

**DEO CA TRAFFIC INFRASTRUCTURE
INVESTMENT JOINT STOCK COMPANY**

*Audited Consolidated Financial Statements
For the fiscal year 2020, ended as at December 31, 2020*



Audited by

SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD. (AASCS)
Address: 29 Vo Thi Sau, Dakao Ward, District 1, Ho Chi Minh City

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Deo Ca Traffic Infrastructure Investment Joint Stock Company (the "Company") presents their report and the Company's Consolidated Financial Statements For the fiscal year 2020, ended as at December 31, 2020.

THE COMPANY

1. Form of ownership

Deo Ca Traffic Infrastructure Investment Joint Stock Company has a business registration certificate 0400101965 issued by the Department of Planning and Investment of Da Nang city on June 24, 2010; Register for the 26th change on September 09, 2020.

Contributed capital as at December 31, 2020 is:

2,673,840,900,000 VND

The head office is located at: 27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

2. Business fields

Trade, service, construction.

3. Principal activities

The main business lines of the Company are: Direct support services for rail and road transport: Management, exploitation and maintenance of Hai Van road tunnels; Road tunnel Deo Ca, Co Ma, Cu Mong road tunnel, Phuoc Tuong Phu Gia road tunnel; management, exploitation, maintenance of assigned national highways. Ensure traffic when natural disasters occur in the assigned area. Toll collection service; Other road passenger transport: Passenger transport business on fixed routes, including: Transporting motorcycles, motorbikes, bicycles with the operator of such means and pedestrians through the road tunnel by specialized means of transport. use and trade in passenger transport by bus; Construction of houses of all kinds; Freight transport by road; Trading in real estate, land use rights belonging to the owner, user or tenant; Repair of prefabricated products; Repair of machinery and equipment; Repair of electrical equipment; Repair other equipment; Installation of machinery and industrial equipment; Installation of electrical systems;

Construction of public works; Collapse; Prepare surface; Other specialized construction activities; Finish construction; Motor vehicle rental; Leasing machinery, equipment and other tangible goods; Wholesale of other machinery, equipment and spare parts; Wholesale of computers, peripheral equipment and software; Computer Programming; Computer consulting and computer system administration; Information technology services and other services related to computers; Wholesale of materials and other installation equipment in construction; Cargo handling; Producing concrete and products from cement and gypsum; Maintenance and repair of automobiles and other motor vehicles; Exploitation of stone, sand, gravel and clay; Short-stay services; Management consulting activities; Producing non-alcoholic beverages, mineral water; Support services related to tourism promotion and organization; Mechanical; Metal processing and coating; Manufacture of refined petroleum products;

4. Enterprise structure

Subsidiaries company: 03

| <i>Name</i> | <i>Ratio of benefit</i> | <i>Ratio of voting power</i> | <i>Investment capital (VND)</i> |
|--|-------------------------|------------------------------|---------------------------------|
| - Bac Giang - Lang Son BOT Joint Stock Company | 65.58% | 65.58% | 902,303,650,000 |
| - Deo Ca Investment Joint Stock Company | 70.36% | 70.36% | 1,439,831,250,000 |
| - Phuoc Tuong Phu Gia BOT Joint Stock Company | 99.47% | 99.47% | 272,331,000,000 |

STATEMENT OF THE BOARD OF MANAGEMENT

Associates company and joint ventures company: 03

| <i>Name</i> | <i>Ratio of benefit</i> | <i>Ratio of voting power</i> | <i>Investment capital (VND)</i> |
|---|-------------------------|------------------------------|---------------------------------|
| - ICV Vietnam Investment And Construction Joint Stock Company | 21.95% | 21.95% | 13,500,000,000 |
| - Khanh Hoa Deo Ca BOT Investment Joint Stock Company | 47.04% | 50.00% | 122,000,000,000 |
| - Bac Giang – Lang Son – Huu Nghi BOT Joint Stock Company | 29.25% | 29.25% | 124,000,000,000 |

List of dependent accounting affiliated units having no legal status

| <i>Name</i> | <i>Address</i> |
|---|---|
| + Construction Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Hai Van Trading Service Production Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Hai Van Tunnel Management and Operation Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Deo Ca Tunnel Management and Operation Enterprise | Hao Son Hamlet, Hoa Xuan Nam Commune, Dong Hoa District, Phu Yen. |
| + Cu Mong Tunnel Management and Operation Enterprise | Long Thach Hemlet, Xuan Loc Commune, Song Cau Town, Phu Yen Province |
| + Bac Giang - Lang Son Expressway Management and Operation Enterprise | Km81+140, Bac Giang - Lang Son Expressway, Ho Son Commune, Huu Lung District, Lang Son Province |

OPERATING RESULTS

Operating results of the Company and the financial situation as at December 31, 2020 are presented in the accompanying Consolidated Financial Statements.

EVENTS SINCE THE BALANCE SHEET DATE

There have been no other significant events occurring after the balance sheet date, which would require adjustments or disclosures to be made in the Consolidated financial statements.

THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, THE BOARD OF CONTROLLER, LEGAL REPRESENTATIVE AND CHIEF ACCOUNTANT

The Board of Directors

| <i>Name</i> | <i>Position</i> | <i>Appoint time</i> | <i>Dismission time</i> |
|-----------------------|-----------------|---------------------|------------------------|
| Mr. Ho Minh Hoang | Chairman | 08-08-2019 | |
| Mr. Nguyen Tan Dong | Vice Chairman | 08-08-2019 | |
| Mr. Nguyen Xuan Huong | Vice Chairman | 05-05-2017 | 17-06-2020 |
| Mr. Tran Van The | Vice Chairman | 05-04-2019 | |
| Mr. Do Van Nam | Chairman | 16-11-2017 | 08-08-2019 |
| Mr. Do Van Nam | Member | 08-08-2019 | |

DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

STATEMENT OF THE BOARD OF MANAGEMENT**The Board of Directors (next)**

| Name | Position | Appoint time | Dismission time |
|------------------------|--------------------|--------------|-----------------|
| Mr. Do Van Nam | Member | 08-08-2019 | 17-06-2020 |
| Mr. Luu Ba Hop | Member | 05-05-2017 | 05-04-2019 |
| Mr. Vo Thuy Linh | Member | 21-07-2015 | |
| Mr. Nguyen Dinh Chinh | Independent member | 26-09-2016 | 17-06-2020 |
| Mr. Nguyen Huu Dung | Member | 12-08-2016 | 05-04-2019 |
| Mr. Hoang Van Hai | Independent member | 17-06-2020 | |
| Mr. Nguyen Thanh Trang | Member | 17-06-2020 | |
| Mr. Tran Chung | Member | 17-06-2020 | |

The Board of Management

| | | | |
|---------------------------|--------------------------|------------|------------|
| Mr. Vo Thuy Linh | Executive President | 10-01-2020 | 21-12-2020 |
| Mr. Nguyen Xuan Huong | Executive President | | 10-01-2020 |
| Mr. Nguyen Xuan Huong | Executive Vice President | 10-01-2020 | 17-06-2020 |
| Mr. Nguyen Quang Hung | Executive Vice President | 23-01-2017 | 17-04-2019 |
| Mr. Vo Canh Tinh | Executive Vice President | 01-04-2019 | 14-11-2019 |
| Mr. Vo Ngoc Trung | Executive Vice President | 01-04-2019 | 17-06-2020 |
| Mr. Vo Ngoc Trung | Executive Vice President | 10-12-2020 | |
| Mr. Nguyen Quang Huy | Executive Vice President | 08-05-2019 | 24-5-2019 |
| Mr. Nguyen Quang Huy | Executive Vice President | 17-06-2020 | 21-12-2020 |
| Mr. Pham Quoc Vuong | Executive Vice President | 24-05-2019 | 01-06-2020 |
| Mr. Le Hong Vu | Executive Vice President | 17-06-2020 | 01-09-2020 |
| Mr. Nguyen Quang Huy | Executive President | 21-12-2020 | |
| Mr. Tran Van Dung | Executive Vice President | 14-01-2021 | |
| Mr. Le Thanh Tuan | Executive Vice President | 09-01-2020 | 30-03-2021 |
| Mrs. Nguyen Quynh Mai | Executive Vice President | 30-03-2021 | |
| Mr. Le Chau Thang | Executive Vice President | 15-10-2019 | |
| Mrs. Pham Thi Huyen Trang | Executive Vice President | 10-01-2020 | 01-06-2020 |

The Board of Controller

| | | | |
|-----------------------|--------------|------------|------------|
| Mr. Nguyen Minh Giang | Section head | 16-04-2018 | |
| Mr. Pham Le Huy | Member | 16-04-2018 | 17-06-2020 |
| Mr. Luu Tuan Vu | Member | 16-04-2018 | 17-06-2020 |
| Mr. Do The Vinh | Member | 17-06-2020 | 26-04-2021 |
| Mrs. Cam Thi Minh Hai | Member | 17-06-2020 | |
| Mrs. Phan Thi Mai | Member | 27-04-2021 | |

Legal representative

| | | | |
|-----------------------|---------------------|------------|------------|
| Mr. Vo Thuy Linh | Executive President | 10-01-2020 | 21-12-2020 |
| Mr. Nguyen Xuan Huong | Executive President | 20-10-2017 | 09-01-2020 |
| Mr. Nguyen Quang Huy | Executive President | 21-12-2020 | |

Chief Accountant

| | | | |
|-------------------|--|------------|------------|
| Mr. An Van Thien | | 05-04-2019 | 17-06-2020 |
| Mr. Nguyen Van An | | | 05-04-2019 |
| Mr. Nguyen Van An | | 17-06-2020 | |

STATEMENT OF THE BOARD OF MANAGEMENT

AUDITOR

The auditors of Southern Auditing and Accounting Financial Consultancy Services Company Limited (AASCS) take the audit of Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS.

The Board of Management is responsible for the Consolidated Financial Statements of each financial year which give a true and fair view of the state of affairs of the Company and of its consolidated operation results and consolidated cash flows for the fiscal year 2020, ended as at 31/12/2020. In preparing those Consolidated Financial Statements, management is required to:

- Set up and maintain the internal controls which the Board of Director and The Board of Management determines to be necessary to ensure the preparation and presentation of the Consolidated Financial Statements contain no material misstatements due to fraud or by mistake;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Take whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with accounting standards and system, and other related regulations;
- Prepare the Consolidated Financial Statements on going concern basis.

