corporation	(ii)	DTV	2,548,118,255,245	5,946,975,379,800	(7,929,929,728)	2,548,118,255,245	4,247,839,557,000	(7,955,601,165)
			7,596,330,703		-	7,596,330,703		-
VNDirect Securities Corporation	(i)	VND	2,460,120,646,542	5,946,975,379,800	-	2,460,120,646,542	4,247,839,557,000	-
Hoi An Tourist Service Joint Stock Company	(ii)	HOT	44,701,278,000		(7,929,929,728)	44,701,278,000		(7,955,601,165)
Financial Software Solutions Joint Stock Company	(ii)		35,700,000,000		-	35,700,000,000		-
<b>Investments in other entities</b>								
ECO Pharma Joint Stock Company	(ii)		952,123,954,376	434,654,000,000	(494,925,838,073)	965,108,065,798	521,180,000,000	(409,700,118,033)
			4,628,950,000		(1,179,838,073)	4,628,950,000		(1,179,838,073)
Bac Ha Energy Joint Stock Company	(ii)		18,895,004,376		-	18,895,004,376		-
Anvie Real Estate Joint Stock Company	(ii)		200,000,000		-	200,000,000		-
Century Land Joint Stock Company	(i)	CRE	928,400,000,000	434,654,000,000	(493,746,000,000)	928,400,000,000	521,180,000,000	(407,220,000,000)
Printing Mechanical Joint Stock Company	(ii) (1)		-		-	12,984,111,422		(1,300,279,960)
			4,734,022,409,621	6,381,629,379,800	(502,855,767,801)	4,717,792,289,043	4,769,019,557,000	(420,074,235,446)

(i) The fair value of these investments are determined according to the closing prices of these securities on HOSE market as at 30 December 2022 and 30 June 2023:

(ii) The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System do not have specific guidance on the determination of fair value. For the investments in Hoi An Tourist Service Joint Stock Company and Tra Vinh Electric Development Joint Stock Corporation, the fair value cannot be determined because there is no transaction price of this stock as at 30 December 2022 and 30 June 2023.

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**Annex 01 : FINANCIAL INVESTMENTS (continued)****The reason for each change of investment in subsidiaries:**

(1) During the period, the Company has continued to contribute capital into Anvie Company Limited by 941,151 owned shares of Printing Mechanical Joint Stock Company according to Decree No. 246/2022/NQ-HDQT dated 30 December 2022. After performing transaction, the Company still remains as Parent Company of Printing Mechanical Joint Stock Company through Anvie Company Limited. The original cost of financial investment as contributed capital at Printing Mechanical Joint Stock Company is VND 12,984,111,422.

Revaluation value of financial investments in Printing Mechanical Joint Stock Company is determined mainly based on the value of land use rights' advantage at 90 Pasteur road, Ben Nghe ward, district 1, Ho Chi Minh city in accordance with discounted cash flow method.

Interest incurred from revaluating shares owned by the Company at Printing Mechanical Joint Stock Company for the period is VND 15,250,418,578 (Note 23).

After the transaction, the Company no longer owns contributed capital in the Printing Mechanical Joint Stock Company.

In addition, during the period, the Company has contributed capital in cash to Anvie Company Limited according to the Decision of the Chairman of the Board of Management No. 64/2023/IPA dated 28 June 2023 with the amount of VND 329,702,000.

(2) During the period, the Company continues to contribute capital in cash to IVNF Financial Joint Stock Company with the amount of VND 650,000,000 in accordance with Decree No. 191/2022/NQ-HDQT dated 16 August 2022 of the Board of Management.

