

INTERIM SEPARATE FINANCIAL STATEMENTS

PHU TAI JOINT STOCK COMPANY

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

(Reviewed)



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Phu Tai Joint Stock Company

No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province

REPORT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Directors of Phu Tai Joint Stock Company ("the Company") presents its report and the Company's Interim Separate Financial Statements for the period from 01 January 2024 to 30 June 2024.

THE COMPANY

Phu Tai Joint Stock Company was established under Decision No. 150/QĐ-BQP dated 10 November 2004 by the Ministry of Defence on changing Phu Tai Company under Military Region 5 into Phu Tai Joint Stock Company.

The Company operates under the Business Registration Certificate and Tax Registration Certificate No. 4100259236, issued by Binh Dinh Department of Planning and Investment for the first time on 30 December 2004 and the latest amendment (the 28th time) was on 16 August 2023.

The Company's head office is located at No. 278 Nguyen Thi Dinh Street - Quy Nhon City - Binh Dinh Province.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

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

Mr. Le Vy	Chairman
Mr. Le Van Thao	Vice Chairman
Mr. Tran Thanh Cung	Member
Mr. Phan Quoc Hoai	Member
Mr. Nguyen Sy Hoe	Member
Mr. Le Van Loc	Member
Mr. Do Xuan Lap	Independent Member
Mr. Doan Minh Son	Independent Member

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

Mr. Le Van Thao	General Director
Mr. Tran Thanh Cung	Deputy General Director
Mr. Phan Quoc Hoai	Deputy General Director
Mr. Nguyen Sy Hoe	Deputy General Director
Mr. Le Van Loc	Deputy General Director (Appointed on 01 May 2024)
Mr. Le Van Luan	Deputy General Director (Appointed on 01 May 2024)

The legal representatives of the Company during the period and at the date of this report are Mr. Le Vy (Chairman of the Board of Management) and Mr. Le Van Thao (General Director).

Members of the Audit Committee of the Company are:

Mr. Doan Minh Son	Chairman
Mr. Do Xuan Lap	Member

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit 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 of the Company is responsible for the preparation of the Interim Separate Financial Statements which give a true and fair view of the financial position, 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:

Phu Tai Joint Stock Company

No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province

- 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;
- 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 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 the 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 current State's regulations. 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.

The Board of General Directors confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2024, its operation results and cash flows for the period from 01 January to 30 June 2024 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 the 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 on 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 the Ministry of Finance guiding the disclosure of information on Securities Market.

Binh Dinh, 22 August 2024

**On behalf of the Board of General Directors
General Director**

**K.T. TỔNG GIÁM ĐỐC
PHÓ TỔNG GIÁM ĐỐC**



PHAN QUỐC HOÀI



REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Management and Board of General Directors
Phu Tai Joint Stock Company**

We have reviewed the report on Interim Separate Financial Statements of Phu Tai Joint Stock Company prepared on 22 August 2024, as set out on pages 06 to 44, including: Interim Separate Statement of Financial position as at 30 June 2024, Interim Separate Statement of comprehensive income, Interim Separate Statement of Cash flows and Notes to the Interim Separate Financial Statements for the period from 01 January 2024 to 30 June 2024.

Board of General Directors' Responsibility

The Board of General Directors of Phu Tai Joint Stock Company 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, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements and for such internal control as 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 a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

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

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 Phu Tai Joint Stock Company as at 30 June 2024, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements.

Emphasis of Matter

We would like to draw the readers' attention to Note 05 of the Interim Separate Financial Statements, which describes that Noble House Home Furnishings LLC ("Noble House"), a customer who purchases the exported wood products of the Company, has filed for bankruptcy at the South Texas Court - United States. The Company is still working with the Law Firm representing members of the Unsecured Creditors' Committee to work with the parties involved in the lawsuit to collect this receivable.

Our conclusion is not modified in respect of this matter.



AASC Auditing Firm Company Limited
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
HANG KIEM TOAN
AASC
Pham Anh Tuan
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 22 August 2024

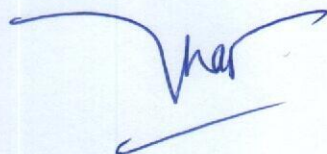
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

Code	ASSETS	Note	30/06/2024 VND	01/01/2024 VND
100	A. CURRENT ASSETS		1,678,749,221,243	2,219,883,252,337
110	I. Cash and cash equivalents	3	263,636,903,501	316,595,697,060
111	1. Cash		198,636,903,501	216,408,365,124
112	2. Cash equivalents		65,000,000,000	100,187,331,936
120	II. Short-term investments	4	29,353,015,978	19,642,998,519
121	1. Trading securities		30,230,452,066	19,642,998,519
122	2. Provision for diminution in value of trading securities		(877,436,088)	-
130	III. Short-term receivables		1,040,203,703,669	1,425,734,972,874
131	1. Short-term trade receivables	5	318,347,570,880	438,066,490,074
132	2. Short-term prepayments to suppliers	6	9,266,555,178	10,404,894,957
135	3. Short-term loan receivables	7	737,998,340,005	968,476,045,029
136	4. Other short-term receivables	8	24,208,436,385	56,577,108,017
137	5. Provision for short-term doubtful debts		(49,617,198,779)	(47,789,565,203)
140	IV. Inventories	10	293,691,068,224	399,787,380,029
141	1. Inventories		294,482,465,384	400,756,107,224
149	2. Provision for devaluation of inventories		(791,397,160)	(968,727,195)
150	V. Other short-term assets		51,864,529,871	58,122,203,855
151	1. Short-term prepaid expenses	11	9,877,420,939	12,109,076,921
152	2. Deductible VAT		41,551,509,958	45,562,387,649
153	3. Taxes and other receivables from the State budget	17	435,598,974	450,739,285
200	B. NON-CURRENT ASSETS		1,839,517,997,412	1,753,681,678,123
210	I. Long-term receivables		10,625,910,502	9,775,636,381
216	1. Long-term trade receivables	8	10,625,910,502	9,775,636,381
220	II. Fixed assets		345,746,365,466	374,192,690,492
221	1. Tangible fixed assets	12	339,605,565,244	367,578,224,734
222	- Historical cost		994,612,306,574	1,001,896,921,612
223	- Accumulated depreciation		(655,006,741,330)	(634,318,696,878)
227	2. Intangible fixed assets	13	6,140,800,222	6,614,465,758
228	- Historical cost		19,037,566,359	19,037,566,359
229	- Accumulated amortization		(12,896,766,137)	(12,423,100,601)
240	III. Long-term assets in progress	14	2,394,046,122	2,968,081,424
242	1. Construction in progress		2,394,046,122	2,968,081,424
250	IV. Long-term investments	4	1,425,935,124,983	1,307,297,334,138
251	1. Investments in subsidiaries		1,198,936,775,243	1,076,736,775,243
252	2. Investments in joint ventures and associates		249,307,565,778	249,307,565,778
254	3. Provision for devaluation of long-term investments		(22,309,216,038)	(18,747,006,883)
260	V. Other long-term assets		54,816,550,339	59,447,935,688
261	1. Long-term prepaid expenses	11	52,711,518,375	57,314,880,208
262	2. Deferred income tax assets	34	2,105,031,964	2,133,055,480
270	TOTAL ASSETS		3,518,267,218,655	3,973,564,930,460

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2024
(Continued)

Code	CAPITAL	Note	30/06/2024 VND	01/01/2024 VND
300	C. LIABILITIES		1,095,521,541,919	1,512,413,210,927
310	I. Current liabilities		1,083,933,907,378	1,501,504,185,385
311	1. Short-term trade payables	15	146,489,170,753	247,886,365,506
312	2. Short-term prepayments from customers	16	10,147,775,205	21,016,036,347
313	3. Taxes and other payables to State budget	17	13,614,115,525	26,962,668,326
314	4. Payables to employees		36,565,696,635	39,912,067,156
315	5. Short-term accrued expenses	18	9,869,070,536	9,468,559,467
319	6. Other short-term payables	19	18,637,140,027	19,807,049,026
320	7. Short-term borrowings and finance lease liabilities	20	794,969,914,038	1,087,652,857,518
322	8. Bonus and welfare fund		53,641,024,659	48,798,582,039
330	II. Non-current liabilities		11,587,634,541	10,909,025,542
337	1. Other long-term payables	19	341,989,200	352,789,200
342	2. Provisions for long-term payables	21	11,245,645,341	10,556,236,342
400	D. OWNER'S EQUITY		2,422,745,676,736	2,461,151,719,533
410	I. Owner's equity	22	2,422,745,676,736	2,461,151,719,533
411	1. Contributed capital		669,384,030,000	669,384,030,000
411a	- Ordinary shares with voting rights		669,384,030,000	669,384,030,000
414	2. Other capital		1,613,598,212,913	1,575,298,307,128
421	3. Retained earnings		139,763,433,823	216,469,382,405
421a	- Retained earnings accumulated till the end of the previous period		66,938,403,000	-
421b	- Retained earnings of the current period		72,825,030,823	216,469,382,405
440	TOTAL CAPITAL		3,518,267,218,655	3,973,564,930,460