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

OTHER ENGAGEMENT

The Board of Management engage that the Company has not broken obligation announcing information on the stock exchange following the Circular no. 155/2015/TT-BTC dated October 06th, 2015 issued by the Ministry of Finance.

APPROVE THE ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS

We, the Board of Directors, the Board of Management of Deo Ca Traffic Infrastructure Investment Joint Stock Company have approved the consolidated financial statements for the year ended 31 December 2020 of the Company.

Da Nang, July 2, 2021

On behalf of the Board of Management
Executive President



NGUYEN QUANG HUY

No: 476 /BCKT/TC/2021/AASCS

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders, The Board of Director, The Board of Management
Deo Ca Traffic Infrastructure Investment Joint Stock Company

We have audited the Consolidated Financial Statements of Deo Ca Traffic Infrastructure Investment Joint Stock Company, prepared on July 2, 2021, as set out on pages 07 to 74, which comprise the Consolidated Balance Sheet as of 31 December 2020, the Consolidated Statement of Income, Consolidated Cash Flows and Notes to Consolidated Financial Statements for the fiscal year ended as at 31 December 2020.

Management's responsibility

Management is responsible for the preparation and fair presentation of these Consolidated Financial Statements by Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting, and such internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit by Vietnamese Audit Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the entity'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 Consolidated Financial Statements.

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

Audit opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, the financial position of the Company as of 31 December 2020 of its consolidated operating results and consolidated cash flows for the fiscal year ended as of 31 December 2020, by Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprise and the relevant statutory requirements applicable to financial reporting.



Other problems

This audit report is reissued to replace the audit report No. 394/BCKT/TC/2021/AASCS dated April 20, 2021, on the audit of the 2020 consolidated financial statements of Deo Ca Traffic Infrastructure Investment Joint Stock Company according to the request letter No. 257/2021CVDII dated July 2, 2021, of the company requesting the re-issue of a consolidated audit report for the fiscal year 2020. Report No. 394/BCKT/TC/2021/AASCS dated April 20, 2021, is no longer valid, the use of audit report No. 394/BCKT/TC/2021/AASCS dated April 20, 2021, in any form which will be the responsibility of the company.

Ho Chi Minh City, July 12, 2021

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd.**

Deputy General Director



DINH THE DUONG

Audit Practising Registration Certificate
No. 0342-2018-142-1

Auditor

DANG TUNG HUNG

Audit Practising Registration Certificate
No. 3611-2021-142-1



CONSOLIDATED BALANCE SHEET

as at December 31, 2020

Unit: VND

| Code | ASSETS | Note | 31/12/2020 | 01/01/2020 |
|------|--|-------------|--------------------------|--------------------------|
| 100 | A. SHORT-TERM ASSETS | | 1,443,804,463,663 | 2,030,904,877,639 |
| 110 | I. Cash and cash equivalents | V.01 | 276,956,612,840 | 812,490,759,442 |
| 111 | 1. Cash | | 128,712,099,958 | 60,401,269,340 |
| 112 | 2. Cash equivalents | | 148,244,512,882 | 752,089,490,102 |
| 120 | II. Short-term financial investments | | | |
| 121 | 1. Trading securities | | | |
| 122 | 2. Provision for decrease in value of trading securities (*) | | | |
| 123 | 3. Held-to-maturity investments | | | |
| 130 | III. Short-term receivables | | 394,742,869,439 | 896,102,136,308 |
| 131 | 1. Short-term trade receivables | V.03 | 41,264,674,059 | 42,930,027,808 |
| 132 | 2. Prepayments to suppliers in short-term | V.04 | 110,415,227,458 | 513,334,233,860 |
| 133 | 3. Short-term intercompany receivables | | | |
| 134 | 4. Construction contract-in-progress receivables | | | |
| 135 | 5. Receivables from short-term loans | | | |
| 136 | 6. Other short-term receivables | V.05 | 256,435,369,153 | 353,152,275,866 |
| 137 | 7. Provision for doubtful short-term receivables (*) | V.06 | (13,372,401,231) | (13,314,401,231) |
| 139 | 8. Shortage of assets awaiting resolution | | | |
| 140 | IV. Inventories | | 72,723,163,771 | 107,261,206,011 |
| 141 | 1. Inventories | V.07 | 72,723,163,771 | 107,261,206,011 |
| 149 | 2. Provision for decline in value of inventories (*) | | | |
| 150 | V. Other short-term assets | | 699,381,817,613 | 215,050,775,883 |
| 151 | 1. Short-term prepaid expenses | V.11 | 444,579,720,735 | 21,082,750,219 |
| 152 | 2. Deductible VAT | | 252,379,324,977 | 192,288,843,378 |
| 153 | 3. Taxes and other receivables from the State Budget | V.16 | 2,412,200,279 | 1,679,182,286 |
| 154 | 4. Purchase and resale of government bonds | | | |
| 155 | 5. Other current assets | | 10,571,622 | |



