

Dat Xanh Group Joint Stock Company

Separate financial statements

For the year ended 31 December 2023



Dat Xanh Group Joint Stock Company

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Dat Xanh Group Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QĐ-SGDHCM dated 14 December 2009.

The current principal activities of the Company are to provide trade real estate properties, real estate brokerage and other services.

The Company's registered head office is located at 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr Luong Tri Thin	Chairman	
Mr Nguyen Pham Anh Tai	Independent Member	
Mr Bui Ngoc Duc	Member	
Mr Ha Duc Hieu	Member	
Mr Luong Tri Thao	Member	up to 23 June 2023
Ms Do Thi Thai	Member	resigned on 19 May 2023

AUDIT COMMITTEE

Members of the Audit Committee during the year and at the date of this report are:

Mr Nguyen Pham Anh Tai	Chairman
Mr Ha Duc Hieu	Member

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Bui Ngoc Duc	General Director	
Ms Do Thi Thai	Deputy General Director	
Mr Nguyen Truong Son	Deputy General Director	
Mr Luong Tri Thao	Deputy General Director	up to 23 June 2023
Mr Le Hao	Deputy General Director	resigned on 1 February 2023
Mr Duong Van Bac	Deputy General Director	resigned on 26 May 2023
Mr Le Van Hung	Deputy General Director	resigned on 30 November 2023
Ms Bui Thanh Thao	Chief accountant	

LEGAL REPRESENTATIVE

The legal representatives of the Company during the year and at the date of this report is Mr Bui Ngoc Duc.

AUDITORS

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

Dat Xanh Group Joint Stock Company

REPORT OF MANAGEMENT

Management of Dat Xanh Group Joint Stock Company ("the Company") is pleased to present this report and the separate financial statements of the Company for the year ended 31 December 2023.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2023 and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2021/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2023 dated 5 March 2024.

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

For and on behalf of Management:



Bui Ngoc Duc
General Director

Ho Chi Minh City, Vietnam

5 March 2024

Reference: 11755202/66914988/FN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Dat Xanh Group Joint Stock Company

We have audited the accompanying separate financial statements of Dat Xanh Group Joint Stock Company ("the Company"), as prepared on 5 March 2024 and as set out on pages 5 to 43 which comprise the separate balance sheet as at 31 December 2023, the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2023, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the separate financial statements.

Ernst & Young Vietnam Limited



Tran Nam Dung
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2024-004-1

Nguyen Minh Thanh
Auditor
Audit Practicing Registration Certificate
No. 5559-2020-004-1

Ho Chi Minh City, Vietnam

5 March 2024

SEPARATE BALANCE SHEET
for the year ended 31 December 2023

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		2,634,491,844,526	2,455,785,169,819
110	I. Cash and cash equivalents	5	6,368,772,429	159,404,955,250
111	1. Cash		6,368,772,429	10,404,955,250
112	2. Cash equivalents		-	149,000,000,000
120	II. Short-term investment		230,000,000	230,000,000
123	1. Held-to-maturity investments		230,000,000	230,000,000
130	III. Current accounts receivable		979,748,415,916	663,643,911,340
131	1. Short-term trade receivables	6	150,042,262,772	257,635,638,270
132	2. Short-term advances to suppliers	7	280,210,070,943	280,214,791,924
135	3. Short-term loan receivables		-	20,993,934,820
136	4. Other short-term receivables	8	764,448,474,716	314,751,938,841
137	5. Provision for doubtful short-term receivables	9	(214,952,392,515)	(209,952,392,515)
140	IV. Inventory	10	1,646,260,396,953	1,630,964,310,178
141	1. Inventories		1,646,260,396,953	1,630,964,310,178
150	V. Other current assets		1,884,259,228	1,541,993,051
151	1. Short-term prepaid expenses		1,062,577,750	1,541,993,051
152	2. Value-added tax deductible		821,681,478	-

SEPARATE BALANCE SHEET (continued)
for the year ended 31 December 2023

VND

<i>Code</i>	<i>ASSETS</i>	<i>Notes</i>	<i>Ending balance</i>	<i>Beginning balance</i>
200	B. NON-CURRENT ASSETS		12,214,914,545,516	12,467,368,887,004
210	I. Long-term receivable		7,203,463,000	7,203,463,000
216	1. Other long-term receivables	8	7,203,463,000	7,203,463,000
220	II. Fixed assets		11,402,177,526	8,000,398,183
221	1. Tangible fixed assets	11	3,390,856,636	5,275,541,260
222	Cost		25,081,274,022	25,081,274,022
223	Accumulated depreciation		(21,690,417,386)	(19,805,732,762)
227	2. Intangible assets	12	8,011,320,890	2,724,856,923
228	Cost		17,538,932,007	10,449,412,007
229	Accumulated amortisation		(9,527,611,117)	(7,724,555,084)
230	III. Investment properties	13	62,969,878,316	65,291,500,966
231	1. Cost		71,141,390,300	72,312,536,923
232	2. Accumulated depreciation		(8,171,511,984)	(7,021,035,957)
240	IV. Long-term asset in progress		24,544,134,137	25,787,009,086
242	1. Construction in progress	14	24,544,134,137	25,787,009,086
250	V. Long-term investments	15	12,031,842,980,009	12,281,550,852,834
251	1. Investments in subsidiaries		12,042,692,308,699	12,298,875,800,682
254	2. Provision for long-term investments		(10,849,328,690)	(17,324,947,848)
260	VI. Other long-term assets		76,951,912,528	79,535,662,935
261	1. Long-term prepaid expenses	16	76,951,912,528	78,145,662,935
268	3. Other long-term assets		-	1,390,000,000
270	TOTAL ASSETS		14,849,406,390,042	14,923,154,056,823

SEPARATE BALANCE SHEET (continued)
for the year ended 31 December 2023

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		6,384,393,970,649	6,565,508,881,445
310	I. Current liabilities		5,823,054,890,213	2,444,584,295,348
311	1. Short-term trade payables	17	94,178,062,751	100,114,670,468
313	2. Statutory obligations	18	237,692,352,666	222,595,716,625
314	3. Payables to employees		9,128,703,050	12,014,070,479
315	4. Short-term accrued expenses	19	49,211,544,571	64,232,096,567
318	5. Short-term unearned revenues		3,358,875	927,742,322
319	6. Other short-term payables	20	4,204,472,951,950	269,610,500,554
320	7. Short-term loans	21	1,178,417,455,263	1,728,295,093,401
322	8. Bonus and welfare fund		49,950,461,087	46,794,404,932
330	II. Non-current liabilities		561,339,080,436	4,120,924,586,097
337	1. Other long-term liabilities	20	361,654,296,336	3,921,382,938,366
338	2. Long-term loans	21	199,684,784,100	199,541,647,731
400	D. OWNERS' EQUITY		8,465,012,419,393	8,357,645,175,378
410	I. Capital	22.1	8,465,012,419,393	8,357,645,175,378
411	1. Share capital		6,117,790,020,000	6,117,790,020,000
411a	- Shares with voting rights		6,117,790,020,000	6,117,790,020,000
412	2. Share premium		80,398,440,806	80,398,440,806
415	3. Treasury shares		(2,500,560,000)	(2,500,560,000)
418	4. Investment and development fund		104,389,042,202	100,091,658,398
421	5. Undistributed earnings		2,164,935,476,385	2,061,865,616,174
421a	- Undistributed earnings by the end of prior year		2,051,122,156,664	1,459,265,020,840
421b	- Undistributed earnings of current year		113,813,319,721	602,600,595,334
440	TOTAL LIABILITIES AND OWNERS' EQUITY		14,849,406,390,042	14,923,154,056,823