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 August 2024
General Director



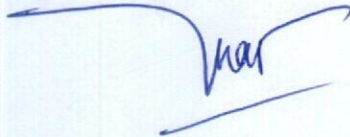
KT. TỔNG GIÁM ĐỐC
ĐÓ TỔNG GIÁM ĐỐC
PHAN QUỐC HOÀI



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

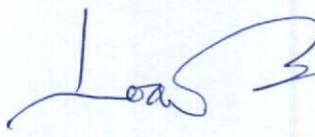
Code	ITEMS	Note	First six months of 2024 VND	First six months of 2023 VND
01	1. Revenue from sales of goods and rendering of services	24	988,232,738,523	1,219,821,293,459
02	2. Revenue deductions	25	118,125,000	21,919,989
10	3. Net revenue from sales of goods and rendering of services		988,114,613,523	1,219,799,373,470
11	4. Cost of goods sold	26	764,116,968,596	948,395,023,922
20	5. Gross profit from sales of goods and rendering of services		223,997,644,927	271,404,349,548
21	6. Financial income	27	48,815,486,251	52,753,502,976
22	7. Financial expense	28	30,495,082,341	54,718,204,004
23	<i>In which : Interest expense</i>		24,375,402,571	47,201,391,302
25	8. Selling expense	29	98,625,928,014	111,928,660,175
26	9. General and administrative expense	30	53,649,886,699	53,822,596,802
30	10. Net profit from operating activities		90,042,234,124	103,688,391,543
31	11. Other income	31	4,316,463,011	4,764,930,690
32	12. Other expense	32	4,040,330,347	3,186,953,643
40	13. Other profit		276,132,664	1,577,977,047
50	14. Total net profit before tax		90,318,366,788	105,266,368,590
51	15. Current corporate income tax expense	33	17,465,312,449	20,692,889,106
52	16. Deferred corporate income tax expense	34	28,023,516	401,426,900
60	17. Profit after corporate income tax		<u>72,825,030,823</u>	<u>84,172,052,584</u>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 August 2024

General Director

K.T. TỔNG GIÁM ĐỐC

H. TỔNG GIÁM ĐỐC



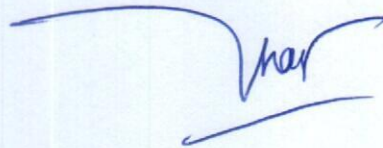
PHAN QUỐC HOÀI


INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the accounting period from 01/01/2024 to 30/06/2024
(Indirect method)

Code	ITEMS	Note	First six months of 2024 VND	First six months of 2023 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		90,318,366,788	105,266,368,590
	2. Adjustment for:			
02	- Depreciation and amortization of fixed assets and investment properties		31,822,643,837	43,031,118,048
03	- Provisions		6,779,357,783	1,831,322,777
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(2,002,257,444)	44,541,119
05	- Gains/losses from investment		(32,400,031,791)	(51,741,332,046)
06	- Interest expense		24,375,402,571	47,201,391,302
08	3. Operating profit before changes in working capital		118,893,481,744	145,633,409,790
09	- Increase or decrease in receivables		132,574,007,752	(53,678,857,368)
10	- Increase or decrease in inventories		106,273,641,840	144,970,477,570
11	- Increase or decrease in payables (excluding interest payable, corporate		(113,459,105,140)	(55,831,054,464)
12	- Increase or decrease in prepaid expenses		6,417,784,237	1,984,215,316
13	- Increase or decrease in trading securities		(10,587,453,547)	1,638,607,614
14	- Interest paid		(26,668,141,847)	(48,292,461,814)
15	- Corporate income tax paid		(32,165,893,607)	(58,453,466,122)
17	- Other payments on operating activities		(5,981,026,500)	(6,869,863,940)
20	Net cash flow from operating activities		175,297,294,932	71,101,006,582
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(9,117,245,199)	(7,169,636,715)
22	2. Proceeds from disposals of fixed assets and other long-term assets		7,810,980,964	5,030,276,662
23	3. Loans and purchase of debt instruments from other entities		(312,827,112,628)	(821,036,072,794)
24	4. Collection of loans and resale of debt instrument of other entities		573,994,952,851	935,493,518,863
25	5. Equity investments in other entities		(122,200,000,000)	(42,500,000,000)
26	6. Proceeds from equity investment in other entities		-	10,735,150,000
27	7. Interest and dividend received		25,019,106,791	23,846,514,853
30	Net cash flows from investing activities		162,680,682,779	104,399,750,869
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		1,091,211,077,538	1,512,512,962,616
34	2. Repayment of principal		(1,383,894,021,018)	(1,497,689,415,369)
36	4. Dividends or profits paid to owners		(100,261,927,000)	(203,327,914,500)
40	Net cash flows from financing activities		(392,944,870,480)	(188,504,367,253)

INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the accounting period from 01/01/2024 to 30/06/2024
(Indirect method)
(Continued)

Code	ITEMS	Note	First six months	First six months
			of 2024	of 2023
			VND	VND
50	Net cash flows in the period		(54,966,892,769)	(13,003,609,802)
60	Cash and cash equivalents at the beginning of the period		316,595,697,060	192,225,919,673
61	Effect of exchange rate fluctuations		2,008,099,210	(44,541,119)
70	Cash and cash equivalents at the end of the period	3	<u>263,636,903,501</u>	<u>179,177,768,752</u>

Preparer

Vo Phuong Thao

Chief Accountant

Nguyen Thi My Loan

Binh Dinh, 22 August 2024
General Director.



TỔNG GIÁM ĐỐC
PHAN QUỐC HOÀI

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the accounting period from 01/01/2024 to 30/06/2024

1 GENERAL INFORMATION OF THE COMPANY

Form of ownership

Phu Tai Joint Stock Company was established under the Decision No. 150/QD-BQP dated 10 November 2004 by the Ministry of Defence on changing Phu Tai Company under Military Region 5 into Phu Tai Joint Stock Company.

The Company operates under Certificate of Business Registration and Tax Registration No. 4100259236 issued for the first time on December 30, 2004 and amended for the 28th time on August 16, 2023 by the Department of Planning and Investment of Binh Dinh Province.

The Company's charter capital as at 30 June 2024 is VND 669,384,030,000; equivalent to 66,938,403 shares with the par value of VND 10,000.

The number of employees of the Company as at 30 June 2024 is 3,306 people (It was 3,225 people as at 01 January 2023).

Business field: Industrial manufacturing, trading and services business.

Business activities: Main activities of the Company include:

- Cutting, shaping and finishing granite, basalt, marble;
- Exploiting granite, basalt; exploiting stone, sand and gravel for use as construction materials;
- Manufacturing beds, wardrobes, tables, chairs and other products of wood;
- Producing crushed stone, lime and similar products;
- Office leasing;
- Purchasing and selling products from granite, basalt, marble.

Corporate Structure

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Address</u>	<u>Principal activities</u>
Enterprise 380	Quy Nhon City, Binh Dinh	Production and trading of stone products
Thang Loi Enterprise	Tuy Phuoc District, Binh Dinh Province	Production and trading of wood products
Nhon Hoa Construction Material Production Enterprise	An Nhon District, Binh Dinh Province	Stone processing and mining
Branch in Ho Chi Minh City	Ho Chi Minh City	Trading wood products
Granite Processing Plant in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Stone processing and trading
Stone exploiting Enterprise in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Stone processing and mining
Stone exploiting Enterprise in Khanh Hoa Province	Dien Tan District, Khanh Hoa Province	Stone processing and mining
Stone exploiting Enterprise in Van Ninh	Van Ninh District, Khanh Hoa Province	Stone processing and mining
Long My Granite Processing Factory (i)	Quy Nhon city, Binh Dinh Province	Stone processing and trading
Granite Processing Plant in Dong Nai Province (i)	Nhon Trach District, Dong Nai Province	Stone processing and trading
Phu Cat wood processing factory (i)	Phu Cat District, Binh Dinh Province	Production and trading of wood products

Name of member entities	Address	Principal activities
Grannite Processing Factory in Dien Tan, Khanh Hoa Province (ii)	Dien Tan District, Khanh Hoa Province	Stone processing and trading
Granite Processing Factory in Khanh Hoa Province (ii)	Van Ninh District, Khanh Hoa Province	Stone processing and trading
Basalt and Granite Processing Factory in Dak Nong (ii)	ĐăkR'lap District, Dak Nong Province	Stone processing and mining

(i) Branches have stopped operating due to restructuring. The Company is carrying out the necessary procedures to close dependent tax codes and dissolve these branches.

