

Mobile World Investment Corporation

Interim separate financial statements

For the three-month period ended 31 March 2024



Mobile World Investment Corporation

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Mobile World Investment Corporation

GENERAL INFORMATION

THE COMPANY

Mobile World Investment Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate (“ERC”) No. 0306731335 issued by the Department of Planning and Investment (the “DPI”) of Binh Duong Province on 16 January 2009, and the latest amended 30th ERC dated on 27 April 2023.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) with code “MWG” in accordance with the Decision No. 253/QD-SGDHCM issued by the HOSE on 7 July 2014.

The current principal activity of the Company is to manage investments in subsidiaries.

The Company’s head office is located at No. 222, Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, Thu Duc City, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors (“BOD”) during the period and at the date of this report are:

Mr Nguyen Duc Tai	Chairman
Mr Tran Huy Thanh Tung	Executive member
Mr Dang Minh Luom	Executive member
Mr Doan Van Hieu Em	Executive member
Mr Thomas Lanyi	Non-executive member
Mr Robert Willett	Non-executive member
Mr Dao The Vinh	Independence member
Mr Nguyen Tien Trung	Independence member
Mr Do Tien Si	Independence member

BOARD OF AUDIT COMMITTEE

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

Mr Nguyen Tien Trung	Chairman
Mr Dao The Vinh	Member

MANAGEMENT

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

Mr Tran Huy Thanh Tung	General Director
Mr Vu Dang Linh	Finance Director

LEGAL REPRESENTATIVE

Legal representative during the period and at the date of this report is Mr Tran Huy Thanh Tung.

AUDITORS

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

Mobile World Investment Corporation

REPORT OF MANAGEMENT

Management of Mobile World Investment Corporation (“the Company”) is pleased to present its report and the interim separate financial statements of the Company for the for the three-month period ended 31 March 2024.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 March 2024 and of the interim separate results of its operations and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 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 three-month period ended 31 March 2024 dated 29 March 2024.

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

For and on behalf of management:



Tran Huy Thanh Tung
General Director

Binh Duong Province, Vietnam

29 March 2024

INTERIM SEPARATE BALANCE SHEET
as at 31 March 2024

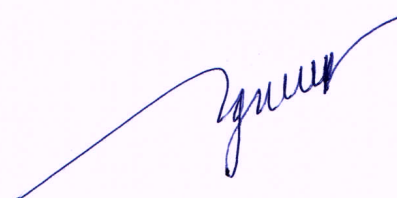
VND

Code	ASSETS	Notes	31 March 2024	31 December 2023
100	A. CURRENT ASSETS		3,108,005,929,317	2,440,488,766,880
110				286,884,379,540
	I. Cash and cash equivalents	4	11,602,732,988	
111	1. Cash		11,602,732,988	286,884,379,540
120	II. Short-term investments		2,696,617,979,837	1,765,500,000,000
123	1. Held-to-maturity investments	5	2,696,617,979,837	1,765,500,000,000
130	III. Current accounts receivables		395,488,013,297	383,704,870,270
135	1. Short-term loan receivables	6	300,000,000,000	300,000,000,000
136	2. Other short-term receivables	7	95,488,013,297	83,704,870,270
150	IV. Other current assets		4,297,203,195	4,399,517,070
151	1. Short-term prepaid expenses		215,325,010	355,649,995
153	2. Tax and other receivables from the State	10	4,081,878,185	4,043,867,075
200	B. NON-CURRENT ASSET		21,266,325,864,576	22,013,726,111,979
210	I. Long-term receivables		1,147,400,000,000	1,889,450,000,000
215	1. Long-term loan receivable	6	1,147,400,000,000	1,889,450,000,000
250	II. Long-term investment		20,088,607,796,059	20,088,607,796,059
251	1. Investments in subsidiaries	9.1	20,236,757,111,707	20,236,757,111,707
254	2. Provision for diminution in value of long-term investment	9.1	(148,149,315,648)	(148,149,315,648)
260	III. Other long-term assets		30,318,068,517	35,668,315,920
261	1. Long-term prepaid expenses	8	30,318,068,517	35,668,315,920
270	TOTAL ASSETS		24,374,331,793,893	24,454,214,878,859