Tran Thi Anh
Preparer

Bui Thanh Thao
Chief Accountant

Bui Ngoc Duc
General Director



Ho Chi Minh City, Vietnam

5 March 2024

SEPARATE INCOME STATEMENT
for the year ended 31 December 2023

VND

Code	ITEMS	Notes	Current year	Previous year
10	1. Net revenues from sale of goods and rendering of services	23.1	37,332,127,250	984,002,769,433
11	2. Cost of goods sold and services rendered	24	(18,180,420,416)	(412,004,321,205)
20	3. Gross profits from sale of goods and rendering of services		19,151,706,834	571,998,448,228
21	4. Finance income	23.2	367,511,933,786	725,508,051,047
22	5. Finance expenses	25	(134,345,001,025)	(226,309,756,344)
23	In which: Interest expenses		(136,605,467,273)	(218,309,660,051)
25	6. Selling expenses	26	(4,500,496,287)	(76,527,321,283)
26	7. General and administrative expenses	26	(90,067,831,769)	(361,297,806,137)
30	8. Operating profit		157,750,311,539	633,371,615,511
31	9. Other income	27	1,952,567,889	2,924,816,203
32	10. Other expenses	27	(36,689,904,690)	(19,434,960,672)
40	11. Other loss	27	(34,737,336,801)	(16,510,144,469)
50	12. Accounting profit before tax		123,012,974,738	616,861,471,042
51	13. Current corporate income tax expense	28.1	(9,199,655,017)	(9,682,857,515)
52	14. Deferred tax expense		-	(4,578,018,193)
60	15. Net profit after tax		113,813,319,721	602,600,595,334

Tran Thi Anh
Preparer

Bui Thanh Thao
Chief Accountant

Bui Ngoc Duc
General Director



Ho Chi Minh City, Vietnam

5 March 2024

SEPARATE CASH FLOW STATEMENT
for the year ended 31 December 2023

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		123,012,974,738	616,861,471,042
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	11, 12, 13	5,049,673,709	4,913,815,137
03	(Reversal of provisions) provision	25, 26	(1,475,619,158)	166,652,220,335
04	Foreign exchange loss arising from revaluation of monetary accounts denominated in foreign currency		168,272,500	-
05	Profits from investing activities		(366,651,839,144)	(725,546,823,408)
06	Borrowing and bond issuance expenses	25	137,937,441,914	226,541,135,300
08	Operating (loss) profit before changes in working capital		(101,959,095,441)	289,421,818,406
09	Increase in receivables		(328,452,985,060)	(175,101,207,724)
10	(Increase) decrease in inventories		(15,296,086,775)	292,747,802,457
11	Decrease in payables		291,292,272,378	202,783,539,779
12	Decrease in prepaid expenses		1,673,165,708	75,554,919,894
14	Interest paid		(54,246,146,845)	(65,641,313,996)
15	Corporate income tax paid		(18,803,877,403)	(63,034,513,195)
17	Other cash outflows for operating activities		(3,290,019,551)	(17,158,883,532)
20	Net cash flows (used in) from operating activities		(229,082,772,989)	539,572,162,089
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(4,013,759,482)	(24,048,215,547)
22	Proceeds from disposals of fixed assets		-	636,223,330
23	Loans and payments for purchase of debt instruments of other entities		-	(81,833,000,000)
24	Collections from borrowers		-	80,000,000,000
25	Payments for investments in other entities		(1,120,000,000)	(1,123,024,903,257)
26	Proceeds from sale of investments		183,211,771,983	499,528,230,000
27	Interest and dividends received		241,720,408,181	723,196,261,195
30	Net cash flows from investing activities		419,798,420,682	74,454,595,721


SEPARATE CASH FLOW STATEMENT (continued)
for the year ended 31 December 2023

VND

Code	ITEMS	Notes	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares	22	-	70,000,000,000
33	Drawdown of borrowings	21	724,373,380,644	24,230,712,769
34	Repayment of borrowings	21	(1,068,125,211,158)	(879,725,000,000)
40	Net cash used in financing activities		(343,751,830,514)	(785,494,287,231)
50	Net (decrease) increase in cash and cash equivalents for the year		(153,036,182,821)	(171,467,529,421)
60	Cash and cash equivalents at beginning of year		159,404,955,250	330,872,484,671
70	Cash and cash equivalents at end of year	5	6,368,772,429	159,404,955,250


 Tran Thi Anh
Preparer


 Bui Thanh Thao
Chief Accountant


 Bui Ngoc Duc
General Director


Ho Chi Minh City, Vietnam

5 March 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 31 December 2023 and for the year then ended

1. CORPORATE INFORMATION

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate ("BRC") No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM dated 14 December 2009.

The current principal activities of the Company are to provide trade real estate properties, real estate brokerage and other services.

The Company's registered head office is located at 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 December 2023 is 182 (31 December 2022: 285).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the separate financial statements

The Company has subsidiaries as disclosed in Note 15.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2023 dated 5 March 2024.

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

2.2 Accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

2. BASIS OF PREPARATION (continued)

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

The separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash*

Cash and cash equivalents comprise cash on hand and cash in banks.

3.2 *Inventories*

Inventory properties

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

Cost includes:

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

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Other inventories

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

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

The perpetual method is used to record inventories, which are valued as follows:

- | | |
|--------------------|---|
| Merchandise | - cost of purchase on a specific identification basis |
| Tools and supplies | - cost of purchase on a weighted average basis |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Inventories (continued)

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventories based on appropriate evidence of impairment available at the balance sheet date.

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

3.3 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

3.6 Depreciation and amortisation

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

Means of transportation	5 - 10 years
Office equipment	3 - 6 years
Computer software, website	3 - 6 years
Others	3 - 6 years

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

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

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

Buildings and structures	30 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the separate income statement in the year of retirement or disposal.

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

3.8 Borrowing costs

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

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.9 Prepaid expenses

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the separate income statement over 2 to 3 years or recognised consistently with revenue:

- ▶ Tools and consumables with large value issued into construction and can be used for more than one year;
- ▶ Show houses; and
- ▶ Brokerage fee.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Investments

Investments in subsidiaries

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

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

Investment in an associate

Investment in an associate over which the Company has significant influence are carried at cost.