(ii) During the period, the Company completed the procedure for closing the dependent tax code and dissolved these branches.

Information about the Company's subsidiaries, joint ventures and associates: see details in Note 04.

The operating characteristics of the Company during the period that have an effect on the Interim Separate Financial Statements

Restructuring activities of the stone and wood sectors was carried out by the Company in 2023 through merging and transferring the business activities from a number of dependent units to newly established subsidiaries and cease operations of inefficient units. This resulted in a decrease in the number of branches (dependent units) this period compared to the same period last year. This is the main reason for the significant decrease in sales revenue and business results on the Interim Separate Financial Statements for the six-month accounting period ending 30 June, 2024, compared to the same period last year.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnamese 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 and 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. The Interim Separate Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Interim Separate Financial Statements

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

The Interim Separate Financial Statements of the Company are prepared based on summarization of the Interim Separate Financial Statements of the independent accounting entities and the head office of the Company.

In the Interim Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the period from 01/01/2024 to 30/06/2024 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4 Accounting estimates

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

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Allocation of prepaid expenses;
- Estimated provisions for liabilities;
- Estimated income tax.

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

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnamese Dong using the actual exchange rate at the transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Interim Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences due to revaluation of balances of foreign currency items at the end of the period are recorded in the business results of the accounting period.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

2.7 Financial investments

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

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

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:

Investments in trading securities: 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.

Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.

Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, 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, provision shall be made based on the Financial Statements at the provision date of the investee.

2.8 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. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

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

2.9 Inventories

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

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

2.10 Fixed assets

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

Subsequent measurement after initial recognition

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

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

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

- Buildings, structures	06 - 30 years
- Machinery, equipment	04 - 10 years
- Vehicles, Transportation equipment	06 - 12 years
- Office equipment and furniture	03 - 08 years
- Site preparation expenses	10 - 25 years
- Mining rights	10 - 25 years

2.11 Construction in progress

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

2.12 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.

2.13 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 include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Interim Separate Statement of Income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed assets under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Mining Operating Costs are recorded at their historical cost and are allocated to production and business expenses on a straight-line basis over their useful life from 3 to 60 months.

Repair Costs for Assets are collected based on actual expenses incurred and are allocated to production and business expenses on a straight-line basis over their useful life from 6 to 36 months.

Other prepaid expenses are recorded at their historical cost and allocated using the straight-line method over their useful life from 1 to 3 years.

2.14 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. The payables shall be classified into short-term payables or long-term payables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

2.15 Borrowings

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

2.16 Borrowing costs

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

2.17 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, land rental, transportation expense, etc. which are recorded as operating expenses of the reporting period.

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

2.18 Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

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

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

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in production and business expenses in the period.

Environmental Restoration Costs for Mining Sites are accrued based on the total estimated costs for environmental rehabilitation and the duration of mining operations approved by the relevant authorities.

The accrual ensures the principle of matching revenues and expenses, thereby avoiding significant fluctuations in costs during the fiscal year in which the environmental restoration is carried out.

2.19 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results.

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

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

2.20 Revenue

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

Revenue from sale of goods

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

Revenue from rendering of services

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

Financial income

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

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

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

2.21 Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: sales discount.

Sales discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Interim Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Interim Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.22 Cost of goods sold and services rendered

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

2.23 Financial expenses

Items recorded into financial expenses consist of: borrowing costs; Provision for diminution in value of trading securities price, provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss... The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.24 Selling expenses

Selling expenses reflect the actual costs incurred during the sale of products, goods, and rendering of services. Selling costs mainly include: materials and packaging costs for sales; costs of employee salaries, social insurance, health insurance, unemployment insurance, and union fees for sales staff; transportation costs; customs fees, logistics costs; and other costs.

2.25 General and Administrative expenses

General and administrative expenses reflect the Company's overall management costs, mainly including: costs for employee salaries, social insurance, health insurance, union fees, and unemployment insurance for management staff; costs of materials and office tools; depreciation of fixed assets used for business management; conference and summary costs; travel and vacation expenses for employees; and other costs.

2.26 Corporate income tax

Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

Current corporate income tax expenses and Deferred corporate income tax expenses

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

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

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

Current corporate income tax rate

The Company is entitled to apply the CIT rate of 20% for production and business activities with taxable income for the six-month accounting period ended 30 June 2024.

2.27 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 and subsidiaries;
- 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 Related Party Transactions is presented in the Consolidated Interim Financial Statements for the accounting period from 01/01/2024 to 30/06/2024, as disclosed by the Company alongside the Interim Separate Financial Statements for the same period.

2.28 Segment information

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

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

3 CASH AND CASH EQUIVALENTS

	30/06/2024	01/01/2024
	VND	VND
Cash on hand	6,282,295,775	5,094,243,465
Demand deposits	192,354,607,726	211,314,121,659
Cash and cash equivalents	65,000,000,000	100,187,331,936
	<u>263,636,903,501</u>	<u>316,595,697,060</u>

As at 30 June 2024, cash equivalents are deposits with term of 02 months with value of VND 65,000,000,000 at Vietnam-Asia Commercial Joint Stock Bank - Quy Nhon Branch at the interest rate of 3.2%/year.

4 FINANCIAL INVESTMENTS

a) Trading securities

	Code	30/06/2024			01/01/2024		
		Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
SSI Securities Corporation	SSI	3,862,284,750	3,734,500,000	(127,784,750)	2,653,830,724	2,788,000,000	-
PC1 Group Joint Stock Company	PC1	1,355,000,703	1,437,500,000	-	3,248,114,875	3,643,200,000	-
Sai Gon Thuong Tin Commercial Joint Stock Bank	STB	3,528,220,250	3,456,000,000	(72,220,250)	-	-	-
Vietnam Joint Stock Commercial Bank For Industry and Trade	CTG	3,204,744,917	2,979,100,000	(225,644,917)	-	-	-
Vinh Hoan Corporation	VHC	3,056,778,300	2,944,200,000	(112,578,300)	-	-	-
MBLand Holdings Joint Stock Company (i)		450,000,000		-	450,000,000		-
Securities and other financial instruments		14,773,423,146	14,801,715,978	(339,207,871)	13,291,052,920	13,598,737,100	-
		30,230,452,066	29,353,015,978	(877,436,088)	19,642,998,519	20,029,937,100	-

The fair value of trading securities is determined on the basis of closing price listed on the stock exchanges as of 29 December 2023 and 28 June 2024.

(i) For the investment in shares of MBLand Corporation, the Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not yet provided specific guidance on determining the fair value.

b) Equity investments in other entities

	30/06/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Investments in subsidiaries	1,198,936,775,243	(22,309,216,038)	1,076,736,775,243	(18,747,006,883)
- Tuan Dat Minerals One Member Company Limited	10,700,000,000	-	10,700,000,000	-
- Universal Stone Joint Stock Company	6,000,000,000	(3,283,502,021)	6,000,000,000	(3,266,718,170)
- Vi Na G7 Joint - Stock Company	41,877,750,000	-	41,877,750,000	-
- Toyota Binh Dinh Company Limited	25,309,025,243	-	25,309,025,243	-
- Toyota Danang Company Limited	70,000,000,000	-	70,000,000,000	-
- Phu Tai Dong Nai Company Limited	45,000,000,000	-	45,000,000,000	-
- Granite Manufacturing Company Limited	34,650,000,000	-	34,650,000,000	-
- Phu Tai Real Estate One Member Company Limited	255,000,000,000	-	255,000,000,000	-
- Thanh Chau Phu Yen Granite Company Limited	30,000,000,000	-	30,000,000,000	-
- Son Phat Production and Trading Company Limited	39,600,000,000	-	39,600,000,000	-
- Phu Tai Ninh Thuan Stone Joint Stock Company	5,000,000,000	-	5,000,000,000	-
- Phutai Quartz Stone Company Limited	150,000,000,000	-	150,000,000,000	-
- Phu Tai Binh Dinh Wood Company Limited	146,000,000,000	-	146,000,000,000	-
- Phu Tai Binh Dinh Quartz Company Limited	64,900,000,000	-	64,900,000,000	-
- Phu Tai Yen Bai Stone Company Limited	30,000,000,000	(19,025,714,017)	30,000,000,000	(15,480,288,713)
- Phu Tai Khanh Hoa Stone Company Limited	60,000,000,000	-	60,000,000,000	-
- Phu Tai Dong Nai Stone Company Limited	50,000,000,000	-	50,000,000,000	-
- Phu Tai Home One Member Company Limited (i)	26,900,000,000	-	12,700,000,000	-
- Phu Tai Dieu Tri Investment Company Limited (ii)	108,000,000,000	-	-	-
Equity investments in associates and joint - ventures	249,307,565,778	-	249,307,565,778	-
- Phu Yen Construction Materials Joint Stock Company	9,307,565,778	-	9,307,565,778	-
- Phu Tai Van Ha Investment Joint Stock Company	240,000,000,000	-	240,000,000,000	-
	<u>1,448,244,341,021</u>	<u>(22,309,216,038)</u>	<u>1,326,044,341,021</u>	<u>(18,747,006,883)</u>



The Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not yet provided specific guidance on determining the fair value.