**Detailed information on the Company's subsidiaries as at 30 June 2023 as follows:**

Name of subsidiaries	Place of establishment and operation	Proportion of ownership	Proportion of voting rights	Principal activities
Anvie Company Limited	No. 1 Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Ha Noi	92.71%	92.71%	Real estate business, land use rights belonging to the owner or lease.
IPA Cuu Long Trading and Investment Joint Stock Company	No. 21, B19 Street, Hung Phu 1 Residential area, Hung Phu Ward, Cai Rang District, Can Tho City	96.67%	96.67%	Real estate business.
South Can Tho Development and Investment Joint Stock Company	No. 21, B19 Street, Hung Phu 1 Residential area, Hung Phu Ward, Cai Rang District, Can Tho City	99.75%	99.75%	Real estate business.
IVNF Financial Joint Stock Company	1st floor, Comatce Tower Building, 61 Nguy Nhu Kon Tum Street, Residential area 17, Nhan Chinh Ward, Thanh Xuan District, Hanoi	65.00%	65.00%	Management consultancy.



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**Annex 01 : FINANCIAL INVESTMENTS (continued)****Detailed information on the Company's associates as at 30 June 2023 as follows:**

Name of associates	Place of establishment and operation	Proportion of ownership	Proportion of voting rights	Principal activities
Tra Vinh Electric Development Joint Stock Corporation	Block 1 - Ward 9 - Tra Vinh Town - Tra Vinh Province	20.43%	20.43%	Investment in construction and development of electrical works; Trading in electricity, specialized electrical supplies; Design and construction of electrical works. Securities business.
VNDirect Securities Corporation	No. 1 Nguyen Thuong Hien, Nguyen Du Ward, Hai Ba Trung District, Ha Noi City	25.84%	25.84%	
Hoi An Tourist Service Joint Stock Company	No. 10 Tran Hung Dao, Hoi An City, Quang Nam Province	20.01%	20.01%	Food service business, travel, entertainment; Passenger transport.
Financial Software Solutions Joint Stock Company	7th floor, No. 315 Truong Chinh, Khuong Mai Ward, Thanh Xuan District, Hanoi City	29.79%	29.79%	Providing information technology services; Consulting on construction, administration and maintenance of software systems for securities, finance and banking.

**Detailed information on the Company's investees as at 30 June 2023 as follows:**

Name of investees	Place of establishment and operation	Proportion of ownership	Proportion of voting rights	Principal activities
ECO Pharma Joint Stock Company	No. 148 Hoang Hoa Tham, Ward 12, Tan Binh District, Ho Chi Minh City	6.17%	6.17%	Retail and distribution of drugs; Entrusted import service.
Bac Ha Energy Joint Stock Company	Giang Tru Village, Nam Khanh Commune, Bac Ha District, Lao Cai Province	6.44%	6.44%	Investments in hydroelectric projects.
Anvie Real Estate Joint Stock Company	No. 295 Cua Dai, Cam Chau Ward, Hoi An City, Quang Nam Province	0.50%	0.50%	Real estate business; land use rights belonging to the owner, user or lease.
Century Land Joint Stock Company	Floor 1, Building B Sky City, No. 88 Lang Ha Street, Lang Ha Ward, Dong Da District, Ha Noi City, Vietnam	10.91%	10.91%	Real estate business; investment, consulting, brokerage financial services.



**Annex 01 : FINANCIAL INVESTMENTS (continued)****Detailed information on devalued investment but still remain proportion of ownership of the Company as at 30 June 2023 as follows:**

Name of associates	Place of establishment and operation	Proportion of ownership	Proportion of voting rights	Principal activities
Kim Son Mineral and Iron Steel Joint Stock Company (i)	Thanh Binh Industrial Area, Thanh Binh Commune, Cho Moi District, Bac Kan	76.13%	30.00%	Trading in metals, metal ores.

(i) In 2021, the Company has recorded a decrease in the investment in Kim Son Mineral and Iron Steel Joint Stock Company by offsetting 100% of the provision, with the original cost of the investment of VND 128.05 billion (quantity: 5,400,000 shares, total par value: VND 54 billion) due to the assessment of the investment is no longer recoverable.