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

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision of the investment

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

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

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Bonds

Bonds with the convertible right into a fixed number of ordinary shares of the entity are separated into financial liability (a contractual arrangement to deliver cash or other financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

Bonds that may be converted into an undetermined number of shares at maturity (depending on the market value of the shares at maturity) are accounted for as straight bonds.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Treasury shares

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

3.14 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

▶ *Investment and development fund*

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

▶ *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

3.15 Revenue recognition

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

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Sale of apartments

For apartments sold after completion of construction, the revenue and associated costs are recognised when the significant risks and rewards of ownership of the apartments have passed to the buyers.

Interest

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

Dividends

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

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation

Current income tax

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

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

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

Deferred tax

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

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation (continued)

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 Related parties

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

4. SIGNIFICANT EVENT DURING YEAR

In accordance with the Resolution No. 10/2023/NQ-DXG/HĐQT dated 21 June 2023, the Company's BOD approved the plan to issue 9,000,000 Employee Stock Ownership Plan program ("ESOP") shares for employees from the Company's undistributed retained earnings and 101,671,919 shares to its existing shareholders at the price of VND 12,000 per share (Note 31).

5. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	296,426,557	194,423,170
Cash in banks	6,072,345,872	10,210,532,080
Cash equivalents	-	149,000,000,000
TOTAL	6,368,772,429	159,404,955,250

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Due from other parties	145,146,998,335	152,809,118,403
- <i>Customers buying apartments</i>	104,344,509,076	109,781,239,467
- <i>Dong Nam Bo Services and Investment Joint Stock Company ("Dong Nam Bo")</i>	38,115,689,031	38,115,689,031
- <i>Other customers</i>	2,686,800,228	4,912,189,905
Due from related parties (Note 29)	4,895,264,437	104,826,519,867
TOTAL	150,042,262,772	257,635,638,270
Provision for short-term trade receivables (Note 9)	(38,463,114,371)	(38,463,114,371)
Net	111,579,148,401	219,172,523,899

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Khang Hung Investment and Tourist Development Joint Stock Company	126,000,000,000	126,000,000,000
Hydraulics Construction Corporation No.4 Joint Stock Company	91,490,048,921	91,490,048,921
Thang Long Group Investment and Commercial Joint Stock Company	47,385,634,545	47,385,634,545
Others	15,334,387,477	15,339,108,458
TOTAL	280,210,070,943	280,214,791,924
Provision for short-term advances to suppliers (Note 9)	(92,330,063,921)	(92,330,063,921)
NET	187,880,007,022	187,884,728,003

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

8. OTHER SHORT-TERM RECEIVABLES

	VND	
	Ending balance	Beginning balance
Short-term		
Deposit receivable (*)	387,964,800,000	-
Capital contributed in Business Corporation Contracts ("BCC")	136,646,377,826	139,646,377,826
Dividend receivable	114,238,992,439	-
Advances for investments	71,980,914,000	71,980,914,000
Deposits	39,528,324,823	39,528,324,823
Advances to employees	8,644,669,268	10,250,577,018
Advance for capital contribution	-	47,000,000,000
Others	5,444,396,360	6,345,745,174
TOTAL	764,448,474,716	314,751,938,841
Provision for other short-term receivables (Note 9)	(84,159,214,223)	(79,159,214,223)
NET	680,289,260,493	235,592,724,618
<i>In which:</i>		
<i>Due from related parties (Note 29)</i>	225,110,891,910	162,859,635,945
<i>Due from other parties</i>	539,337,582,806	151,892,302,896
Long-term		
Long-term deposit	7,203,463,000	7,203,463,000

(*) This balance represents deposit receivables to Vingroup Joint Stock Company ("Vingroup") for receiving the transfer of a part of Project No.1 Thanh Hoa City Center Urban Area (Note 20).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Provision for advance to suppliers	92,330,063,921	92,330,063,921
Provision for other receivables	84,159,214,223	79,159,214,223
Provision for receivables	38,463,114,371	38,463,114,371
TOTAL	214,952,392,515	209,952,392,515

Details of movements of provision for doubtful short-term receivables are as follows:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	209,952,392,515	42,547,912,961
Add: Provision created during the year	5,000,000,000	167,954,479,554
Less: Reversal of provision during the year	-	(550,000,000)
Ending balance	214,952,392,515	209,952,392,515

10. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Inventory properties in progress	1,596,195,029,930	1,580,235,154,457
Completed inventory properties	49,219,524,049	49,854,212,747
Tools and supplies	583,812,815	612,912,815
Merchandise	262,030,159	262,030,159
TOTAL	1,646,260,396,953	1,630,964,310,178

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

11. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Others	VND Total
Cost:				
Beginning and ending balances	13,640,924,625	10,474,855,177	965,494,220	25,081,274,022
<i>In which:</i>				
Fully depreciated	5,415,486,443	8,772,857,449	748,630,584	14,936,974,476
Accumulated depreciation:				
Beginning balance	(9,590,074,069)	(9,341,488,334)	(874,170,359)	(19,805,732,762)
Depreciation for the year	(1,221,606,428)	(616,239,180)	(46,839,016)	(1,884,684,624)
Ending balance	(10,811,680,497)	(9,957,727,514)	(921,009,375)	(21,690,417,386)
Net carrying amount:				
Beginning balance	4,050,850,556	1,133,366,843	91,323,861	5,275,541,260
Ending balance	2,829,244,128	517,127,663	44,484,845	3,390,856,636

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

12. INTANGIBLE FIXED ASSETS

	Computer software	Others	VND Total
Cost:			
Beginning balance	9,075,511,402	1,373,900,605	10,449,412,007
Transfer from construction in progress	7,089,520,000	-	7,089,520,000
Ending balance	16,165,031,402	1,373,900,605	17,538,932,007
<i>In which:</i>			
Fully amortised	5,288,186,885	967,900,605	6,256,087,490
Accumulated amortisation:			
Beginning balance	(6,556,279,485)	(1,168,275,599)	(7,724,555,084)
Amortisation for the year	(1,688,556,029)	(114,500,004)	(1,803,056,033)
Ending balance	(8,244,835,514)	(1,282,775,603)	(9,527,611,117)
Net carrying amount:			
Beginning balance	2,519,231,917	205,625,006	2,724,856,923
Ending balance	7,920,195,888	91,125,002	8,011,320,890

13. INVESTMENT PROPERTIES

	VND Buildings and structures
Cost:	
Beginning balance	72,312,536,923
Disposal	(1,171,146,623)
Ending balance	71,141,390,300
Accumulated depreciation:	
Beginning balance	(7,021,035,957)
Depreciation for the year	(1,361,933,052)
Disposal	211,457,025
Ending balance	(8,171,511,984)
Net carrying amount:	
Beginning balance	65,291,500,966
Ending balance	62,969,878,316

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

13. INVESTMENT PROPERTIES (continued)

Additional disclosures:

The rental income and operating expenses relating to investment properties were presented as follows:

		VND
	<i>Current year</i>	<i>Previous year</i>
Rental income from investment properties	3,985,621,728	4,451,573,743
Direct operating expenses of investment properties that generated rental income during the year	1,390,649,658	1,435,382,816

The future annual rental receivable under the operating leases is disclosed in *Note 30*.