Reasons for changes in each investment in Subsidiaries, Affiliates and Joint Ventures:

- (i) During the period, in accordance with Decision No. 25/QĐ-HĐQT dated 22 March 2024, made by the Board of Management, the Company converted the loan into capital contribution to Phu Tai Home One Member Limited Liability Company to its increase charter capital from VND 12.7 billion to VND 26.9 billion.
- (ii) Phu Tai Dieu Tri Investment Company Limited ("Phu Tai Dieu Tri") was established on the basis of a joint venture agreement between the Company and An Phat Land Investment Joint Stock Company, signed on 31 October 2023 to carry out the bidding procedures and implement the residential area project combined with urban renovation in the Southern and Northern areas of Tang Bat Ho Street, Dieu Tri Town, Tuy Phuoc District. On January 8, 2024, the People's Committee of Binh Dinh province issued Decision No. 74/QĐ-UBND approving the joint venture as an investor for the above project. On January 25, 2024, the Company's Board of Management issued Decision No. 21/NQ-HĐQT approving the capital contribution to establish Phu Tai Dieu Tri with a total charter capital of VND 180 billion, of which the Company's capital contribution is VND 108 billion, equivalent to 60%. Phu Tai Dieu Tri was granted the first Business Registration Certificate by the Department of Planning and Investment of Binh Dinh province on January 30, 2024 with business code 4101637716. The headquarters of Phu Tai Dieu Tri is located at No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province, Vietnam. The main business activity Phu Tai Dieu Tri is real estate business.

Detailed information on the Company's Investments in other as at 30 June 2024 is as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Principal activities
Investments in subsidiaries			
Tuan Dat Minerals One Member Company Limited	Quy Nhon City, Binh Dinh Province	100.00%	Stone processing and mining
Universal Stone Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	60.00%	Stone products trading and manufacturing
Vina G7 Joint Stock Company	Bien Hoa City, Dong Nai Province	75.00%	Wood products trading and manufacturing
Toyota Binh Dinh Company Limited	Quy Nhon City, Binh Dinh Province	100.00%	Car repair and trading
Toyota Danang Company Limited	Da Nang City	100.00%	Car repair and trading
Phu Tai Dong Nai Company Limited	Bien Hoa City, Dong Nai Province	100.00%	Wood products trading and manufacturing
Granite Manufacturing Company Limited	District 9, Ho Chi Minh City	70.00%	Stone products trading and manufacturing
Phu Tai Real Estate One Member Company Limited	Quy Nhon City, Binh Dinh Province	100.00%	Real estate trading
Thanh Chau Phu Yen Granite Company Limited	Dong Xuan District, Phu Yen	100.00%	Stone processing and mining
Son Phat Production and Trading Company Limited	Van Ninh District, Khanh Hoa Province	99.00%	Stone processing and mining
Phu Tai Ninh Thuan Stone Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan	98.00%	Stone processing and manufacturing
Phutai Quartz Stone Company Limited	Nhon Trach District, Dong Nai Province	100.00%	Stone processing and manufacturing
Phu Tai Binh Dinh Wood Company Limited	Phu Cat District, Binh Dinh Province	100.00%	Wood products trading and manufacturing

Name of subsidiaries	Place of establishment and operation	Rate of interest	Principal activities
Phu Tai Binh Dinh Quartz Company Limited	Quy Nhon City, Binh Dinh Province	100.00%	Production and processing of stone and
Phu Tai Yen Bai Stone Company Limited	Luc Yen District, Yen Bai province	100.00%	Stone processing and mining
Phu Tai Khanh Hoa Stone Company Limited	Van Ninh District, Khanh Hoa Province	100.00%	Stone processing and mining
Phu Tai Dong Nai Stone Company Limited	Nhon Tranh District, Dong Nai Province	100.00%	Stone processing and mining
Phu Tai Home One Member Company Limited	Go Vap District, Ho Chi Minh City	100.00%	Wood products trading and manufacturing
Phu Tai Dieu Tri Investment Company Limited	Quy Nhon City, Binh Dinh Province	60.00%	Real estate investment and business
Equity investments in associates and joint - ventures			
Phu Yen Construction Materials Joint Stock Company	Tuy Hoa City, Phu Yen Province	49.01%	Mining and processing of granite, construction
Phu Tai Van Ha Investment Joint Stock Company	Quy Nhon City, Binh Dinh Province	50.00%	Real estate investment and business

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Yaraghi LLC	53,380,156,558	-	2,000,746,278	-
Carrefour Imports Sas	263,843,344	-	41,879,685,809	-
Home Goods Inc	5,383,214,839	-	24,094,357,700	-
ASHLEY	18,900,422,746	-	7,285,829,012	-
Coop Danmark Speditionen A/S	795,003,077	-	14,043,041,583	-
B and Q Plc	15,845,084,498	-	8,032,846,237	-
Noble House Home Furnishings LLC (i)	60,938,466,176	(42,656,926,323)	60,938,466,176	(42,656,926,323)
Huynh Le Wood Company Limited	-	-	24,816,412,574	-
Thien Son Stone Joint Stock Company	5,267,236,939	-	12,035,089,188	-
Others	157,574,142,703	(6,960,272,456)	242,940,015,517	(5,132,638,880)
	318,347,570,880	(49,617,198,779)	438,066,490,074	(47,789,565,203)

(i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing exported wooden products of the Company, applied for bankruptcy in the Southern District of Texas - United States under Chapter 11 of the United States Bankruptcy Code. As a result, the Company has been unable to recover receivables from Noble House related to a number of orders of wooden products sold to Noble House in 2023. Through the Law Firm representing the members of the Unsecured Creditors Committee, the Company has submitted claims to the Court to force Noble House to pay full debts, including a payment request dated June 21, 2024, for USD 446,138.17 for goods received by Noble House from the Company after filing for the bankruptcy and within 20 days before the filing date under Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code. However, up to now, all claims made by the Company remain unfulfilled. The Company is continuing to work with the Law Firm to clarify outstanding issues and proceed with the necessary steps to recover the debt. According to document No. 453 submitted to the Court on July 22, 2024, regarding Noble House's monthly

operational report for the accounting period ending June 30, 2024, and the provisions of Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code, the Company has assessed the provisions as at June 30, 2024 at 70% of the value of receivables.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Sudima International Pte Ltd	-	-	1,281,732,284	-
Others	9,266,555,178	-	9,123,162,673	-
	9,266,555,178	-	10,404,894,957	-

7 SHORT- TERM LOAN RECEIVABLES

	01/01/2024		30/06/2024	
	Value VND	Provision VND	Value VND	Provision VND
Toyota Binh Dinh Company Limited	-	-	6,679,001,916	-
Thanh Chau Phu Yen Granite Company Limited	25,176,682,107	-	19,965,698,506	-
Phu Tai Ninh Thuan Stone Joint Stock Company	6,027,358,395	-	6,243,017,848	-
Son Phat Production and Trading Company Limited	32,262,665,311	-	23,024,449,921	-
Phutai Quartz Stone Company Limited	136,709,342,259	-	74,160,608,138	-
Phu Tai Binh Dinh Wood Company Limited	245,472,021,910	-	91,325,597,909	-
Phu Tai Binh Dinh Quartz Company Limited	98,711,659,942	-	97,414,307,820	-
Phu Tai Yen Bai Stone Company Limited	23,863,731,692	-	24,287,256,988	-
Tuan Dat Minerals One Member Company Limited	1,480,586,693	-	3,948,493,880	-
Granite Manufacturing Company Limited	96,544,342,568	-	98,508,798,827	-
Universal Stone Joint Stock Company	3,966,855,095	-	3,692,855,095	-
Phu Tai Dong Nai Company Limited	43,490,620,675	-	37,108,230,248	-
Phu Tai Khanh Hoa Stone One Member Company Limited	1,737,775,233	-	-	-
Phu Tai Real Estate One Member Company Limited	203,032,403,149	-	201,640,022,909	-
Mrs. Dao Thi Lien	25,000,000,000	-	25,000,000,000	-
Mrs. Le Thi Trang	25,000,000,000	-	25,000,000,000	-
	968,476,045,029	-	737,998,340,005	-

The above loans are made under the contracts signed between the Company and the borrowers, which are subsidiaries and individuals. The purpose of the loans is to support production and business activities. The currency for the loans is VND, and the interest rates are floating based on commercial bank rates. The loan term is 12 months or less and the loans are unsecured.