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 March 2024

VND

Code	RESOURCES	Notes	31 March 2024	31 December 2023
300	C. LIABILITIES		6,193,759,927,086	6,396,669,850,014
310	I. Current liabilities		106,509,927,086	411,419,850,014
311	1. Short-term trade payables		86,400,000	-
315	2. Short-term accrued expenses	11	104,828,909,206	109,825,232,137
319	3. Other short-term payables	12	1,594,617,880	1,594,617,877
320	4. Short-term loans	13	-	300,000,000,000
330	II. Non-current liabilities		6,087,250,000,000	5,985,250,000,000
338	1. Long-term loans	13	6,087,250,000,000	5,985,250,000,000
400	D. OWNERS' EQUITY		18,180,571,866,807	18,057,545,028,845
410	I. Capital	14.1	18,180,571,866,807	18,057,545,028,845
411	1. Share capital		14,633,767,160,000	14,633,767,160,000
411a	- Shares with voting rights		14,633,767,160,000	14,633,767,160,000
412	2. Share premium		522,021,325,200	522,021,325,200
415	3. Treasury shares		(11,325,390,000)	(9,783,280,000)
421	4. Undistributed earnings		3,036,108,771,607	2,911,539,823,645
421a	- Undistributed earnings by the end of prior year		2,911,539,823,645	3,026,110,399,553
421b	- Profit (loss) undistributed earnings of current period		124,568,947,962	(114,570,575,908)
440	TOTAL OWNERS' EQUITY		24,374,331,793,893	24,454,214,878,859



Ly Tran Kim Ngan
Preparer



Vu Dang Linh
Finance Director



Tran Huy Thanh Tung
General Director

Binh Duong Province, Vietnam

29 April 2024


INTERIM SEPARATE INCOME STATEMENT
for the three-month period ended 31 March 2024

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2024	For the three-month period ended 31 March 2023
21	1. Finance income	15	350,034,287,943	94,771,033,447
22	2. Finance expenses	16	(224,460,509,566)	(68,319,000,439)
23	- In which: Interest expenses		(116,932,437,178)	(62,968,753,052)
26	3. General and administrative expenses	17	(1,004,830,415)	(5,678,416,973)
30	4. Operating profit		124,568,947,962	20,773,616,035
50	5. Accounting profit before tax		124,568,947,962	20,773,616,035
51	6. Current corporate income tax expense	18.1	-	-
60	7. Net profit after tax		124,568,947,962	20,773,616,035



Ly Tran Kim Ngan
Preparer



Vu Dang Linh
Finance Director



Tran Huy Thanh Tung
General Director



Binh Duong Province, Vietnam

29 April 2024

INTERIM SEPARATE CASH FLOW STATEMENT
for the three-month period ended 31 March 2024