The fair value of the investment property had not yet been formally assessed and determined as at 31 December 2023. However, based on the current occupancy rate and the market value of these properties, management believes that these properties' fair values are higher than their carrying values at the balance sheet date.

14. CONTRUCSTION IN PROGRESS

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Software system development costs	24,280,409,142	25,514,284,091
Others	263,724,995	272,724,995
TOTAL	24,544,134,137	25,787,009,086

15. LONG-TERM INVESTMENTS

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Investments in subsidiaries (<i>Note 15.1</i>)	12,042,692,308,699	12,298,875,800,682
Provision for long-term investments	(10,849,328,690)	(17,324,947,848)
TOTAL	12,031,842,980,009	12,281,550,852,834

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries

Details of investments in direct subsidiaries are as follows:

Name	Business	Status	Ending balance		Beginning balance	
			% of interest	Cost of investment	% of interest	Cost of investment
				VND		VND
Ha An Investment Trade Real Estate Joint Stock Company ("Ha An")	Trade real estate	Operating	99.99	8,976,988,704,626	99.99	8,976,991,224,626
Dat Xanh Real Estate Service Joint Stock Company ("DXS")	Real estate services	Operating	55.85	2,000,603,604,073	56.28	2,015,908,236,056
Phuc Hung Phat Estate Investment Company Limited ("Phuc Hung Phat")	Trade real estate	Operating	100	755,000,000,000	100	755,000,000,000
DHG Investment Company Limited ("DHG Investment")	Investment	Operating	85	297,500,000,000	85	297,500,000,000
Dat Xanh Tech One Member Company Limited ("Dat Xanh Tech")	Investment	Dissolution procedures	100	10,620,000,000	100	10,150,000,000
Athena Invest Company Limited ("Athena Invest")	Investment	Operating	100	1,130,000,000	100	640,000,000
Patheon Holding Company Limited ("Pathenon")	Investment	Operating	100	800,000,000	100	640,000,000
Dat Xanh Finance Company Limited ("Dat Xanh Finance")	Investment	Dissolution procedures	100	50,000,000	100	50,000,000
Saigon Riverview Joint Stock Company ("Saigon Riverview") (i)	Trade real estate	Operating	-	-	48	166,496,340,000
DBFS Joint Stock Company ("DBFS") (as know as Dat Xanh E&C Joint Stock Company) (ii)	Trade real estate	Operating	-	-	76	75,500,000,000
TOTAL				12,042,692,308,699		12,298,875,800,682
Provision for long-term investment				(10,849,328,690)		(17,324,947,848)
NET				12,031,842,980,009		12,281,550,852,834

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries (continued)

- (i) The Company has transferred the entire shares of Saigon Riverview to Hoi An Invest Joint Stock Company ("Hoi An Invest"), an indirect subsidiary, in accordance with BOD Resolution No. 02/2023/NQ-DXG/HDQT dated 20 February 2023.
- (ii) During the year, the Company has completed to divestment of DBFS in accordance with BOD Resolution No. 06/2023/NQ-HĐQT dated 4 April 2023 and transferred all remaining shares in DBFS according to the contract No. 01/2023/HĐCN-DXG-ASIA dated 5 October 2023.

16. LONG-TERM PREPAID EXPENSES

	VND	
	Ending balance	Beginning balance
Brokerage fee, show houses	75,363,011,101	75,435,907,086
Others	1,588,901,427	2,709,755,849
TOTAL	76,951,912,528	78,145,662,935

17. SHORT-TERM TRADE PAYABLES

	VND	
	Ending balance	Beginning balance
Due to other parties	77,671,454,798	93,355,647,350
- Binh Dinh Construction Company Limited	14,664,909,374	14,664,909,374
- Construction and Building Materials Joint Stock Company	9,353,579,030	10,988,895,277
- Viet Nhat Construction and Interior Decoration Joint Stock Company	3,275,716,413	10,585,808,724
- Others	50,377,249,981	57,116,033,975
Due to related parties (Note 29)	16,506,607,953	6,759,023,118
TOTAL	94,178,062,751	100,114,670,468

18. STATUTORY OBLIGATIONS

	VND			
	Beginning balance	Increase	Decrease	Ending balance
Value-added tax	31,362,641,256	1,692,846,832	-	33,055,488,088
Corporate income tax	171,432,162,320	9,199,655,017	(18,870,120,638)	161,761,696,699
Personal income tax	2,062,471,086	5,755,828,319	(4,052,638,368)	3,765,661,037
Others	17,738,441,963	22,743,682,498	(1,372,617,619)	39,109,506,842
TOTAL	222,595,716,625	39,392,012,666	(24,295,376,625)	237,692,352,666

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

19. SHORT-TERM ACCRUED EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cost of construction projects	27,431,913,495	34,802,691,979
Loan interests	11,248,964,541	18,519,953,511
Consulting services	10,530,666,535	10,909,451,077
TOTAL	49,211,544,571	64,232,096,567

20. OTHER PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	4,204,472,951,950	269,610,500,554
Short-term deposit received	3,213,548,241,494	9,234,272,810
Receivable on behalf of related parties (*)	387,964,800,000	-
Payable from balance net-off of related parties	322,491,974,533	-
Interest payable	240,439,666,343	222,816,398,629
Maintenance fee	12,878,622,263	12,730,063,584
Received capital contribution of BCC from related parties	7,366,596,913	7,366,596,913
Received on behalf for project developers	5,507,404,363	5,507,404,363
Others	14,275,646,041	11,955,764,255
Long-term	361,654,296,336	3,921,382,938,366
Received capital contribution of BCC from related parties	360,176,907,336	714,905,549,366
Long-term deposit received	1,477,389,000	3,206,477,389,000
TOTAL	4,566,127,248,286	4,190,993,438,920
<i>In which:</i>		
Due to related parties (Note 29)	4,398,596,421,598	4,031,438,141,528
Due to other parties	167,530,826,688	159,555,297,392

(*) This balance represents deposit receivables on behalf of related parties to Vingroup for receiving the transfer of a part of Project No.1 Thanh Hoa City Center Urban Area (Note 8).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