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**Annex 02 : SHORT-TERM LOAN RECEIVABLES**

	01 January 2023		During the period		30 June 2023	
	Outstanding balance	Provision	Increase	Decrease	Outstanding balance	Provision
	VND	VND	VND	VND	VND	VND
- Trustlink Investment and Service Joint Stock Company	577,000,000,000	-	1,974,004,810,959	1,419,009,002,740	1,131,995,808,219	-
	<b>577,000,000,000</b>	<b>-</b>	<b>1,974,004,810,959</b>	<b>1,419,009,002,740</b>	<b>1,131,995,808,219</b>	<b>-</b>

**Detailed information on loan receivables:**

Contract	Loan purpose	Interest rate	Loan term	Collateral	Collateral management	30/06/2023	01/01/2023
						VND	VND
03102022-03/HDVTS/TL-IPA	For investment and business purpose of the borrowers	10.50%	From 03 October 2022 to 03 January 2023	Collateral is property rights (including but not limited to receivables from borrowers) and assets formed from the loan under the Contract.	The Company has the rights to inspect and supervise all investments/loans of the Borrower in correspondence with the Company's loan receivable balance during the period when the Borrower has not repaid to the Company. In circumstance that the Company assess the Borrower's investments/loans show signs of loss/irrecoverableness and/or the Borrower shows any signs of insolvency, the Company has rights to intervene to recover the loan immediately.	-	273,000,000,000
32102022-01/HDVTS/TL-IPA	For investment and business purpose of the borrowers	10.50%	From 13 October 2022 to 13 January 2023			-	304,000,000,000
03012023-01/HDVTS/TL-IPA	For investment and business purpose of the borrowers	10.20%	Extended from 03 April 2023 to 03 July 2023			279,866,136,986	-
04012023-01/HDVTS/TL-IPA	For investment and business purpose of the borrowers	10.20%	Extended from 04 April 2023 to 04 July 2023			435,129,671,233	-
03042023-06/HDVTS/TL-IPA	For investment and business purpose of the borrowers	10.20%	From the date the Borrower actually receives the full loan to 03 July 2023			417,000,000,000	-
						<b>1,131,995,808,219</b>	<b>577,000,000,000</b>

## Annex 03 : TANGIBLE FIXED ASSETS

	Machinery, equipment VND	Vehicles, transportation equipment VND	Management equipment VND	Total VND
<b>Historical cost</b>				
Beginning balance	1,930,000,000	4,116,746,545	1,043,393,370	7,090,139,915
<b>Ending balance of the period</b>	<b>1,930,000,000</b>	<b>4,116,746,545</b>	<b>1,043,393,370</b>	<b>7,090,139,915</b>
<b>Accumulated depreciation</b>				
Beginning balance	1,785,249,767	1,463,838,920	1,014,917,209	4,264,005,896
Increase	96,499,998	329,213,724	5,511,516	431,225,238
- <i>Depreciation for the period</i>	96,499,998	329,213,724	5,511,516	431,225,238
<b>Ending balance of the period</b>	<b>1,881,749,765</b>	<b>1,793,052,644</b>	<b>1,020,428,725</b>	<b>4,695,231,134</b>
<b>Net carrying amount</b>				
Beginning balance	144,750,233	2,652,907,625	28,476,161	2,826,134,019
<b>Ending balance</b>	<b>48,250,235</b>	<b>2,323,693,901</b>	<b>22,964,645</b>	<b>2,394,908,781</b>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 1,010,324,079.