CONSOLIDATED BALANCE SHEET

as at December 31, 2020

Unit: VND

| Code | ASSETS | Note | 31/12/2020 | 01/01/2020 |
|------------|--|-------------|---------------------------|---------------------------|
| 200 | B. LONG - TERM ASSETS | | 30,973,077,606,383 | 27,973,183,247,765 |
| 210 | I. Long-term receivables | | 429,411,877,796 | 154,505,531,462 |
| 211 | 1. Long-term trade receivables | | | |
| 212 | 2. Prepayments to suppliers in long-term | V.04 | 256,576,072,558 | 62,378,709,484 |
| 213 | 3. Working capital provided to subordinate units | | | |
| 214 | 4. Long-term intercompany receivables | | | |
| 215 | 5. Receivables from long-term loans | | | |
| 216 | 6. Other long-term receivables | V.05 | 172,835,805,238 | 92,126,821,978 |
| 219 | 7. Provision for doubtful long-term receivables (*) | | | |
| 220 | II. Fixed assets | | 23,692,263,507,949 | 14,157,959,166,079 |
| 221 | 1. Tangible fixed assets | V.09 | 23,691,330,061,226 | 14,156,931,511,088 |
| 222 | - Costs | | 24,863,147,093,911 | 15,127,648,414,415 |
| 223 | - Accumulated depreciation (*) | | (1,171,817,032,685) | (970,716,903,329) |
| 224 | 2. Finance lease fixed asset | | | |
| 225 | - Costs | | | |
| 226 | - Accumulated depreciation (*) | | | |
| 227 | 3. Intangible fixed assets | V.10 | 933,446,723 | 1,027,654,991 |
| 228 | - Costs | | 1,386,196,956 | 1,386,196,956 |
| 229 | - Accumulated depreciation (*) | | (452,750,233) | (358,541,965) |
| 230 | III. Investment real property | | | |
| 231 | - Costs | | | |
| 232 | - Accumulated depreciation (*) | | | |
| 240 | IV. Long-term assets in progress | V.08 | 5,474,686,863,072 | 13,233,844,564,308 |
| 241 | 1. Long-term works in progress | | | |
| 242 | 2. Construction in progress | | 5,474,686,863,072 | 13,233,844,564,308 |
| 250 | V. Long-term financial investments | | 456,987,446,758 | 376,232,381,816 |
| 251 | 1. Investments in subsidiaries | | | |
| 252 | 2. Investments in associated companies and joint-ventures | V.02 | 439,987,446,758 | 359,232,381,816 |
| 253 | 3. Investments in equity of other entities | | | |
| 254 | 4. Provision for decline in the value of long-term investments (*) | | | |
| 255 | 5. Held-to-maturity investments | V.02 | 17,000,000,000 | 17,000,000,000 |
| 260 | VI. Other long-term assets | | 919,727,910,808 | 50,641,604,100 |
| 261 | 1. Long-term prepaid expenses | V.11 | 895,915,895,373 | 26,705,049,286 |
| 262 | 2. Deferred income tax assets | | 2,330,491,884 | |
| 263 | 3. Long term equipment, supplies and spare parts | | | |
| 268 | 4. Other long-term assets | | | |
| 269 | 5. Goodwill | | 21,481,523,551 | 23,936,554,814 |
| 270 | TOTAL ASSETS | | 32,416,882,070,046 | 30,004,088,125,404 |

CONSOLIDATED BALANCE SHEET

as at December 31, 2020

Unit: VND

| Code | RESOURCES | Note | 31/12/2020 | 01/01/2020 |
|------------|---|------|---------------------------|---------------------------|
| 300 | C. LIABILITIES | | 25,032,427,964,869 | 23,020,524,440,921 |
| 310 | I. Current liabilities | | 3,576,984,540,979 | 2,688,827,818,299 |
| 311 | 1. Short-term trade payables | V.13 | 1,066,861,291,201 | 1,097,329,726,551 |
| 312 | 2. Short-term advances from customers | V.14 | 108,803,239,940 | 13,671,606,067 |
| 313 | 3. Taxes and other payables to State | V.15 | 16,027,112,439 | 7,984,147,146 |
| 314 | 4. Payables to employees | | 15,131,354,050 | 12,777,915,177 |
| 315 | 5. Short-term accrued expenses | V.16 | 1,067,457,417,597 | 179,052,776,706 |
| 316 | 6. Short-term intercompany payables | | | |
| 317 | 7. Construction contract-in-progress payables | | | |
| 318 | 8. Short-term unearned revenue | | | |
| 319 | 9. Other short-term payables | V.17 | 959,803,534,225 | 1,239,493,642,697 |
| 320 | 10. Short-term borrowings and finance lease liabilities | V.12 | 341,156,294,808 | 137,406,331,880 |
| 321 | 11. Provision for short-term payables | | | |
| 322 | 12. Bonus and welfare fund | | 1,744,296,719 | 1,111,672,075 |
| 323 | 13. Price stabilization fund | | | |
| 324 | 14. Purchase and resale of government bonds | | | |
| 330 | II. Long-term liabilities | | 21,455,443,423,890 | 20,331,696,622,622 |
| 331 | 1. Long-term trade payables | V.13 | 424,405,555,795 | |
| 332 | 2. Prepayments from customers | | | |
| 333 | 3. Long-term accrued expenses | | | |
| 334 | 4. Intercompany payables on working capital | | | |
| 335 | 5. Long-term intercompany payables | | | |
| 336 | 6. Long-term unearned revenue | | | |
| 337 | 7. Other long-term payables | | 123,423,822,378 | |
| 338 | 8. Long-term borrowings and finance lease liabilities | V.12 | 20,744,456,507,724 | 20,167,288,761,854 |
| 339 | 9. Convertible bonds | | | |
| 340 | 10. Preference shares | | | |
| 341 | 11. Deferred income tax payables | | 163,157,537,993 | 164,407,860,768 |
| 342 | 12. Provision for long term payables | | | |
| 343 | 13. Scientific and technological development fund | | | |