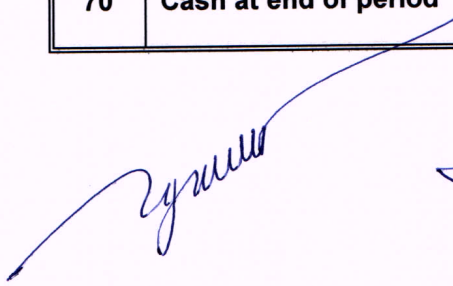
VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2024	For the three-month period ended 31 March 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		124,568,947,962	20,773,616,035
	<i>Adjustments for:</i>			
04	Foreign exchange losses arisen from revaluation of monetary accounts		102,000,000,000	-
05	Profit from investing activities		(350,034,287,943)	(94,771,033,447)
06	Interest expenses	16	116,932,437,178	68,319,000,439
08	Operating loss before changes in working capital		(6,532,902,803)	(5,678,416,973)
09	Increase in receivables		(38,011,113)	(2,234,572,995)
11	Decrease in payables		1,521,230,130	50,244,049,413
12	Decrease in prepaid expenses		5,490,572,388	5,312,747,385
14	Interest paid		(123,363,590,236)	(95,154,578,635)
15	Corporate income tax paid	10	-	-
20	Net cash flows used in operating activities		(122,922,701,634)	(47,510,771,805)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Loans to other entities and payments for purchase of debt instruments of other entities		(1,126,117,979,837)	(2,429,214,000,000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		937,050,000,000	1,261,515,692,433
27	Interest and dividends received		338,251,144,919	63,384,233,903
30	Net cash flows from (used in) investing activities		149,183,165,082	(1,104,314,073,664)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
32	Capital redemption	14.1	(1,542,110,000)	(911,100,000)
33	Drawdown of borrowings	13.1	-	300,000,000,000
34	Repayment of borrowings		(300,000,000,000)	-



INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the three-month period ended 31 March 2024

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2024	For the three-month period ended 31 March 2023
40	Net cash flows (used in) from financing activities		(301,542,110,000)	299,088,900,000
50	Net decrease in cash for the period		(275,281,646,552)	(852,735,945,469)
60	Cash and cash equivalents at beginning of period		286,884,379,540	855,646,065,874
70	Cash at end of period	4	11,602,732,988	2,910,120,405



Ly Tran Kim Ngan
Preparer

Vu Dang Linh
Finance Director

Trần Huy Thanh Tung
General Director

Binh Duong Province, Vietnam

29 April 2024

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 31 March 2024 and for the three-month period then ended

1. CORPORATE INFORMATION

Mobile World Investment Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate (“ERC”) No. 0306731335 issued by the Department of Planning and Investment (the “DPI”) of Binh Duong Province on 16 January 2009, and the latest amended 30th ERC dated on 27 April 2023.

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Corporate structure

As at 31 March 2024, the Company has seven (7) direct subsidiaries as follows:

Name	Location	Principal activities	Percentage of ownership and voting rights (%)	
			31 March 2024	31 December 2023
Name of subsidiaries				
The Gioi Di Dong Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of electronic products	99.95	99.95
Bach Hoa Xanh Technology and Investment Joint Stock Company	Ho Chi Minh City, Vietnam	Investment management	94.99	99.99
Tran Anh Digital World Joint Stock Company	Hanoi City, Vietnam	Trading of electronic products	99.33	99.33
The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information Technology	100.00	100.00
4K Farm Joint Stock Company	Ba Ria – Vung Tau Province, Vietnam	Agriculture	99.99	99.99
Fully Trusted Logistics Joint Stock Company	Ho Chi Minh City, Vietnam	Logistics	99.99	99.99
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Ho Chi Minh City, Vietnam	Repair and maintenance services	99.99	99.99

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 9.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 31 March 2024 dated 29 April 2024.

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

2.2 Accounting standards and system

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

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

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

2.5 Accounting currency

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Receivables

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

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

3.3 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred.

3.4 Investments

Investments in subsidiaries

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

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

Provision for diminution in value 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 interim separate income statement.

3.5 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Foreign currency transactions*

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

- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and

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

- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

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

3.7 *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.

3.8 *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.

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 interim separate balance sheet.

3.9 *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:

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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.

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

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

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

3.11 Related parties

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2024	31 December 2023
Cash at banks	11,602,732,988	286,884,379,540
TOTAL	<u>11,602,732,988</u>	<u>286,884,379,540</u>

5. HELD-TO-MATURITY INVESTMENT

	VND	
	31 March 2024	31 December 2023
Term deposit (i)	590,500,000,000	685,500,000,000
Other (ii)	2,106,117,979,837	1,080,000,000,000
TOTAL	<u>2,696,617,979,837</u>	<u>1,765,500,000,000</u>

(i) This represents term bank deposits with maturity terms from 6 months to 1 year and earning interest at the applicable interest rate.