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**Annex 04 : BORROWINGS**

	01 January 2023		During the period		30 June 2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a. Short-term borrowings</b>						
Short-term borrowings	300,000,000,000	300,000,000,000	-	300,000,000,000	-	-
- <i>South Can Tho and Development Investment Joint Stock Company</i>	300,000,000,000	300,000,000,000	-	300,000,000,000	-	-
Current portion of long-term borrowings and debts	1,141,988,856	1,141,988,856	300,421,953,332	570,994,428	300,992,947,760	300,992,947,760
Current portion of long-term borrowings	1,141,988,856	1,141,988,856	570,994,428	570,994,428	1,141,988,856	1,141,988,856
- <i>Tien Phong Commercial Joint Stock Bank (1)</i>	1,141,988,856	1,141,988,856	570,994,428	570,994,428	1,141,988,856	1,141,988,856
Common bonds (2)	-	-	299,850,958,904	-	299,850,958,904	299,850,958,904
+ <i>Bond par value</i>	-	-	300,000,000,000	-	300,000,000,000	300,000,000,000
+ <i>Bond issuance expenses</i>	-	-	(149,041,096)	-	(149,041,096)	(149,041,096)
	<b>301,141,988,856</b>	<b>301,141,988,856</b>	<b>300,421,953,332</b>	<b>300,570,994,428</b>	<b>300,992,947,760</b>	<b>300,992,947,760</b>
<b>b. Long-term borrowings</b>						
Long-term borrowings	9,231,076,623	9,231,076,623	-	570,994,428	8,660,082,195	8,660,082,195
- <i>Tien Phong Commercial Joint Stock Bank (1)</i>	9,231,076,623	9,231,076,623	-	570,994,428	8,660,082,195	8,660,082,195
Common bonds (2)	3,299,731,826,480	3,299,731,826,480	-	(104,136,986)	3,299,835,963,466	3,299,835,963,466
+ <i>Bond par value</i>	3,300,000,000,000	3,300,000,000,000	-	-	3,300,000,000,000	3,300,000,000,000
+ <i>Bond issuance expenses</i>	(268,173,520)	(268,173,520)	-	(104,136,986)	(164,036,534)	(164,036,534)
	<b>3,308,962,903,103</b>	<b>3,308,962,903,103</b>	-	<b>466,857,442</b>	<b>3,308,496,045,661</b>	<b>3,308,496,045,661</b>
Amount due for settlement within 12 months	(1,141,988,856)	(1,141,988,856)	(300,421,953,332)	(570,994,428)	(300,992,947,760)	(300,992,947,760)
Amount due for settlement after 12 months	<b>3,307,820,914,247</b>	<b>3,307,820,914,247</b>			<b>3,007,503,097,901</b>	<b>3,007,503,097,901</b>

**Annex 04 : BORROWINGS (continued)****Detailed information on long-term borrowings:**

(1) Long-term loan between the Company and Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch under Contract No. 341/2020/HDTD/HKM/01 dated 07 January 2021. The loan value is VND 9,802,071,051. Purpose of the loan is to buy residential property. The loan term is 120 months from the first disbursement, the grace period is 18 months. Interest rates are adjusted as follows: the 1st phase: interest rate 8,2% per annum applied for 18 months from the disbursement dated to 08 July 2022, phase 2: interest rate will be quarterly adjusted to interest rate for 12 months of TPBank at the adjusting date plus variance of 3.5% per annum. The collateral under the property mortgage contract is the right to receive property, the right to collect receivables, profits from the business and exploitation of houses, all other rights and property rights that the party arises under the real estate sale and purchase contract. As at 30 June 2023, outstanding balance of this loan is VND 8,660,082,195, in which current portion of long term borrowings is VND 1,141,988,856.

Borrowings from bank are guaranteed by mortgage contracts with lenders and are fully registered secured transactions.