CONSOLIDATED BALANCE SHEET

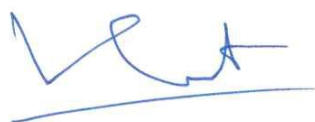
as at December 31, 2020

Unit: VND

| No. | RESOURCES | Note | 31/12/2020 | 01/01/2020 |
|------|---|------|---------------------------|---------------------------|
| 400 | D. OWNER'S EQUITY | V.18 | 7,384,454,105,177 | 6,983,563,684,483 |
| 410 | I. Owner's equity | | 4,112,681,792,375 | 3,530,638,916,999 |
| 411 | 1. Owners' capital | | 2,673,840,900,000 | 2,270,090,900,000 |
| 411a | - Ordinary shares with voting rights | | 2,673,840,900,000 | 2,270,090,900,000 |
| 411b | - Preference shares | | | |
| 412 | 2. Share premium | | (208,000,000) | |
| 413 | 3. Conversion options on convertible bonds | | | |
| 414 | 4. Owners' other capital | | | |
| 415 | 5. Treasury shares (*) | | | |
| 416 | 6. Differences upon asset revaluation | | | |
| 417 | 7. Foreign exchange differences | | | |
| 418 | 8. Investment and development fund | | 4,851,321,687 | 3,200,097,043 |
| 419 | 9. Enterprise reorganization assistance fund | | | |
| 420 | 10. Other funds | | | |
| 421 | 11. Undistributed earnings | | 287,678,877,300 | 209,068,996,126 |
| 421a | - Undistributed earnings accumulated to the end of prior period | | 188,643,168,723 | 7,656,212,035 |
| 421b | - Undistributed earnings in this period | | 99,035,708,577 | 201,412,784,091 |
| 422 | 12. Investment reserve for basic construction | | | |
| 429 | 13. Non – controlling interest | | 1,146,518,693,388 | 1,048,278,923,830 |
| 430 | II. Funding sources and other funds | | 3,271,772,312,802 | 3,452,924,767,484 |
| 431 | 1. Funding sources | | | |
| 432 | 2. Funds to form fixed assets | | 3,271,772,312,802 | 3,452,924,767,484 |
| 440 | TOTAL RESOURCES | | 32,416,882,070,046 | 30,004,088,125,404 |

Da Nang, July 2, 2021

Prepared by



NGUYEN THIEN HOANG

Chief Accountant



NGUYEN VAN AN

Executive President



NGUYEN QUANG HUY

CONSOLIDATED INCOME STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

| Code | Item | Note | Year 2020 | Year 2019 |
|------|---|-------|-------------------|------------------|
| 01 | 1. Revenues from sales and service provisions | VI.01 | 1,202,532,597,940 | 477,098,025,466 |
| 02 | 2. Revenue deductions | VI.02 | 1,189,110,727 | |
| 10 | 3. Net revenues from sales and service provisions | | 1,201,343,487,213 | 477,098,025,466 |
| 11 | 4. Costs of goods sold | VI.03 | 499,445,581,858 | 263,526,741,071 |
| 20 | 5. Gross revenues from sales and service provisions | | 701,897,905,355 | 213,571,284,395 |
| 21 | 6. Financial income | VI.04 | 7,754,138,462 | 8,165,852,133 |
| 22 | 7. Financial expense | VI.05 | 480,298,079,400 | 247,129,676,579 |
| 23 | In which: Interest expenses | | 480,298,079,400 | 247,129,676,579 |
| | 8. Share of profit in associates | | 50,755,064,942 | 5,909,835,033 |
| 24 | 8. Selling expenses | | | |
| 25 | 9. Enterprise administrative expense | VI.05 | 101,735,107,247 | 58,119,760,452 |
| 30 | 10. Net profit from operations | | 178,373,922,112 | (77,602,465,470) |
| 31 | 11. Other income | VI.07 | 3,143,537,021 | 240,378,303,926 |
| 32 | 12. Other expense | VI.08 | 3,881,228,751 | 4,694,486,035 |
| 40 | 13. Other profit | | (737,691,730) | 235,683,817,891 |
| 50 | 14. Total pre-tax profit | | 177,636,230,382 | 158,081,352,421 |
| 51 | 15. Current enterprise income tax expense | VI.10 | 4,601,890,606 | 2,473,947,351 |
| 52 | 16. Deferred enterprise income tax expense | VI.11 | (2,529,999,418) | 564,092,582 |
| 60 | 17. Profits after enterprise income tax | | 175,564,339,194 | 155,043,312,488 |
| | 18. Equity holders of the Company | | 137,187,847,817 | 201,106,184,909 |
| | 19 Non – controlling interest | | 38,376,491,377 | (46,062,872,421) |
| | 20. Basic earnings per share | VI.11 | 469 | 8,330 |
| | 21. Diluted earnings per share | VI.13 | 469 | 8,330 |