8 OTHER RECEIVABLES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Interest receivable	7,503,811,355	-	8,311,478,089	-
Dividends and profits receivables	1,157,000,000	-	24,177,000,000	-
Advances	13,818,001,702	-	13,934,080,646	-
Receivables from sale of securities	-	-	8,349,990,000	-
Receivables from social insurance, health insurance, unemployment insurance	760,819,070	-	663,104,888	-
Others	968,804,258	-	1,141,454,394	-
	24,208,436,385	-	56,577,108,017	-
b) Long-term				
Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (i)	2,579,104,219	-	2,579,104,219	-
Environmental restoration deposit (ii)	8,043,806,283	-	6,833,532,162	-
Contract deposits	3,000,000	-	363,000,000	-
	10,625,910,502	-	9,775,636,381	-

(i) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rental payable according to the annual land rental notice.

(ii) These are deposits for environmental restoration for quarrying activities paid by the Company according to the notices of the competent authorities.

9 DOUBTFUL DEBTS

Total value of receivables and debts that are overdue or not due but difficult to be recovered:

	30/06/2024		01/01/2024	
	Original	Recoverable value	Original	Recoverable value
	VND	VND	VND	VND
Noble House Home Furnishings LLC	60,938,466,176	18,281,539,853	60,938,466,176	18,281,539,853
Ha Binh Company Limited	668,552,930	-	668,552,930	-
Others	6,944,534,268	652,814,742	5,501,301,008	1,037,215,058
	68,551,553,374	18,934,354,595	67,108,320,114	19,318,754,911

10 INVENTORIES

	30/06/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods in transit	1,266,667,404	-	-	-
Raw materials	108,635,291,822	-	138,092,391,458	-
Tools, supplies	1,101,000	-	1,520,000	-
Work in process	98,063,781,161	-	148,313,234,692	-
Finished goods	75,652,969,125	-	89,807,257,872	-
Goods	10,862,654,872	(791,397,160)	24,541,703,202	(968,727,195)
	294,482,465,384	(791,397,160)	400,756,107,224	(968,727,195)

11 PREPAID EXPENSES

	30/06/2024	01/01/2024
	VND	VND
a) Short-term		
Mining expenses	1,847,290,453	1,857,295,438
Tools and supplies awaiting for allocation	3,854,137,018	5,036,383,288
Expenditure on fixing machinery, equipment, factories	645,351,451	454,255,307
Insurance expenses	848,664,785	1,872,709,689
Other short-term prepaid expenses	2,681,977,232	2,888,433,199
	9,877,420,939	12,109,076,921
b) Long-term		
Expenses for land rental and infrastructure of Granite Processing Factory in Binh Dinh Province (i)	10,864,952,948	11,029,213,866
Expenses for the right to use leased land in Dien Tan, Dien Khanh, Khanh Hoa Province (ii)	6,222,222,223	6,292,929,294
Infrastructure rental expenses at Lot D7, Phu Tai Industrial Park under Enterprise 380 (iii)	8,871,918,386	9,054,183,975
Tools and supplies awaiting for allocation	2,688,459,788	5,199,647,788
Expenses for mining	16,979,062,738	16,348,716,091
Expenditure on overhaul of machinery, equipment, factories	7,059,844,251	7,017,456,397
Other long-term prepaid expenses	25,058,041	2,372,732,797
	52,711,518,375	57,314,880,208

(i) Including the value of land rental and infrastructure at Cat Nhon Industrial Cluster, Phu Cat District, Binh Dinh Province with areas of 39,426.5 m² and 32,439 m² respectively, lease term of 41 years from 2017 and 38 years from 2019 to serve the construction and implementation of production and business activities at Granite Processing Factory in Binh Dinh Province.

(ii) This is the amount that the Company paid to households under the land transfer contracts to serve stone mining work in Dien Tan Commune, Dien Khanh District, Khanh Hoa Province, allocation time is 50 years from January 2019.

(iii) This is rental value of infrastructure at Lot D7 Phu Tai Industrial Park, Binh Dinh Province with rental area of 47,086.1 m², rental period until 31 December 2048 to serve for the construction and implementation of production and business activities at Stone Processing Factory at Enterprise 380.

12 TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation VND	Office equipment VND	Total VND
Historical cost					
Beginning balance	371,170,277,425	517,802,051,791	111,255,073,103	1,669,519,293	1,001,896,921,612
Purchase in the period	-	10,251,609,662	-	-	10,251,609,662
Liquidation, disposal	-	(14,494,909,972)	(3,041,314,728)	-	(17,536,224,700)
Ending balance of the period	371,170,277,425	513,558,751,481	108,213,758,375	1,669,519,293	994,612,306,574
Accumulated depreciation					
Beginning balance	217,669,179,297	344,278,772,940	70,785,979,706	1,584,764,935	634,318,696,878
Depreciation for the period	8,156,047,756	18,590,455,866	4,168,198,599	17,042,502	30,931,744,723
Liquidation, disposal	-	(7,202,385,543)	(3,041,314,728)	-	(10,243,700,271)
Ending balance of the period	225,825,227,053	355,666,843,263	71,912,863,577	1,601,807,437	655,006,741,330
Net carrying amount					
Beginning balance	153,501,098,128	173,523,278,851	40,469,093,397	84,754,358	367,578,224,734
Ending balance of the period	145,345,050,372	157,891,908,218	36,300,894,798	67,711,856	339,605,565,244

The carrying amount of tangible fixed assets pledged as collaterals for borrowings as at 30 June 2024 is VND 79,240,683,779 (It was VND 87,164,752,157 as at 01 January 2024).

Cost of fully depreciated tangible fixed assets but still in use as at 30 June 2024 is VND 396,414,764,235 (It was VND 341,336,881,009 as at 01 January 2024).

13 INTANGIBLE FIXED ASSETS

	Compensation and site clearance costs	Mining rights	Total
	VND	VND	VND
Historical cost			
Beginning balance	11,095,440,096	7,942,126,263	19,037,566,359
Ending balance of the period	11,095,440,096	7,942,126,263	19,037,566,359
Accumulated amortization			
Beginning balance	9,880,351,528	2,542,749,073	12,423,100,601
- Depreciation for the period	315,282,444	158,383,092	473,665,536
Ending balance of the period	10,195,633,972	2,701,132,165	12,896,766,137
Net carrying amount			
Beginning balance	1,215,088,568	5,399,377,190	6,614,465,758
Ending balance of the period	899,806,124	5,240,994,098	6,140,800,222

Cost of fully amortized intangible fixed assets but still in use as at 30 June 2024 is VND 2,544,165,149 (It was VND 666,698,122 as at 01 January 2024).