**(2) Detailed information on issued bonds:**

Bonds issued by I.P.A Investment Group Joint Stock Company - Lot 1, 2021 on 30 March 2021. Issuing purpose is increasing the capital for the Company's operations. In 2022, the Company has collected opinions of bondholders on the amendment and supplement to the Offering Circular dated 26 March 2021, the purpose of issuance is amended in the Offering Circular dated 28 July 2022 as follows: "Supplement capital for investment, business activities and other legal activities of the Issuer, including but not limited to the following purposes:

- (i) Structuring medium and long-term capital of the Issuer;
  - (ii) Supplementing capital for investment activities and projects of the Issuer;
  - (iii) Short-term, medium-term investing in safe investment products with fixed interest rates in the capital/money market to optimize the capital usage efficiency of the Company;
  - (iv) Capital supporting (including loans) for related businesses, companies in the group; lending to other enterprises (short-term or medium-term) to optimize the Company's capital usage efficiency;
  - (v) Investing, contributing capital to enterprises operating in fields related to the Company's business; restructuring loans, supplementing working capital for the Company."
- The issued volume is 3,000,000 non-convertible bonds, without cover warrants, unsecured and without secondary debts of the enterprise. Bond par value is 100,000 VND/bond. The bond term is 03 years, maturing at 30 March 2024. Fixed interest rate is 10.5% per annum. Interest is paid periodically every 12 months. Issuing agent: VNDirect Securities Corporation, total issuance fee is VND 600,000,000. Bond buyers are organizations and individuals.



**Annex 04 : BORROWINGS (continued)****(2) Detailed information on issued bonds (continued):**

Bonds issued by I.P.A Investment Group Joint Stock Company - Lot 2, 2021 on 15 November 2021. Issuing purpose is increasing the capital for the Company's operations. In 2022, the Company has collected opinions of bondholders on the amendment and supplement to the Offering Circular dated 12 November 2021, the purpose of issuance is amended in the Offering Circular dated 28 July 2022 as follows: "Supplement capital for investment, operation activities and other legal activities of the Issuer, including but not limited to the following purposes:

- (i) Structuring medium and long-term capital of the Issuer;
  - (ii) Supplementing capital for investment activities and projects of the Issuer;
  - (iii) Short-term, medium-term investing in safe investment products with fixed interest rates in the capital/money market to optimize the capital of the Company;
  - (iv) Capital supporting (including loans) for related businesses, companies in the group; lending to other enterprises (short-term or medium-term) to optimize the Company's capital use efficiency;
  - (v) Investing, contributing capital to enterprises operating in fields related to the Company's business; restructuring loans, supplementing working capital for the Company."
- The issued volume is 10,000,000 non-convertible bonds, without cover warrants, unsecured and without secondary debts of the enterprise. Bond par value is 100,000 VND/bond. The bond term is 03 years, maturing at 15 November 2024. Fixed interest rate is 9.5% per annum. Interest is paid periodically every 12 months. Issuing agency: VNDirect Securities Corporation, total issuance fee is VND 10,000,000. Bond buyers are organizations and individuals.

Bonds issued by I.P.A Investment Group Joint Stock Company - Lot 3, 2021 on 20 December 2021. Issuing purpose is investing in Company's projects and using it for other investment/operation activities in accordance with the provisions of law. In 2022, the Company has collected opinions of bondholders on the amendment and supplement to the Offering Circular dated 17 December 2021, the purpose of issuance is amended in the Offering Circular dated 28 July 2022 as follows: "Supplement capital for investment, operation activities and other legal activities of the Issuer, including but not limited to the following purposes:

- (i) Structuring medium and long-term capital of the Issuer;
  - (ii) Supplementing capital for investment activities and projects of the Issuer;
  - (iii) Short-term, medium-term investing and safe investment products with fixed interest rates in the capital/money market to optimize the capital of the Company;
  - (iv) Capital supporting (including loans) for related businesses, companies in the group; lending to other enterprises (short-term or medium-term) to optimize the Company's capital use efficiency;
  - (v) Investing, contributing capital to enterprises operating in fields related to the Company's business lines; restructuring loans, supplementing working capital for the Company."
- The issued volume is 10,000,000 non-convertible bonds, without cover warrants, unsecured and without secondary debts of the enterprise. Bond par value is 100,000 VND/bond. The bond term is 03 years, maturing at 20 December 2024. Fixed interest rate is 9.5% per annum. Interest is paid periodically every 12 months. Issuing agency: VNDirect Securities Corporation, total issuance fee is VND 10,000,000. Bond buyers are organizations and individuals.