(ii) This represents bonds and other investment with maturity terms from 6 months to 1 year and earning interest at the applicable interest rate.

6. LOAN RECEIVABLES

	VND	
	31 March 2024	31 December 2023
Short-term	300,000,000,000	300,000,000,000
<i>Loan receivable (i)</i>	300,000,000,000	300,000,000,000
Long-term	1,147,400,000,000	1,889,450,000,000
<i>The Gioi Di Dong Joint Stock Company</i>		
(ii) (Note 19)	1,147,400,000,000	1,889,450,000,000
TOTAL	<u>1,447,400,000,000</u>	<u>2,189,450,000,000</u>

(i) Loan receivable represent unsecured loans to third parties with the term of six months and earning interest at the applicable interest rate.

(ii) Loan receivables represent unsecured loans to its subsidiary with the term of 3 years and earning interest at the applicable interest rate.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

7. OTHER SHORT-TERM RECEIVABLES

	VND	
	31 March 2024	31 December 2023
Bank interest receivables	58,985,583,550	45,550,309,582
Bond interest receivables	12,045,945,132	17,187,966,890
Lending interest receivables	10,958,904,112	4,975,342,467
Due from related party (Note 19)	13,447,579,864	15,941,250,694
Others	50,000,639	50,000,637
TOTAL	<u>95,488,013,297</u>	<u>83,704,870,270</u>

8. LONG-TERM PREPAID EXPENSES

	VND	
	31 March 2024	31 December 2023
Loan arrangement fee	<u>30,318,068,517</u>	<u>35,668,315,920</u>

9. LONG-TERM INVESTMENTS

	VND	
	31 March 2024	31 December 2023
Investments in subsidiaries (Note 9.1)	20,236,757,111,707	20,236,757,111,707
Provision for long-term investments (Note 9.1)	<u>(148,149,315,648)</u>	<u>(148,149,315,648)</u>
TOTAL	<u>20,088,607,796,059</u>	<u>20,088,607,796,059</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

9. LONG-TERM INVESTMENTS (continued)

9.1 Investments in subsidiaries

Details of investments in subsidiaries are as follows:

Name	Location	Principal activities	31 March 2024			31 December 2023		
			% ownership	Cost (VND)	Provision (VND)	% ownership	Cost (VND)	Provision (VND)
Bach Hoa Xanh Technology and Investment Joint Stock Company	Ho Chi Minh City, Vietnam	Management of investments	94.99	14,049,800,000	-	99.99	14,049,800,000,000	-
The Gioi Di Dong Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of electronic products	99.95	4,426,023,111,000	-	99.95	4,426,023,111,000	-
Tran Anh Digital World Joint Stock Company	Hanoi City, Vietnam	Trading of electronic products	99.33	860,937,300,707	-	99.33	860,937,300,707	-
The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information Technology	100.00	538,000,000,000	-	100.00	538,000,000,000	-
4K Farm Joint Stock Company	Ba Ria – Vung Tau Province, Vietnam	Agriculture	99.99	161,998,900,000	(148,149,315,648)	99.99	161,998,900,000	(148,149,315,648)
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Ho Chi Minh City, Vietnam	Repair and maintenance services	99.99	99,998,900,000	-	99.99	99,998,900,000	-
Fully Trusted Logistics Joint Stock Company	Ho Chi Minh City, Vietnam	Logistics	99.99	99,998,900,000	-	99.99	99,998,900,000	-
TOTAL				20,236,757,111,707	(148,149,315,648)		20,236,757,111,707	(148,149,315,648)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

10. TAX AND OTHER RECEIVABLES FROM THE STATE

	<i>31 December 2023</i>	<i>Increase during the period</i>	<i>Decrease during the period</i>	<i>VND 31 March 2024</i>
Receivables				
Corporate income tax	4,043,554,525	-	-	4,043,554,525
Value added tax	25,000	38,011,110	-	38,036,110
Others	287,550	-	-	287,550
TOTAL	<u>4,043,867,075</u>	<u>38,011,110</u>	<u>-</u>	<u>4,081,878,185</u>