14 CONSTRUCTION IN PROGRESS

	30/06/2024	01/01/2024
	VND	VND
Purchase of fixed assets	2,152,485,578	2,750,712,100
- Machinery and equipment for stone exploitation	2,152,485,578	2,750,712,100
Construction in progress	241,560,544	217,369,324
- Tan Dan Bach Viet mine project	241,560,544	217,369,324
	2,394,046,122	2,968,081,424

15 SHORT-TERM TRADE PAYABLES

	30/06/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Vu Tin Co., Ltd	2,699,963,850	2,699,963,850	760,399,600	760,399,600
Binh Thanh Co., Ltd	3,918,032,250	3,918,032,250	8,000,669,050	8,000,669,050
Hoang Giang Co., Ltd	29,696,750,488	29,696,750,488	40,986,664,578	40,986,664,578
Tan Dat Packaging Co., Ltd	4,435,000,693	4,435,000,693	6,680,969,758	6,680,969,758
Hoang Trang Company Limited	3,841,862,255	3,841,862,255	5,297,160,489	5,297,160,489
Others	101,897,561,217	101,897,561,217	186,160,502,031	186,160,502,031
	<u>146,489,170,753</u>	<u>146,489,170,753</u>	<u>247,886,365,506</u>	<u>247,886,365,506</u>

16 PREPAYMENT FROM CUSTOMERS

	30/06/2024	01/01/2024
	VND	VND
Dat Phuong Company Limited	1,521,306,744	1,521,306,744
Gries Deco Company GMBH	152,331,289	1,102,774,781
Faccio IO SRL	236,646,350	977,406,820
Thanh Cong Construction Consulting Company Limited	2,104,800,000	2,575,800,000
ACC-244 Joint Stock Company	970,754,720	5,274,241,520
Others	5,161,936,102	9,564,506,482
	<u>10,147,775,205</u>	<u>21,016,036,347</u>

17 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	288,484,373	1,632,171,674	11,894,922,307	11,117,111,431	288,484,373	2,409,982,550
Export, import duties	161,358,600	-	629,859,881	468,501,281	-	-
Corporate income tax	-	17,226,073,440	17,465,312,449	32,165,893,607	-	2,525,492,282
Personal income tax	896,312	111,656,620	4,848,410,504	4,836,236,232	1,618,189	124,552,769
Natural resource tax	-	1,490,156,999	12,086,932,438	11,661,945,484	-	1,915,143,953
Land tax and land rental	-	-	1,455,334,841	1,600,831,253	145,496,412	-
Environmental protection tax and other	-	-	13,000,000	13,000,000	-	-
Fees, charges and other payables	-	6,502,609,593	6,457,408,719	6,321,074,341	-	6,638,943,971
	450,739,285	26,962,668,326	54,851,181,139	68,184,593,629	435,598,974	13,614,115,525

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.

18 SHORT-TERM ACCRUED EXPENSES

	<u>30/06/2024</u>	<u>01/01/2024</u>
	VND	VND
Accrued interest expenses	388,180,927	1,346,510,406
Accrued land rental	2,578,548,909	1,079,992,758
Accrued electricity expenses	1,719,700,455	1,147,931,878
Accrued commission expenses	184,422,669	4,259,362,032
Accrued transportation expenses	865,932,878	-
Accrued design and material expenses	2,921,244,568	1,187,224,600
Others	1,211,040,130	447,537,793
	<u>9,869,070,536</u>	<u>9,468,559,467</u>

19 OTHER PAYABLES

	<u>30/06/2024</u>	<u>01/01/2024</u>
	VND	VND
a) Short-term		
Trade union fee	2,621,650,004	2,891,747,092
Insurance fee	-	1,847,655
Dividends payable to Owners	481,433,300	335,755,800
Land rental to Financial Department - Ministry of Defence	13,076,066,054	12,791,999,054
Interest payable	450,282,416	1,784,692,213
Labour Union, Communist membership fee	1,807,382,376	1,679,182,830
Others	200,325,877	321,824,382
	<u>18,637,140,027</u>	<u>19,807,049,026</u>
b) Long-term		
Long-term deposits, collateral received	341,989,200	352,789,200
	<u>341,989,200</u>	<u>352,789,200</u>

20 BORROWINGS

	01/01/2024		During the period		30/06/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
Short-term borrowings	1,039,952,857,518	1,039,952,857,518	1,091,211,077,538	1,359,694,021,018	771,469,914,038	771,469,914,038
Current portion of long-term debts	47,700,000,000	47,700,000,000	-	24,200,000,000	23,500,000,000	23,500,000,000
	<u>1,087,652,857,518</u>	<u>1,087,652,857,518</u>	<u>1,091,211,077,538</u>	<u>1,383,894,021,018</u>	<u>794,969,914,038</u>	<u>794,969,914,038</u>
b) Long-term borrowings						
Common bonds (ii)	47,700,000,000	47,700,000,000	-	24,200,000,000	23,500,000,000	23,500,000,000
	<u>47,700,000,000</u>	<u>47,700,000,000</u>	<u>-</u>	<u>24,200,000,000</u>	<u>23,500,000,000</u>	<u>23,500,000,000</u>
Amount due for settlement within 12 months	(47,700,000,000)	(47,700,000,000)	-	(24,200,000,000)	(23,500,000,000)	(23,500,000,000)
Amount due for settlement after 12 months	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>

(i) Detailed information on short-term borrowings and current portion of long-term debts are as follows:

	Interest rate/year	Loan purpose	Guarantee	30/06/2024		01/01/2024	
				Original currency	VND	Original currency	VND
Short-term borrowings(VND)					717,788,102,120		901,356,431,593
Joint Stock Commercial Bank for Investment and Development of Vietnam - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)		89,718,972,011		193,117,838,838
Military Commercial Joint Stock Bank - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)		148,911,971,632		314,974,158,193
HSBC Bank (Viet Nam) Ltd - Ho Chi Minh City Branch	Floating rate	For operating activities	Secured by asset (*)		29,364,410,138		24,820,767,573
Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	Specified in each loan	For operating activities	Unsecured		66,593,435,109		70,652,393,772
Phu Tai Van Ha Investment Joint Stock Company	Specified in each loan	For operating activities	Secured by asset (*)		51,292,618,387		-
Phu Tai Dieu Tri Investment Joint Stock Company	Specified in each loan	For operating activities	Unsecured		234,910,000,000		237,500,000,000
Others	Specified in each loan	For operating activities	Unsecured		72,000,000,000		-
Short-term Personal loans	Specified in each loan	For operating activities	Unsecured		24,996,694,843		13,180,373,217
Short-term borrowings (USD)					53,681,811,918		138,596,425,925
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	Floating rate	For operating activities	Secured by asset (*)		-	1,043,309.52	25,467,185,383
Military Commercial Joint Stock Bank - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)	194,489.08	4,954,220,335	47,224.84	1,154,175,090
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)	800,991.38	20,403,653,423	805,988.65	19,682,242,833
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)		-	270,383.33	6,602,760,919
Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)	1,111,920.00	28,323,938,160	3,504,706.00	85,690,061,700
Current portion of long-term borrowings					23,500,000,000		47,700,000,000
					794,969,914,038		1,087,652,857,518

(*) The loans are secured by assets under mortgage contracts which were fully registered as secured transactions.

(ii) Information on the bonds issued by the Company:

The Company's issued bonds as at June 30, 2024 are individual bonds issued in 2019 and 2020 through issuing agents to less than 100 investors in the following issuances:

- Privately issued 1,500 bonds with par value of 100 million VND/bond according to Resolution 105/NQ-HĐQT dated 22 October 2019, with purpose of paying costs to implement the Artificial Quartz Factory project at Textile and Garment Industrial Park - Nhon Trach, Dong Nai. The issuance was carried out in 4 tranches: the first tranche on 12 November 2019 with the number of 204 bonds, the second tranche on 17 December 2019 with amount of 256 bonds, the third tranche on 16 January 2020 with amount of 600 bonds and the fourth tranche on 21 August 2020 with amount of 440 bonds to 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch. The issuance price was set at 100% of the face value; the bond are in certificate form; the bond term is 60 months from the date of issuance; the bond interest rate for the first four interest calculation periods is 9%/year, with subsequent periods adjusted according to the mid- to long-term interest rate of Military Commercial Joint Stock Bank - Binh Dinh Branch for 24-month term. The collateral consists of the rights arising from the land lease contract between Phu Tai Premium Quartz Stone Company Limited and Vinatex Tan Tao Joint Stock Company under land lease Contract No. 43/HDTLQSD-D-VNT/KD-2019 dated August 8, 2019; all factories, offices and other assets attached to land formed in the future under the Artificial Quartz Factory Project in Nhon Trach Textile Industrial Park - Dong Nai and all machinery, equipment and production lines under the Artificial Quartz Factory Project in Nhon Trach Textile Industrial Park - Dong Nai. By June 30, 2024, the Company has used 100% of the funds raised from this bond issuance for the intended purpose.
- Privately issued 348 bonds with par value of 100 million VND/bond according to Resolution 108/NQ-HĐQT dated 18 November 2020, with purpose of paying costs to implement the Artificial Quartz Factory project in Textile and Garment Industrial Park - Nhon Trach, Dong Nai; This issuance was carried out on 30 November 2020 for 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch. The issuance price was set at 100% of the face value; the bonds are in certificate form; the term is 1,443 days from the date of issuance; the bond interest rate is calculated as 2.7%/year plus the reference interest rate, in which the reference interest rate for each interest calculation period is 2.7% plus the flexible mid- to long-term savings interest rate for 24-month term at the Military Commercial Joint Stock Bank. The collateral includes the rights arising from land lease contract between Phu Tai Premium Quartz Stone Company Limited and Vinatex Tan Tao Joint Stock Company according to land lease Contract No. 42/HDTLQSD-D-VNT/KD-2019 dated 08 August 2019; All factories, offices and other assets attached to land formed in the future under the Artificial Quartz Factory Project in Nhon Trach Textile Industrial Park - Dong Nai and all machinery, equipment and production lines under the Artificial Quartz Stone Factory Project in Nhon Trach Textile Industrial Park - Dong Nai. By 30 June 2024, the Company has used 100% of the funds raised from this bond issuance for the intended purpose.