**Annex 04 : BORROWINGS (continued)****(2) Detailed information on issued bonds (continued):**

Bonds issued by I.P.A Investment Group Joint Stock Company - Lot 1, 2022 on 25 February 2022. Issuing purpose is investing in Company's projects and using it for other investment/operation activities in accordance with the provisions of law. In 2022, the Company has collected opinions of bondholders on the amendment and supplement to the Offering Circular dated 24 February 2022, the purpose of issuance is amended in the Offering Circular dated 28 July 2022 as follows: "Supplement capital for investment, operation activities and other legal activities of the Issuer, including but not limited to the following purposes:

- (i) Structuring medium and long-term capital of the Issuer;
  - (ii) Supplementing capital for investment activities and projects of the Issuer;
  - (iii) Short-term, medium-term investing in safe investment products with fixed interest rates in the capital/money market to optimize the capital of the Company;
  - (iv) Capital supporting (including loans) for related businesses, companies in the group; lending to other enterprises (short-term or medium-term) to optimize the Company's capital use efficiency;
  - (v) Investing, contributing capital into enterprises operating in fields related to the Company's business; restructuring loans, supplementing working capital for the Company."
- The issued volume is 10,000,000 non-convertible bonds, without cover warrants, unsecured and without secondary debts of the enterprise. Bond par value is 100,000 VND/bond. The bond term is 03 years, maturing at 25 February 2025. Fixed interest rate is 9.5% per annum. Interest is paid every periodically every 12 months. Issuing agency: VNDirect Securities Corporation, total issuance fee is VND 10,000,000. Bond buyers are organizations and individuals.

The capital is mobilized from bond issuances that has been used by the Company in accordance with the purpose of using capital according to the Resolution of the General Meeting of Shareholders of the Company.

**Annex 05 : TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	01 January 2023		During the period		30 June 2023	
	Tax receivable	Tax payable	Tax payable	Tax paid	Tax receivable	Tax payable
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	151,466,365	294,545,644	446,012,009	-	-
- Personal income tax	-	516,591,175	1,349,354,442	1,824,049,367	-	41,896,250
- Other taxes	-	-	6,000,000	6,000,000	-	-
	-	<b>668,057,540</b>	<b>1,649,900,086</b>	<b>2,276,061,376</b>	-	<b>41,896,250</b>

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

## Annex 06 : CHANGES IN OWNER'S EQUITY

## a. Changes in owner's equity

	Contributed capital VND	Share premium VND	Other funds belonging to owner's equity VND	Retained earnings VND	Total VND
<b>Beginning balance of previous period</b>	<b>1,781,964,960,000</b>	<b>93,994,294,886</b>	<b>587,398,219</b>	<b>291,933,668,639</b>	<b>2,168,480,321,744</b>
Increase in capital	356,392,790,000	(93,994,294,886)	-	(262,398,495,114)	-
Loss for previous period	-	-	-	(77,301,811,604)	(77,301,811,604)
Profit distribution	-	-	-	(1,448,241,226)	(1,448,241,226)
<b>Ending balance of previous period</b>	<b>2,138,357,750,000</b>	-	<b>587,398,219</b>	<b>(49,214,879,305)</b>	<b>2,089,730,268,914</b>
<b>Beginning balance of current period</b>	<b>2,138,357,750,000</b>	-	<b>587,398,219</b>	<b>24,309,677,920</b>	<b>2,163,254,826,139</b>
Loss for this period	-	-	-	(151,995,369,312)	(151,995,369,312)
<b>Ending balance of this period</b>	<b>2,138,357,750,000</b>	-	<b>587,398,219</b>	<b>(127,685,691,392)</b>	<b>2,011,259,456,827</b>