11. SHORT-TERM ACCRUED EXPENSES

	<i>31 March 2024</i>	<i>31 December 2023</i>
Cost of hedging exchange rate	88,980,000,000	87,461,604,847
Interest expense	15,748,908,736	22,180,061,794
Others	100,000,470	183,565,496
TOTAL	<u>104,828,909,206</u>	<u>109,825,232,137</u>

12. OTHER SHORT-TERM PAYABLES

	<i>31 March 2024</i>	<i>31 December 2023</i>
Others	<u>1,594,617,880</u>	<u>1,594,617,877</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

13. LOANS

	31 December 2023	Foreign exchange difference	Decrease during the period	VND
				31 March 2024
Short-term	300,000,000,000	-	(300,000,000,000)	-
Short-term loan from a bank (Note 13.1)	300,000,000,000	-	(300,000,000,000)	-
Long-term	5,985,250,000,000	102,000,000,000	-	6,087,250,000,000
Long-term loan from a bank (Note 13.1)	5,985,250,000,000	102,000,000,000	-	6,087,250,000,000
TOTAL	6,285,250,000,000	102,000,000,000	(300,000,000,000)	6,087,250,000,000

13.1 Loan from banks

The Company obtained these unsecured loans with floating rates to finance its working capital requirements, details are as follows:

	31 March 2024		Maturity date
	VND	Original USD	
<i>Bank loans</i>			
Unsecured long-term bank loan	6,087,250,000,000	250,000,000	16 September 2025
Unsecured short-term bank loan	-	-	
TOTAL	6,087,250,000,000		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

14. OWNERS' EQUITY

14.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Undistributed earnings	VND Total
For the three-month period ended 31 March 2023					
31 December 2022	14,638,792,800,000	522,021,325,200	(5,025,640,000)	3,757,390,423,053	18,913,178,908,253
Net profit for the period	-	-	-	20,773,616,035	20,773,616,035
Treasury shares (i)	-	-	(911,100,000)	-	(911,100,000)
31 March 2023	14,638,792,800,000	522,021,325,200	(5,936,740,000)	3,778,164,039,088	18,933,041,424,288
For the three-month period ended 31 March 2024					
31 December 2023	14,633,767,160,000	522,021,325,200	(9,783,280,000)	2,911,539,823,645	18,057,545,028,845
Net profit for the period	-	-	-	124,568,947,962	124,568,947,962
Treasury shares (i)	-	-	(1,542,110,000)	-	(1,542,110,000)
31 March 2024	14,633,767,160,000	522,021,325,200	(11,325,390,000)	3,036,108,771,607	18,180,571,866,807

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

14. OWNERS' EQUITY (continued)

14.2 Capital transactions with owners

	VND	
	<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
Beginning balance	14,633,767,160,000	14,638,792,800,000
Cancellation treasury shares	-	-
Ending balance	<u>14,633,767,160,000</u>	<u>14,638,792,800,000</u>

14.3 Shares – ordinary shares

	<u>Number of shares</u>	
	<i>31 March 2024</i>	<i>31 December 2023</i>
Authorized shares	1,463,376,716	1,463,376,716
Issued and paid-up shares <i>Ordinary shares</i>	1,463,376,716	1,463,376,716
Treasury shares <i>Ordinary shares</i>	(1,132,539)	(978,328)
Shares in circulation <i>Ordinary shares</i>	1,462,244,177	1,462,398,388

The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share with par value of VND 10,000 carries one vote per share without restriction.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

15. FINANCE INCOME

	VND	
	<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
Dividends	249,861,492,629	-
Loan interest income	43,363,871,527	54,387,977,778
Deposit interest income	24,351,056,828	37,836,533,648
Bond interest income	32,457,866,959	-
Foreign exchange gains	-	2,546,522,021
TOTAL	<u>350,034,287,943</u>	<u>94,771,033,447</u>