21. LOANS

	Ending balance	VND Beginning balance
Short-term	1,178,417,455,263	1,728,295,093,401
Loan from related parties (Note 21.1)	1,078,625,354,104	1,287,275,000,000
Loan from other party (Note 21.2)	51,893,700,437	
Bonds (Note 21.3)	47,898,400,722	47,654,562,450
Short-term loan from a bank	-	24,290,530,951
Current portion	-	369,075,000,000
Long-term	199,684,784,100	199,541,647,731
Bonds (Note 21.4)	199,684,784,100	199,541,647,731
TOTAL	1,378,102,239,363	1,927,836,741,132

Details of movement of loans are as follows:

	Current year	VND Previous year
Beginning balance	1,927,836,741,132	2,915,099,553,114
Drawdown	724,393,380,644	24,290,530,951
Repayment of loans and bonds	(1,068,125,211,158)	(879,725,000,000)
Offset with receivables	(207,314,645,896)	-
Bond issuance cost	(20,000,000)	(59,818,182)
Issuance shares to convert bonds	-	(140,000,000,000)
Allocation of bond issuance cost	1,331,974,641	8,231,475,249
Ending balance	1,378,102,239,363	1,927,836,741,132

21.1 Loan from related parties

Related parties	Ending Balance (VND)	Maturity date	Purpose	Interest rate	Description of collateral
Ha An	928,625,354,104	30 June 2024	To finance working capital	5%-8%	Unsecured
Mr Luong Tri Thin	150,000,000,000	31 March 2024	To finance working capital	6%-12%	Unsecured
TOTAL	1,078,625,354,104				

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

21. LOANS (continued)

21.2 Loan from other party

<i>Related parties</i>	<i>Ending Balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collateral</i>
	(VND)				
VNDIRECT Securities Joint Stock Company	<u>51,893,700,437</u>	15 April 2024	To finance working capital	14%-15%	60,000,000 DXS's shares

21.3 Short-term bond

Details of short-term bonds are as follows:

<i>Arrangement organization</i>	<i>Ending Balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Description of collateral</i>
	(VND)			
Viet Capital Securities Joint Stock Company (*)				
Date of issuance 28 May 2019	48,000,000,000	28 May 2024	To finance working capital	Unsecured
Un-allocated bond issuance cost	(101,599,278)			
TOTAL	<u>47,898,400,722</u>			

(*) It represented bonds with total proceed of VND 234 billion at par value of VND 1 billion/per bond issued to Korea Investment & Security Co, Ltd. with the following terms as approved by the Resolution of Annual General Meeting No. 02/2018/NQ-DHDCD dated 11 December 2018 and No. 01/2019/NQ-DHDCD dated 16 March 2019 and the Resolution of Board of Directors No. 07/2019/NQ-HDQT dated 10 April 2019:

- Maturity date: 5 years from issuance date.
- Conversion: Partially or fully converted into the Company's shares after 1 year from issuance date.
- Interest: 7%/per annum
- Conversion price: 19,983 VND/share and will be adjusted upon Adjusted Events.
- Callable bonds: Upon 38th to 48th month of bond term, the Company has the call option with total proceed not exceeding 20% of total bond value. Callable bonds are subject to interest rate of 10.5%/per annum.
- Purpose: Develop land areas, finance the Company's working capital and restructure its capital.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

21. LOANS (continued)

21.4 Long-term bonds

Details of bond are as follows:

<i>Arrangement organization</i>	<i>Ending Balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collateral</i>
	(VND)				
<i>Vietinbank Securities Joint Stock Company</i>					
Date of issuance 31 December 2021	200,000,000,000	31 December 2025	To finance working capital	10.6%	6,000,000 DXS's shares
Un-allocated bond issuance cost	(315,215,900)				
TOTAL	<u>199,684,784,100</u>				

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

22. OWNERS' EQUITY

22.1 Movements in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total	VND
Previous year							
Beginning balance	5,977,730,480,000	10,677,980,806	(2,500,560,000)	76,946,451,831	1,517,128,037,257	7,579,982,389,894	
Issuance of shares under the Employee Stock Option Plan	70,000,000,000	-	-	-	-	70,000,000,000	
Issuance of shares to convert bonds	70,059,540,000	69,720,460,000	-	-	-	139,780,000,000	
Investment and development fund	-	-	-	23,145,206,567	(23,145,206,567)	-	
Bonus and welfare fund	-	-	-	-	(34,717,809,850)	(34,717,809,850)	
Net profit for the year	-	-	-	-	602,600,595,334	602,600,595,334	
Ending balance	6,117,790,020,000	80,398,440,806	(2,500,560,000)	100,091,658,398	2,061,865,616,174	8,357,645,175,378	
Current year							
Beginning balance	6,117,790,020,000	80,398,440,806	(2,500,560,000)	100,091,658,398	2,061,865,616,174	8,357,645,175,378	
Investment and development fund	-	-	-	4,297,383,804	(4,297,383,804)	-	
Bonus and welfare fund	-	-	-	-	(6,446,075,706)	(6,446,075,706)	
Net profit for the year	-	-	-	-	113,813,319,721	113,813,319,721	
Ending balance	6,117,790,020,000	80,398,440,806	(2,500,560,000)	104,389,042,202	2,164,935,476,385	8,465,012,419,393	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

22. OWNERS' EQUITY (continued)

22.2 Capital transactions with owners

		VND
	Current year	Previous year
Contributed share capital		
Beginning balance	6,117,790,020,000	5,977,730,480,000
Issuance of shares to convert bonds	-	70,059,540,000
Issuance of shares under the Employee Stock Option Plan	-	70,000,000,000
Ending balance	<u>6,117,790,020,000</u>	<u>6,117,790,020,000</u>

22.3 Ordinary shares

	Ending balance	Beginning balance
	Number of shares	Number of shares
Shares authorised to be issued	611,779,002	611,779,002
Shares issued and fully paid Ordinary shares	611,779,002	611,779,002
Treasury shares Ordinary shares	(1,747,486)	(1,747,486)
Shares in circulation Ordinary shares	610,031,516	610,031,516

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

23. REVENUES

23.1 Net revenue from sale of goods and rendering of services

		VND
	Current year	Previous year
Revenue from management services and leasing real estate	23,291,241,413	23,786,548,870
Revenue from real estate services	13,901,106,227	8,436,185,024
Revenue from sale of apartments	139,779,610	642,080,035,539
Revenue from real estate development services	-	309,700,000,000
TOTAL	37,332,127,250	984,002,769,433
<i>In which:</i>		
Sales to related parties	25,341,868,687	334,670,202,615
Sales to other parties	11,990,258,563	649,332,566,818

23.2 Finance income

		VND
	Current year	Previous year
Dividend income	359,039,396,976	699,999,076,278
Gain from disposal of investments	6,553,061,732	20,200,000
Interest income	1,919,475,078	25,488,774,769
TOTAL	367,511,933,786	725,508,051,047