Da Nang, July 2, 2021

Prepared by

Chief Accountant

Executive President



NGUYEN THIEN HOANG



NGUYEN VAN AN




NGUYEN QUANG HUY

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

| Code | Item | Note | Year 2020 | Year 2019 |
|------|--|------|---------------------|-------------------|
| | I. Cash flows from operating activities | | | |
| 01 | 1. Profit before tax | | 177,636,230,382 | 158,081,352,421 |
| | 2. Adjustments for | | | |
| 02 | - Depreciation of fixed assets and investment properties | | 201,194,337,626 | 47,436,904,975 |
| 03 | - Provisions | | 58,000,000 | (1,261,690,343) |
| 04 | - Gains (losses) on exchange rate differences from revaluation of accounts derived from | | | |
| 05 | - Gains (losses) on investing activities | | (7,754,138,462) | (248,544,156,059) |
| 06 | - Interest expenses | | 480,298,079,400 | 247,129,676,579 |
| 07 | - Other adjustments | | | |
| 08 | 3. Operating profit before changes in working capital | | 851,432,508,946 | 202,842,087,573 |
| 09 | - Increase (decrease) in receivables | | (319,204,023,140) | 121,548,600,237 |
| 10 | - Increase (decrease) in inventories | | 34,538,042,240 | (30,047,999,807) |
| | - Increase (decrease) in payables (exclusive of interest payables, enterprise income tax | | 475,074,762,157 | 117,824,769,943 |
| 11 | | | | |
| 12 | - Increase (decrease) in prepaid expenses | | 10,139,499,468 | 8,700,043,959 |
| 13 | - Increase (decrease) in trading securities | | | |
| 14 | - Interest paid | | (1,110,739,493,630) | (218,704,938,153) |
| 15 | - Enterprise income tax paid | | (2,295,676,727) | (1,353,536,093) |
| 16 | - Other receipts from operating activities | | | |
| 17 | - Other payments on operating activities | | (1,018,600,000) | (704,031,159) |
| 20 | Net cash flows from operating activities | | (62,072,980,686) | 200,104,996,500 |
| | II. Cash flows from investing activities | | | |
| 21 | - Purchase or construction of fixed assets and other long-term assets | | (1,319,639,376,739) | (784,896,775,618) |
| 22 | - Proceeds from disposals of fixed assets and other long-term assets | | 3,446,686,485 | 38,477,737,480 |
| 23 | - Loans and purchase of debt instruments from | | | (14,127,480,016) |
| 24 | - Collection of loans and repurchase of debt instruments of other entities | | | 50,000,000,000 |
| 25 | - Equity investments in other entities | | | |
| 26 | - Proceeds from equity investment in other entities | | 49,083,120,000 | 28,700,000,000 |
| 27 | - Interest and dividend received | | 12,730,695,540 | 8,165,852,133 |
| 30 | Net cash flows from investing activities | | (1,254,378,874,714) | (673,680,666,021) |

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

| Code | Item | Note | Year 2020 | Year 2019 |
|------|---|------|--------------------------|--------------------------|
| | III. Cash flows from financial activities | | | |
| 31 | - Proceeds from issuance of shares and receipt of contributed capital | | | |
| 32 | - Repayments of contributed capital and repurchase of stock issued | | | |
| 33 | - Proceeds from borrowings | | 2,244,489,547,189 | 1,682,709,750,359 |
| 34 | - Repayment of principal | | (1,463,571,838,391) | (389,512,667,252) |
| 35 | - Repayment of financial principal | | | |
| 36 | - Dividends or profits paid to owners | | | (10,288,281,600) |
| 40 | Net cash flows from financial activities | | 780,917,708,798 | 1,282,908,801,507 |
| 50 | Net cash flows during the fiscal year | | (535,534,146,602) | 809,333,131,986 |
| 60 | Cash and cash equivalents at the beginning of fiscal year | | 812,490,759,442 | 3,157,627,456 |
| 61 | Effect of exchange rate fluctuations | | | |
| 70 | Cash and cash equivalents at the end of fiscal year | | 276,956,612,840 | 812,490,759,442 |

Note: The additional presentation of equity transactions of the owners did not affect the capital contribution in the consolidated cash flow statement for the year.

Note (*): This is the increased capital contribution during the year that the Company made a private placement of shares by Resolution 03/2020 NQ - AGM of the General Meeting of Shareholders dated June 16, 2020, on the approval of the private placement plan for debt swap, the Meeting Minute No. 13/2020/BB-HĐQT of the Board of Directors dated August 5, 2020, and the sale contract No. 01/2020/HDMBCP /DII between Deo Ca Traffic Infrastructure Investment Joint Stock Company and B.O.T Hai Thach Investment Joint Stock Company. Accordingly, the Company issued 40,375,000 shares with a value of VND 403,750,000,000 to repay a debt of VND 403,750,000,000 to Hai Thach BOT Investment Joint Stock Company.