16. FINANCE EXPENSES

	VND	
	<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
Interest expenses	116,932,437,178	62,968,753,052
Foreign exchange losses	102,000,000,000	-
Loan arrangement fee	5,528,072,388	5,350,247,387
TOTAL	<u>224,460,509,566</u>	<u>68,319,000,439</u>

17. GENERAL AND ADMINISTRATIVE EXPENSE

	VND	
	<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
External expense	37,290,000	4,774,795,915
Consultant fee	-	683,118,422
Other	967,540,415	220,502,636
TOTAL	<u>1,004,830,415</u>	<u>5,678,416,973</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

18. 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 is susceptible to varying interpretations, amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

18.1 CIT expense

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
		VND
Accounting profit before tax	124,568,947,962	20,773,616,035
At CIT rate of 20% applicable to the Company	24,913,789,592	4,154,723,207
<i>Adjustment:</i>		
Dividend income	(49,972,298,526)	-
Tax losses not yet recognised deferred tax	25,058,508,933	-
Tax losses carried forward	-	(4,154,723,207)
CIT expense	-	-

18.2 Current tax

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the accounting profit as reported in the interim 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 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

19. TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 31 March 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
The Gioi Di Dong Joint Stock Company	Subsidiary
Bach Hoa Xanh Technology and Investment Joint Stock Company	Subsidiary
Tran Anh Digital World Joint Stock Company	Subsidiary
The Gioi Di Dong Information Technology Limited Company	Subsidiary
4K Farm Joint Stock Company	Subsidiary
Fully Trusted Logistics Joint Stock Company	Subsidiary
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Subsidiary
Bach Hoa Xanh Trading Joint Stock Company	Indirect subsidiary
An Khang Retail Joint Stock Company	Indirect subsidiary
Vui Vui Company Limited	Indirect subsidiary
MWG (Cambodia) Co., Ltd	Indirect subsidiary
PT Era Blue Elektronik	Jointly controlled entity
Mr Nguyen Duc Tai	Chairman of the BOD
Mr Tran Huy Thanh Tung	General Director cum Member of the BOD
Mr Dang Minh Luom	Member of the BOD
Mr Doan Van Hieu Em	Member of the BOD
Mr Thomas Lanyi	Member of the BOD
Mr Robert Willett	Member of the BOD
Mr Dao The Vinh	Member of the BOD cum Member of the Board of Audit committee
Mr Nguyen Tien Trung	Member of the BOD cum Chairman of the Board of Audit committee
Mr Do Tien Si	Member of the BOD
Mr Vu Dang Linh	Finance Director

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND</i>	
			<i>For the three-month period ended 31 March 2024</i>	<i>For the three-month period ended 31 March 2023</i>
The Gioi Di Dong Joint Stock Company	Subsidiary	Lending Interest income Dividend	- 43,363,871,527 249,861,492,629	650,000,000,000 54,387,977,778 -
4K Farm Joint Stock Company	Subsidiary	Advance	-	2,000,000,000
Mr Robert Willett	Member of the Board of Directors	Consultant fee	563,633,182	550,657,209

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2024 and for the three-month period then ended

19. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2024	31 December 2023
VND				
Long-term loan receivable				
The Gioi Di Dong Joint Stock Company	Subsidiary	Loan receivables	<u>1,147,400,000,000</u>	<u>1,889,450,000,000</u>
Other short-term receivable				
The Gioi Di Dong Joint Stock Company	Subsidiary	Interest receivables	<u>13,447,579,864</u>	<u>15,941,250,694</u>

20. EVENTS AFTER THE BALANCE SHEET DATE

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





Ly Tran Kim Ngan
Preparer

Vu Dang Linh
Finance Director


 Tran Huy Thanh Tung
General Director

Binh Duong Province, Vietnam

29 April 2024