The Company has agreed by contract with Military Commercial Joint Stock Bank - Binh Dinh Branch on the repurchase schedule of the bonds at a repurchase price equal to the par value plus accumulated interest up to the repurchase date. From 2019 to the present, the Company has repurchased 1,185 bonds, corresponding to an amount of VND 118,500,000,000. As of 30 June 2024, the outstanding principal balance of the bonds is VND 23,500,000,000 equivalent to 235 bonds; the bonds to be repurchased within the next 12 months amount to 235 bonds, corresponding to a principal debt of VND 23,500,000,000 which is classified by the Company as short-term debt.

21 LONG-TERM PROVISIONS FOR PAYABLES

	30/06/2024	01/01/2024
	VND	VND
Cost of environmental restoration	5,953,645,341	5,617,036,342
Land rental without contract (i)	5,292,000,000	4,939,200,000
	11,245,645,341	10,556,236,342

- (i) This is land rental expenses at some mining sites in Binh Dinh Province. Since the land lease contracts have not yet been signed and there has been no notification of land rental payments from the Binh Dinh Provincial Tax Department, the Company is temporarily accruing these expenses as production and business costs for the period based on the land rental rates announced by the Binh Dinh Provincial People's Committee.

22 OWNERS' EQUITY

a) Changes in owners' equity

	Contributed capital VND	Share premium VND	Other capital VND	Retained earnings VND	Total VND
Beginning balance of previous year	680,384,030,000	23,060,265,988	1,415,061,816,343	339,709,398,034	2,458,215,510,365
Profit of the previous period	-	-	-	84,172,052,584	84,172,052,584
Dividend distribution in cash	-	-	-	(136,076,806,000)	(136,076,806,000)
Other capital	-	-	183,245,201,982	(183,245,201,982)	-
Bonus and welfare fund	-	-	-	(20,387,390,052)	(20,387,390,052)
Ending balance of previous period	680,384,030,000	23,060,265,988	1,598,307,018,325	84,172,052,584	2,385,923,366,897
Beginning balance of current period	669,384,030,000	-	1,575,298,307,128	216,469,382,405	2,461,151,719,533
Profit for this period	-	-	-	72,825,030,823	72,825,030,823
Dividend advance phase 1 of 2023	-	-	-	(100,407,604,500)	(100,407,604,500)
Bonus and welfare fund	-	-	-	(10,823,469,120)	(10,823,469,120)
Other capital	-	-	38,299,905,785	(38,299,905,785)	-
Ending balance of this period	669,384,030,000	-	1,613,598,212,913	139,763,433,823	2,422,745,676,736

The Company has distributed profits in 2023 according to Resolution No. 02/NQ-ĐHĐCĐ dated 20 April 2024 of Annual General Meeting of Shareholders 2024, as follows:

	Rate	Amount VND
Net profit after tax in 2023		216,469,382,405
Additional other capital of the owner	18%	38,299,905,785
Bonus and welfare fund	5%	10,823,469,120
Dividend Payment	25%/share	167,346,007,500
- Dividend advance phase 1 of 2023 (15%/share) (i)		100,407,604,500
- Dividend payment phase 2 of 2023 (10%/share) (ii)		66,938,403,000
Retained earnings		-

(i) On December 15, 2023, the Board of Management of the Company issued Resolution 168/NQ-HĐQT approving the advance of the first dividend in 2023 in cash at the rate of 15%/share, the last registration date to finalize the list to receive dividends is January 4, 2024, the payment date is January 26, 2024.

(ii) On June 26, 2024, the Company's Board of Management issued Resolution 75/NQ-HĐQT approving the payment of the second dividend of 2023 in cash at the rate of 10%/share, the last registration date to finalize the list to receive dividends is July 15, 2024, the payment date is July 30, 2024.

b) Details of contributed capital of the Owner

	30/06/2024 VND	Rate %	01/01/2024 VND	Rate %
Mr. Le Vy	88,828,230,000	13.27	89,804,230,000	13.42
Mr. Le Van Thao	58,148,600,000	8.69	58,148,600,000	8.69
Mr. Nguyen Sy Hoe	41,878,290,000	6.26	41,878,290,000	6.26
Mr. Le Van Loc	40,881,050,000	6.11	40,881,050,000	6.11
Others	439,647,860,000	65.67	438,671,860,000	65.52
	669,384,030,000	100	669,384,030,000	100

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

	The first six months of 2024 VND	The first six months of 2023 VND
Owners' contributed capital		
- At the beginning of the year	669,384,030,000	680,384,030,000
- At the end of the period	669,384,030,000	680,384,030,000
Distributed dividends and profits		
- Dividends, profit payable at the beginning of the year	335,755,800	68,177,086,800
- Dividends, profit payable in the period	100,407,604,500	136,076,806,000
+ Dividends and profits distributed from the previous year's profit	100,407,604,500	136,076,806,000
- Dividends and profits paid in cash in the period	100,261,927,000	203,327,914,500
+ Dividends and profits distributed from the previous year's profit	100,261,927,000	203,327,914,500
- Ending balance of the period	481,433,300	925,978,300

d) Shares

	<u>30/06/2024</u>	<u>01/01/2024</u>
Quantity of Authorized issuing shares	66,938,403	66,938,403
Quantity of issued shares	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Quantity of outstanding shares in circulation	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Par value per share: VND 10,000		

23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating assets for leasing

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

	<u>30/06/2024</u>	<u>01/01/2024</u>
	VND	VND
Under 1 year	1,460,501,495	1,460,501,495
From 1 year to 5 years	4,404,904,485	4,404,904,485

b) Operating leased assets

The Company has land lease contracts signed with the People's Committees of various provinces and the Ministry of National Defense to support its production and business activities in these localities. According to these contracts, the Group is required to pay annual land rent until the expiration date of the contracts as stipulated.

Additionally, the Company has lease agreements for land with developed infrastructure in industrial zones (details in Note 11) aimed at supporting its production and business activities. The Company has made a one-time payment for the infrastructure lease covering the entire lease term.

c) Foreign currencies

	<u>30/06/2024</u>	<u>01/01/2024</u>
USD	808,949.85	363,831.38
EUR	12,028.84	29.10

d) Doubtful debts written-off

	<u>30/06/2024</u>	<u>01/01/2024</u>
	VND	VND
Doubtful debts written-off	2,694,973,701	2,694,973,701

24 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First six months of 2024	First six months of 2023
	VND	VND
Revenue from sale of goods	987,431,608,318	1,218,992,100,962
- Stone products	303,836,515,213	447,684,772,638
- Wood products	682,473,596,132	768,597,675,419
- Others	1,121,496,973	2,709,652,905
Revenue from rendering of services	801,130,205	829,192,497
- Office rental service	801,130,205	829,192,497
	<u>988,232,738,523</u>	<u>1,219,821,293,459</u>

25 REVENUE DEDUCTIONS

	First six months of 2024	First six months of 2023
	VND	VND
Sale discounts	118,125,000	21,919,989
	<u>118,125,000</u>	<u>21,919,989</u>

26 COST OF GOODS SOLD

	First six months of 2024	First six months of 2023
	VND	VND
Cost of goods sold	764,294,298,631	948,379,813,922
- Stone products	230,179,790,022	338,770,844,199
- Wood products	533,964,729,309	608,369,723,615
- Others	149,779,300	1,239,246,108
Cost of services rendered	-	15,210,000
- Office rental service	-	15,210,000
Provision for devaluation of inventories	(177,330,035)	-
	<u>764,116,968,596</u>	<u>948,395,023,922</u>