Da Nang, July 2, 2021

Prepared by



NGUYEN THIEN HOANG

Chief Accountant



NGUYEN VAN AN

On behalf of the Board of Management
Executive President



NGUYEN QUANG HUY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

1. THE COMPANY'S INFORMATION

1. Form of ownership

Deo Ca Traffic Infrastructure Investment Joint Stock Company has a business registration certificate 0400101965 issued by the Department of Planning and Investment of Da Nang city on June 24, 2010; Register for the 26th change on September 09, 2020.

Contributed capital as at December 31, 2020 is: **2,673,840,900,000 VND**

The head office is located at: 27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

2. Business fields

Trade, service, construction.

3. Principal activities

The main business lines of the Company are: Direct support services for rail and road transport: Management, exploitation and maintenance of Hai Van road tunnels; Road tunnel Deo Ca, Co Ma, Cu Mong road tunnel, Phuoc Tuong Phu Gia road tunnel; management, exploitation, maintenance of assigned national highways. Ensure traffic when natural disasters occur in the assigned area. Toll collection service; Other road passenger transport: Passenger transport business on fixed routes, including: Transporting motorcycles, motorbikes, bicycles with the operator of such means and pedestrians through the road tunnel by specialized means of transport. use and trade in passenger transport by bus; Construction of houses of all kinds; Freight transport by road; Trading in real estate, land use rights belonging to the owner, user or tenant; Repair of prefabricated products; Repair of machinery and equipment; Repair of electrical equipment; Repair other equipment; Installation of machinery and industrial equipment; Installation of electrical systems;

Construction of public works; Collapse; Prepare surface; Other specialized construction activities; Finish construction; Motor vehicle rental; Leasing machinery, equipment and other tangible goods; Wholesale of other machinery, equipment and spare parts; Wholesale of computers, peripheral equipment and software; Computer Programming; Computer consulting and computer system administration; Information technology services and other services related to computers; Wholesale of materials and other installation equipment in construction; Cargo handling; Producing concrete and products from cement and gypsum; Maintenance and repair of automobiles and other motor vehicles; Exploitation of stone, sand, gravel and clay; Short-stay services; Management consulting activities; Producing non-alcoholic beverages, mineral water; Support services related to tourism promotion and organization; Mechanical; Metal processing and coating; Manufacture of refined petroleum products;

4. Ordinary course of business: 12 months

The Company's normal production and business cycle is within 12 months

5. Enterprise structure

- Subsidiaries company:

- Total number of subsidiaries company: : 03

+ Number of consolidated : 03

+ Number of no consolidated : 0

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

- List of consolidated subsidiaries

| No. | Name | Address | Ratio of benefit | | Ratio of voting power | |
|-----|--|---|------------------|------------|-----------------------|------------|
| | | | 31/12/2020 | 01/01/2020 | 31/12/2020 | 01/01/2020 |
| 1 | Bac Giang - Lang Son BOT Joint Stock Company | Floor 12-243A De La Thanh-Lang Thuong Ward-Dong Da District-Hanoi City | 65.58% | 63.40% | 65.58% | 63.40% |
| 2 | Deo Ca Investment Joint Stock Company | 32 Thach Thi Thanh- Tan Dinh Ward-District 1 - Ho Chi Minh City | 70.36% | 60.12% | 70.36% | 60.12% |
| 3 | Phuoc Tuong Phu Gia BOT Joint Stock Company | Lot 4 BT1, Me Tri Ha Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi City, Vietnam | 99.47% | 99.47% | 99.47% | 99.47% |

- The list of joint venture and associate companies includes:

| No. | Name | Address | Ratio of benefit | | Ratio of voting power | |
|-----|---|---|------------------|------------|-----------------------|------------|
| | | | 31/12/2020 | 01/01/2020 | 31/12/2020 | 01/01/2020 |
| 1 | ICV Vietnam Investment And Construction Joint Stock Company | No. 44 Tran Hung Dao, Ward 1, Tuy Hoa City, Phu Yen | 21.95% | 21.95% | 21.95% | 21.95% |
| 2 | Khanh Hoa Deo Ca BOT Investment Joint Stock Company | 20th floor, 109 Tran Hung Dao, Cua Nam Ward, District. Hoan Kiem, Hanoi | 47.04% | 46.01% | 50.00% | 50.00% |
| 3 | Bac Giang - Lang Son - Huu Nghi BOT Joint Stock Company | 20th floor, 109 Tran Hung Dao, Cua Nam Ward, District. Hoan Kiem, Hanoi | 29.25% | 22.17% | 29.25% | 22.17% |

Summary of activities of Subsidiaries

(1) Bac Giang - Lang Son BOT Joint Stock Company

The project company implementing BOT contract established under the first Business Registration Certificate No. 0106987957 dated September 11, 2015; 11th change on July 28, 2020 issued by the Department of Planning and Investment of Hanoi city.