24. COSTS OF GOODS SOLD AND SERVICES RENDERED

		VND
	Current year	Previous year
Cost of management services and leasing real estate	17,339,673,255	20,923,723,122
Cost of apartments	840,747,161	361,639,365,415
Cost of real estate development services	-	29,441,232,668
TOTAL	18,180,420,416	412,004,321,205

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

25. FINANCE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Interest expenses	136,605,467,273	218,309,660,051
Bond issuance cost	1,331,974,641	8,231,475,249
Revert provision for financial investments	(6,475,619,158)	(752,259,219)
Other finance expenses	2,883,178,269	520,880,263
TOTAL	134,345,001,025	226,309,756,344

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Selling expenses	4,500,496,287	76,527,321,283
Labour cost	4,302,057,711	7,420,040,660
Depreciation and amortisation	79,999,998	209,288,200
Brokerage fees	73,438,577	49,317,191,319
Advertising fees	-	18,460,674,189
Others	45,000,001	1,120,126,915
General and administrative expenses	90,067,831,769	361,297,806,137
Labour cost	60,904,957,306	103,173,050,767
Expense for external services	10,931,318,511	44,354,221,217
Provision expenses	5,000,000,000	167,404,479,554
Depreciation and amortisation	3,585,026,375	3,275,146,443
Bonds issuance consulting fees	-	33,151,942,083
Others	9,646,529,577	9,938,966,073
TOTAL	94,568,328,056	437,825,127,420

27. OTHER INCOME AND EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Other income	1,952,567,889	2,924,816,203
Income from contract compensation	1,789,989,523	2,016,815,740
Gain from disposal assets	59,090,909	308,636,371
Others	103,487,457	599,364,092
Other expenses	36,689,904,690	19,434,960,672
Tax penalty accrual	21,371,064,879	17,942,489,723
Penalties of liquidation contract	14,985,780,000	688,348,505
Others	333,059,811	804,122,444
TOTAL	(34,737,336,801)	(16,510,144,469)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

28. CORPORATE INCOME TAX

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

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

28.1 CIT expenses

	VND	
	Current year	Previous year
Current CIT expenses	-	9,420,008,058
Adjustment for under accrual of tax from prior years	9,199,655,017	262,849,457
Deferred tax expense	-	4,578,018,193
TOTAL	9,199,655,017	14,260,875,708

The reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	Current year	Previous year
Accounting profit before tax	123,012,974,738	616,861,471,042
At CIT rate of 20% applicable to the Company	24,602,594,948	123,372,294,208
<i>Adjustments:</i>		
Dividend received	(71,807,879,395)	(139,999,815,256)
Adjustment for under accrual of tax from prior years	9,199,655,017	262,849,457
Taxable loss not yet recognised deferred tax during the year	29,303,215,465	155,762,888
Adjustment related to Decree No. 132/2020/NĐ-CP	9,088,039,792	-
Non-deductible expenses	8,814,029,190	30,469,784,411
CIT expenses	9,199,655,017	14,260,875,708

28.2 Current CIT expense

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship and related parties that have significant transactions with the Company as at 31 December 2023 detail as below:

<i>Related parties</i>	<i>Relationship</i>
Ha An	Subsidiary
Vicco Saigon	Subsidiary
Hoi An Invest Joint Stock Company ("Hoi An Invest")	Subsidiary
Ha Thuan Hung Construction Trade Services Company Limited ("Ha Thuan Hung")	Subsidiary
Saigon Riverside Investment Company Limited ("Saigon Riverside")	Subsidiary
Thang Long Investment Petrol Joint Stock Company ("Thang Long Petrol")	Subsidiary
Phuoc Son Investment Joint Stock Company ("Phuoc Son")	Subsidiary
Vien Dong Land Investment Corporation ("Vidoland")	Subsidiary
Indochine Real Estate Joint Stock Company	
Ha An Land Real Estate Investment Company Limited ("Ha An Land")	Subsidiary
Tay Nam Bo Real Estate Investment Joint Stock Company ("Tay Nam Bo Real Estate")	Subsidiary
Nha Trang Petroleum Investment Joint Stock Company ("Nha Trang Petrol")	Subsidiary
Charm & CI Viet Nam Company Limited ("Charm & CI")	Subsidiary
Dong Nam Bo Real Estate Investment Joint Stock Company ("Dong Nam Bo Real Estate")	Subsidiary
Mien Dong Real Estate Investment Joint Stock Company ("Mien Dong Real Estate")	Subsidiary
Smart City One Member Company Limited ("Smart City")	Subsidiary
Bac Mien Tay Real Estate Joint Stock Company ("Bac Mien Tay Real Estate")	Subsidiary
Bac Bo Real Estate Joint Stock Company ("Bac Bo Real Estate")	Subsidiary
Northern Real Estate Investment Joint Stock Company ("DXI")	Subsidiary
Ngoc Le Investment Construction Company Limited ("Ngoc Le")	Subsidiary
Patheon Holdings	Subsidiary
DHG Investment	Subsidiary
Diamond Tower Investment Joint Stock Company ("Diamond")	Subsidiary
Ruby Tower Investment Joint Stock Company ("Ruby")	Subsidiary
Nha O Ngay Vietnam Company Limited ("Nha O Ngay")	Subsidiary
Binh Phuoc Real Estate Investment Joint Stock Company ("Binh Phuoc")	Subsidiary
Binh Thuan Real Estate Investment Joint Stock Company ("Binh Thuan")	Subsidiary
DMH Real Estate Service Joint Stock Company	
DXS	Subsidiary
Dat Xanh Tech	Subsidiary
Dat Xanh Finance	Subsidiary
Athena Invest	Subsidiary
Regal Group Joint Stock Company ("Regal Group")	
(as know as Dat Xanh Mien Trung Joint Stock Company)	Subsidiary
Northern Green Land Real Estate and Services Joint Stock Company ("Dat Xanh Mien Bac")	Subsidiary
Dat Xanh Mien Tay Services and Investment Joint Stock Company ("Dat Xanh Mien Tay")	Subsidiary
Viethomes Real Estate Joint Stock Company ("Viethomes")	Subsidiary
Dat Xanh Nam Trung Bo Real Estate Development Joint Stock Company ("Dat Xanh Nam Trung Bo")	Subsidiary
Bac Trung Bo Real Estate Joint Stock Company ("Bac Trung Bo Real Estate")	Subsidiary
Vietnam Smart City Joint Stock Company ("Dat Xanh Da Nang")	Subsidiary

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties that have a controlling relationship and related parties that have significant transactions with the Company as 31 December 2023 detail as below:
(continued)