27 FINANCIAL INCOME

	First six months of 2024	First six months of 2023
	VND	VND
Interest income	30,257,074,256	46,777,364,006
Gain from disposal of financial investments	3,254,689,757	2,182,280,581
Dividends or profits received	1,624,501,000	1,152,000,000
Gains on exchange difference in the period	11,671,122,028	2,641,858,389
Gains on exchange difference at the period-end	2,008,099,210	-
	<u>48,815,486,251</u>	<u>52,753,502,976</u>

28 FINANCIAL EXPENSES

	First six months of 2024	First six months of 2023
	VND	VND
Interest expenses	24,375,402,571	47,201,391,302
Loss on exchange difference in the period	979,883,521	5,144,979,821
Loss on exchange difference at the period-end	5,841,766	44,541,119
Provision for diminution in value of trading securities and impairment loss from investment	4,439,645,243	2,090,357,876
Other financial expenses	694,309,240	236,933,886
	<u>30,495,082,341</u>	<u>54,718,204,004</u>

29 SELLING EXPENSES

	First six months of 2024	First six months of 2023
	VND	VND
Raw materials	31,238,277,811	33,166,392,821
Labour expenses	5,522,894,738	4,741,073,617
Depreciation expenses of fixed assets	46,249,998	46,249,998
Tax, Charge, Fee	9,061,699,319	8,709,798,238
Expenses of outsourcing services	50,901,003,746	63,751,990,191
Other expenses in cash	1,855,802,402	1,513,155,310
	<u>98,625,928,014</u>	<u>111,928,660,175</u>

30 GENERAL AND ADMINISTRATIVE EXPENSES

	First six months of 2024	First six months of 2023
	VND	VND
Labour expenses	33,902,732,595	35,213,969,741
Tools and supplies	2,303,398,588	2,872,085,812
Depreciation expenses of fixed assets	1,934,333,884	2,575,900,193
Tax, Charge, Fee	1,505,526,897	1,940,577,194
Reversal of provision expenses	1,827,633,576	(959,338,246)
Expenses of outsourcing services	4,893,441,862	4,898,561,025
Other expenses in cash	7,282,819,297	7,280,841,083
	<u>53,649,886,699</u>	<u>53,822,596,802</u>

31 OTHER INCOME

	First six months of 2024	First six months of 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	675,557,857	2,339,952,262
Gain from wood sale promotion	893,969,201	210,782,857
Gain from debt collection	320,096,260	122,410,176
Land rental is reduced	709,779,960	690,216,630
Others	1,717,059,733	1,401,568,765
	<u>4,316,463,011</u>	<u>4,764,930,690</u>

32 OTHER EXPENSES

	First six months of 2024	First six months of 2023
	VND	VND
Loss from liquidation, disposal of fixed assets	157,101,322	-
Penalty due to late delivery	1,080,368,568	503,516,502
Fine for administrative and tax violations	229,480,019	7,578,645
Debt collection expenses	818,376,568	746,890,399
Others	1,755,003,870	1,928,968,097
	<u>4,040,330,347</u>	<u>3,186,953,643</u>

33 CURRENT CORPORATE INCOME TAX EXPENSES

	First six months of 2024	First six months of 2023
	VND	VND
Total profit before tax	90,318,366,788	105,266,368,590
Increase	1,656,794,351	2,057,514,587
- Environmental restoration costs	689,408,999	700,303,147
- Fines	157,733,319	5,192,335
- Salary of non-specialized board of directors	162,600,000	131,900,000
- Expenses without invoice	202,149,248	617,549,654
- Depreciation costs exceeding the threshold of cars with less than 9 seats	325,480,585	482,563,918
- Life insurance costs exceed 3 million/person	119,422,200	120,005,533
Decrease	(4,648,598,894)	(3,859,437,647)
- Dividends income which are exempted from corporate income tax	(1,624,501,000)	(1,152,000,000)
- Exchange rate differences due to reassessment of foreign currency balances at the end of the previous year are eliminated and have been implemented in this period	(3,024,097,894)	(2,707,437,647)
Taxable income	87,326,562,245	103,464,445,530
Current corporate income tax expense (Tax rate 20%)	<u>17,465,312,449</u>	<u>20,692,889,106</u>
Tax payable at the beginning of the year	17,226,073,440	58,453,466,122
Tax paid in the period	(32,165,893,607)	(58,453,466,122)
Corporate income tax payable at the end of the period	<u>2,525,492,282</u>	<u>20,692,889,106</u>

34 DEFERRED CORPORATE INCOME TAX

a) Deferred income tax assets

	30/06/2024	01/01/2024
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2,105,031,964	2,133,055,480
	<u>2,105,031,964</u>	<u>2,133,055,480</u>

b) Deferred corporate income tax expense

	First six months of 2024	First six months of 2023
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	125,495,884	541,487,529
Deferred CIT income arising from deductible temporary difference	(97,472,368)	(140,060,629)
	<u>28,023,516</u>	<u>401,426,900</u>

35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	First six months of 2024	First six months of 2023
	VND	VND
Raw materials	392,822,054,796	424,866,725,972
Labour expenses	130,528,993,930	131,540,210,144
Tools and supplies	7,440,736,505	16,964,552,867
Depreciation expenses of fixed assets	31,405,410,259	42,568,328,915
Tax, Charge, Fee	20,420,847,923	21,995,902,165
Provisioning/reversal of provision expenses	1,827,633,576	(959,338,246)
Expenses of outsourcing services	119,162,826,684	122,756,931,592
Other expenses in cash	14,281,769,318	14,363,824,594
	<u>717,890,272,991</u>	<u>774,097,138,003</u>

36 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM SEPARATE STATEMENT OF CASH FLOWS

	First six months of 2024	First six months of 2023
	VND	VND
Proceeds from borrowings during the period		
Proceeds from ordinary contracts	1,092,189,882,350	1,508,571,468,273
Exchange rate difference due to the assessment of the exchange difference at the period-end	(978,804,812)	3,941,494,343
Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	1,359,694,021,018	1,473,489,415,369
Repayment on principal of common bonds	24,200,000,000	24,200,000,000

37 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.

38 SEGMENT REPORTING

a) Under business fields

	Stone business	Wood business	Trading, Services and Others	Total from all segments	Elimination	Grand Total
	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	303,836,515,213	682,355,471,132	1,922,627,178	988,114,613,523	-	988,114,613,523
- Domestic	216,209,290,035	45,874,931,877	1,922,627,178	264,006,849,090	-	264,006,849,090
- Export	87,627,225,178	636,480,539,255	-	724,107,764,433	-	724,107,764,433
Cost of goods sold	230,179,790,022	533,787,399,274	149,779,300	764,116,968,596	-	764,116,968,596
Profit from business activities	73,656,725,191	148,568,071,858	1,772,847,878	223,997,644,927	-	223,997,644,927
The total cost of acquisition of fixed assets	8,694,620,258	982,954,102	-	9,677,574,360	-	9,677,574,360
Segment assets	1,324,625,109,478	913,504,296,064	1,616,128,252,835	3,854,257,658,377	(376,109,299,019)	3,478,148,359,358
Unallocated assets				40,118,859,297	-	40,118,859,297
Total assets	1,324,625,109,478	913,504,296,064	1,616,128,252,835	3,894,376,517,674	-	3,518,267,218,655
Segment liabilities	433,995,262,096	625,313,988,791	333,231,327,186	1,392,540,578,073	(376,109,299,019)	1,016,431,279,054
Unallocated liabilities				79,090,262,865	-	79,090,262,865
Total liabilities	433,995,262,096	625,313,988,791	333,231,327,186	1,471,630,840,938	(376,109,299,019)	1,095,521,541,919

b) Under geographical areas:

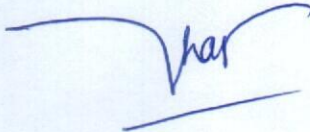
	Binh Dinh	Ho Chi Minh City	Khanh Hoa	Elimination	Grand Total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	917,360,104,935	41,295,364,588	29,459,144,000	-	988,114,613,523
- Domestic	193,252,340,502	41,295,364,588	29,459,144,000	-	264,006,849,090
- Export	724,107,764,433	-	-	-	724,107,764,433
Segment assets	3,484,493,253,264	35,793,921,635	59,938,549,298	(61,958,505,542)	3,518,267,218,655
Total cost of acquisition of fixed assets	9,284,055,841	-	393,518,519	-	9,677,574,360

39 COMPARATIVE FIGURES

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

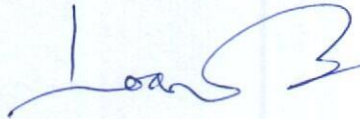
Binh Dinh, 22 August 2024
General Director

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