<i>Related parties</i>	<i>Relationship</i>
Nam Mien Trung Real Estate Joint Stock Company ("Dat Xanh Nam Mien Trung")	Subsidiary
Duyen Hai Green Land Real Estate Joint Stock Company ("Dat Xanh Duyen Hai")	Subsidiary
Emerald Real Estate Development Joint Stock Company ("Dat Xanh Emerald")	Subsidiary
Quang Ngai Urban Development One Member Company Limited ("Dat Xanh Quang Ngai")	Subsidiary
DXMD Vietnam Joint Stock Company ("Dat Xanh Mien Dong")	Subsidiary
Can Tho Real Estate Joint Stock Company ("Can Tho Real Estate")	Subsidiary
Nam Mien Tay Real Estate Services Joint Stock Company ("Nam Mien Tay Real Estate")	Subsidiary
Smart Property One Member Company Limited ("Smart Prop")	Subsidiary
Quang Binh Urban Development Limited Liability Company ("Dat Xanh Quang Binh")	Subsidiary
Dong Nai Investment Joint Stock Company ("Dong Nai Investment")	Subsidiary
Dong Nai Real Estate Joint Stock Company ("Dong Nai Real Estate")	Subsidiary
GPT Real Estate Joint Stock Company Joint Stock Company ("Dat Xanh Premium")	Subsidiary
Linkgroup Real Estate Corporation ("Linkgroup")	Subsidiary
Linkland Investment Company Limited ("Linkland")	Subsidiary
Linkhouse Real Estate Corporation ("Linkhouse")	Subsidiary
Linkhouse Mien Trung Real Estate Joint Stock Company ("Linkhouse Mien Trung")	Subsidiary
Ecohome Real Estate Joint Stock Company ("Ecohome")	Subsidiary
Hung Vuong Real Estate Investment and Services Joint Stock Company ("Hung Vuong")	Subsidiary
Kinh Bac Real Estate Investment and Services Joint Company ("Kinh Bac")	Subsidiary
S-Homes Group Real Estate Joint Stock Company ("S-Homes")	Subsidiary
Duyen Hai Mien Tay Real Estate Joint Stock Company ("Duyen Hai Mien Tay")	Subsidiary
Ohio Agent Service Technology Joint Stock Company ("Ohio")	Subsidiary
Tiptek Joint Stock Company ("Dat Xanh International")	Subsidiary
Propcom Joint Stock Company (previously known as Redvn Real Estate Joint Stock Company ("Propcom"))	Subsidiary
DN Premium Investment and Services Joint Stock Company ("DN Premium")	Subsidiary
City Invest Real Estate Joint Stock Company ("City Invest")	Subsidiary
Tay Nguyen Real Estate Joint Stock Company ("Tay Nguyen")	Subsidiary

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties that have a controlling relationship and related parties that have significant transactions with the Company as 31 December 2023 detail as below:
(continued)

<i>Related parties</i>	<i>Relationship</i>
Vietnam Real Estate Technology Joint Stock Company ("Real Estate Tech")	Subsidiary
Ihouzz Technology Joint Stock Company ("Ihouzz")	Subsidiary
Asahi Japan Investment and Properties Management Service Joint Stock Company ("Asahi")	Subsidiary
Tulip Real Estate Financial Services Corporation ("Tulip")	Subsidiary
Lifarm Agriculture Limited Company ("Lifarm")	Subsidiary
S-Advices Investment Consulting Joint Stock Company ("S-Advices")	Subsidiary
S-Media Consulting Company Limited ("S-Media")	Subsidiary
S-O Farm Company Limited ("S-O Farm")	Subsidiary
Regal Food Company Limited	Subsidiary
S-Tech Technology Company Limited ("S-Tech")	Subsidiary
Phuc Hung Phat Real Estate Investment Company Limited	Subsidiary
Tay Nam Real Estate Service and Investment Joint Stock Company	Subsidiary
Sapphire Tower Investment Joint Stock Company	Subsidiary
Ernerald Tower Investment Joint Stock Company	Subsidiary
Asahi Luxstay Service Joint Stock Company	Subsidiary
Regal Hotels&Resort One Member Company Limited	Subsidiary
Dat Xanh Commercial Joint Stock Company	Subsidiary
Viet Nhat Cares Trading and Services Joint Stock Company	Subsidiary
Dat Xanh Mien Nam Investment and Services Joint Stock Company ("Dat Xanh Mien Nam")	Associate
Dat Xanh Capital Joint Stock Company	Associate
Le Gia Newland Investment Limited Company	Associate
Mr Luong Tri Thin	Chairman
Mr Nguyen Pham Anh Tai	BOD member
Mr Bui Ngoc Duc	BOD member cum General Director
Mr Ha Duc Hieu	BOD member
Ms Do Thi Thai	Deputy General Director
Mr Nguyen Truong Son	Deputy General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in current year and prior year were as follows:

Related parties	Nature of transaction	VND	
		Current year	Previous year
Ha An	Loan repayments	536,374,645,896	-
	Borrowing	385,000,000,000	1,080,000,000,000
	Dividend income	359,039,396,976	699,999,076,278
	Interest expenses	71,840,815,481	9,643,836
	Clearing debts	47,000,000,000	-
	Revenue from rental	11,440,762,460	16,534,017,591
	Capital contributions	-	1,500,000,000,000
	Revenue from project development	-	309,700,000,000
	Advance for capital contribution	-	47,000,000,000
Hoi An Invest	Borrowing repayment	207,275,000,000	879,725,000,000
	Collect from transfer shares	166,496,340,000	-
	Penalty expense	14,985,780,000	-
	Interest expense	3,539,510,892	86,978,576,713
	Transfer shares	-	499,528,230,000
	Refund from BCC	-	499,526,000,000
Vicco Saigon	Office rental	2,566,070,280	9,408,924,360
Saigon Riverside	Refund from BCC	350,308,642,030	32,000,000,000
Phuoc Son	Offset borrowing	150,750,000,000	1,080,000,000,000
	Interest expense	-	61,130,958,904
Regal Group	Receivable collection	62,275,465,896	-
	Revenue from BCC	13,901,106,227	8,436,185,024
DBFS (*)	Collect capital contributions	75,499,980,000	-
	Capital contributions	-	2,000,000,000
Saigon Riverview (*)	Loan collection	18,725,000,000	-
	Collect loan interest	2,275,000,000	-
	Lending interest	484,797,943	1,703,481,158
	Lending	-	16,600,000,000
DHG Investment	Capital contributions	-	297,500,000,000
Phuc Hung Phat	Capital contributions	-	755,000,000,000

(*) As at 31 December 2023, Saigon Riverview and DBFS are no longer a related party of the Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties at the balance sheet date were as follows:

			VND
<i>Related parties</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables			
Ha An	Revenue from real estate services	3,728,032,257	55,989,000,000
Luong Tri Tu	Revenue from apartment sales	702,768,948	1,202,768,948
Luong Tri Thao	Revenue from apartment sales	464,463,232	650,501,832
Regal Group	Revenue from selling real estate	-	46,984,249,087
		4,895,264,437	104,826,519,867
Loan receivables			
Saigon Riverview (*)	Lending	-	18,725,000,000
Nha Trang Petrol	Lending	-	2,268,934,820
		-	20,993,934,820
Other short-term receivables			
Ha An	Dividend	114,236,472,439	-
	Advance	-	47,000,000,000
	Other	2,520,000	349,041,100
Dat Xanh Nam Trung Bo	Capital contribution for BCC	100,913,184,000	103,913,184,000
Nguyen Truong Son	Advance	7,039,000,000	7,039,000,000
Mr. Luong Tri Tu	Advance	1,793,413,900	1,793,413,900
Thang Long Petrol	Interest income	791,409,382	-
Sai Gon Riverview (*)	Lending interest	265,365,573	2,055,567,630
Nha Trang Petrol	Lending interest	36,402,890	676,325,589
Others	Other	33,123,726	33,103,726
		225,110,891,910	162,859,635,945

(*) As at 31 December 2023, Saigon Riverview is no longer a related party of the Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to related parties at the balance sheet date were as follows: (continued)

			VND
<i>Related parties</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade payables			
Vicco Sai Gon	Real estate services	9,310,421,958	6,487,744,650
Ihouzz	Software services	6,724,860,861	-
DXS	Real estate services	271,278,468	271,278,468
Others	Car rental fee	200,046,666	-
		16,506,607,953	6,759,023,118
Other payables			
Ha An	Deposit received	3,206,950,000,000	3,206,950,000,000
	Loan interest	72,605,965,920	-
Diamond	Deposit receivable on behalf	198,025,200,000	-
Ruby	Deposit receivable on behalf	189,939,600,000	-
Dong Nai Real Estate	Offset payables	165,825,000,000	-
Phuoc Son	Offset payables	150,750,000,000	-
	Loan interest	64,800,000,000	64,800,000,000
Vidoland	Capital received from BCC	121,121,039,416	121,121,039,416
Thang Long Petrol	Capital received from BCC	112,489,220,930	112,489,220,930
Hoi An Invest	Loan interest	77,518,422,226	158,016,398,629
	Penalty fee	14,985,780,000	-
Dat Xanh Mien Nam	Capital received from BCC	7,366,596,913	7,366,596,913
	Receivable on behalf	417,147,545	417,147,545
	Deposit	100,000,000	100,000,000
DXI	Offset payables	5,916,974,533	-
Ha Thuan Hung	Received on behalf	2,911,174,538	2,911,174,538
DXS	Received on behalf	2,480,489,982	2,480,489,982
Saigon Riverside	Capital received from BCC	-	350,308,642,030
Other companies	Deposit	1,800,000,000	1,800,000,000
Others	Other	2,593,809,595	2,677,431,545
		4,398,596,421,598	4,031,438,141,528
Short-term loans			
Ha An	Loan	928,625,354,104	1,080,000,000,000
Luong Tri Thin	Loan	150,000,000,000	-
Hoi An Invest	Loan	-	207,275,000,000
		1,078,625,354,104	1,287,275,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Other transactions with related parties

Remuneration to members of the Board of Directors, Management and other members of managements:

		VND
	Current year	Previous year
Mr Bui Ngoc Duc	2,775,746,516	3,900,365,191
Mrs Do Thi Thai	1,990,425,897	3,584,589,833
Mr Luong Tri Thin	1,698,374,921	2,387,542,735
Mr Le Van Hung	1,628,291,666	2,440,727,406
Mr Luong Tri Thao	1,031,344,290	2,584,062,861
Mr Le Dang Quoc Hung	919,365,360	1,013,998,051
Mr Duong Van Bac	916,320,605	2,538,205,253
Mrs Bui Thanh Thao	818,646,400	921,280,127
Mr Ha Duc Hieu	582,073,341	1,502,965,449
Mr Nguyen Truong Son	289,782,608	75,336,169
Mr Le Hao	-	44,771,781
TOTAL	12,650,371,604	20,993,844,856

30. OPERATING LEASE COMMITMENTS

Operating lease out commitments

The Company leases out assets under operating lease arrangements. The future minimum rental receivable as at balance sheet dates under the operating lease out agreements are as follows:

		VND
	Ending balance	Beginning balance
Less than 1 year	6,009,859,664	18,334,928,605
From 1 to 5 years	19,597,276,459	22,397,766,504
Over 5 years	107,000,143,233	109,662,188,683
TOTAL	132,607,279,356	150,394,883,792

Operating lease commitments

The Company leases office premises under an operating lease arrangement. Future minimum lease payables as at balance sheet dates are as follows:

		VND
	Ending balance	Beginning balance
Less than 1 year	8,404,251,792	16,015,260,828
From 1 to 5 years	2,566,070,280	13,449,190,548
TOTAL	10,970,322,072	29,464,451,376

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

31. EVENTS AFTER THE BALANCE SHEET DATE

Issuing 9,000,000 shares for employees in accordance with the Employee Stock Ownership Plan program ("ESOP")

In accordance with the Resolution No. 10/2023/NQ-DXG/HĐQT dated 21 June 2023, the Company's BOD approved the plan to issue 9,000,000 ESOP shares for employees from the Company's undistributed retained earnings.

On 8 January 2024, the Company received an Official Letter No. 177/UBCK-QLCB issued by the State Securities Commission for approval on the aforementioned share issuance. Accordingly, the Company's registered charter capital has been increased from VND 6,117,790,020,000 to VND 6,207,790,020,000, which was approved by the Department of Planning and Investment of Ho Chi Minh City via issuance of the 27th amended BRC dated 15 January 2024. On 2 February 2024, the Company has completed the listing of 9,000,000 additional shares.

Issuing 101,671,919 shares for existing shareholders

In accordance with the Resolution No. 10/2023/NQ-DXG/HĐQT dated 21 June 2023, the Company's BOD approved the plan to issue 101,671,919 shares to its existing shareholders at the price of VND 12,000 per share. On 30 November 2023, the Company received the Certificate of Share Issuance No. 408/GCN-UBCK issued by the State Securities Commission of Vietnam for the approval on above issuance of shares.

On 29 January 2024, total 101,671,919 shares were issued to its existing shareholders at the price of VND 12,000 per share.

On 1 February 2024, the Company received an Official Letter No. 842/UBCK-QLCB issued by the State Securities Commission for approval on the aforementioned share issuance. Accordingly, the Company's registered charter capital has been increased from VND 6,207,790,020,000 to VND 7,224,509,210,000, which was approved by the Department of Planning and Investment of Ho Chi Minh City via issuance of the 28th amended BRC dated 28 February 2024. On 4 March 2024, the Company has completed the listing of 101,671,919 additional shares.

Except for the above events, there is no any other significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.



Tran Thi Anh
Preparer



Bui Thanh Thao
Chief Accountant



Bui Ngoc Duc
General Director



Ho Chi Minh City

5 March 2024