Investment registration certificate No. 110/BKHDT-GNNDKDTTN issued on March 29, 2016 on approval of investment projects:

+ Investment and construction project of Bac Giang - City highway. Lang Son section KM45+100 – KM 108 + 500 combined with strengthening the road surface National Road 1 section Km1 + 800 – Km 106 + 500, Bac Giang province and Lang Son province according to the BOT contract.

+ Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

- Structure of investment capital according to the financial plan: 12,188,665,000,000 VND

+ Owner's equity: 1,645,470,000,000 VND

+ Borrowed Capital 10,543,195,000,000

The company's investment capital is made according to the project's progress

The project continues to be completed and is being verified and approved by a Competent authorities.

Contributed capital as at December 31, 2020 is: 1,375,836,000,000 VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

(2) Deo Ca Investment Joint Stock Company

The project company implementing BOT contract established under the First Business Registration Certificate No. 0104567756 dated April 5, 2010 issued by the Department of Planning and Investment of Hanoi city. Now, the Company is operating under the 17th modified business registration certificate issued by the Department of Planning and Investment of Ho Chi Minh City on December 17, 2020.

Adjusted Investment Certificate No. 47/BKHDT-GCNDKDTN/DC1 certified by the Ministry of Planning and Investment on June 20, 2017

+ Investment and construction project of Co Ma tunnel and the road, Deo Ca tunnel, Cu Mong tunnel in Phu Yen province

Decision No. 400/QD-BGTVT dated March 4, 2019 on approving the adjustment of the financial plan of the road tunnel project through Ca Pass (including Ca Pass and Co Ma tunnel, Cu Mong tunnel and Hai Van tunnel) ;

The total project investment according to Contract annex 09 of the Contract 26/HDXD-DEOCA with the Ministry of Transport signed on March 13, 2019, is 21,612,000,000,000 VND. By December 31st, 2019, the project continued to complete the finalization of the remaining Construction Contract packages and the interest expense continued to be capitalized.

+ Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

- Structure of investment capital according to the financial plan: 21,612,008,175,000 VND

+ Owner's equity: 1,749,864,583,000 VND

+ Other Capital 1,438,432,378,000 VND

+ Borrowed Capital 13,375,708,235,000 VND

+ State budget Capital 5,048,002,979,000 VND

The company's investment capital is made according to the project's progress

The project is being verified and approved by a Competent authorities.

Contributed capital as at December 31, 2020 is: 2,046,250,000,000 VND

(3) Phuoc Tuong Phu Gia BOT Joint Stock Company

The project company implementing BOT contract established under the first Business Registration Certificate No. 0106205342 dated June 12, 2013; 9th change on February 22, 2021 issued by the Department of Planning and Investment of Hanoi city.

Investment Certificate No. 62/BKHDT-GCNTTN dated October 17, 2013 of the Minister of Planning and Investment; adjusted for the first time on August 17, 2015;

+ Investment project on construction of road tunnels Phuoc Tuong Phu Gia and Phu Gia, National Highway 1A, Thua Thien Hue Province;

BOT Contract annex No. 06/11378/HD.BOT-BGTVT dated July 17, 2019 between the Ministry of Transport and Phuoc Tuong Phu Gia Joint Venture (Investor) – Phuoc Tuong Phu Gia BOT Joint Stock Company on the construction investment project of Phuoc Tuong Phu Gia and Phu Gia Tunnels, National Highway 1A, Thua Thien Hue Province;

+ Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

- Structure of investment capital according to the financial plan: 1,559,172,000,000 VND

+ Owner's equity: 261,940,896,000 VND

+ Borrowed Capital 1,297,231,104,000 VND

+ State budget Capital VND

The company's investment capital is made according to the project's progress

Contributed capital as at December 31, 2020 is: 273,786,000,000 VND

The project is being verified and approved by a Competent authorities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Summary of activities of Associates company:

1. ICV Vietnam Investment And Construction Joint Stock Company

ICV Vietnam Investment And Construction Joint Stock Company has a Business Registration Certificate 0401777280 issued by the Department of Planning and Investment of Da Nang City on 13/07/2016; Register for the 8th change on November 18, 2020

Line of business: Producing and trading in building materials

Contributed capital as at December 31, 2020 is: 61,500,000,000 VND

2. Khanh Hoa Deo Ca BOT Investment Joint Stock Company

The project company implementing BOT contract established under the First Business Registration Certificate No. 0106159826 dated April 22, 2013, Amended The 4rd time on December 22, 2020 by Hanoi Department of Planning and Investment.

Investment Certificate No. 60/BKHDT-GCNDTTN dated September 25, 2013

+ Investment and construction project to expand Highway 1, section Km1374+525 - Km1392 & Km1405 - Km1425, Khanh Hoa province according to the BOT contract.

- Decision 108/QD-BGTVT dated January 13, 2016 on the collection at Ninh An toll station Km1425+200 National Highway 1 to pay back the investment project for the construction of the extension of National Highway 1, section Km1374+525 - Km1392 and Km1405 - Km1425+500, Khanh Hoa province according to the BOT contract.

+ Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

- Structure of investment capital according to the financial plan: 2,644,478,000,000 VND

+ Owner's equity: 339,447,800,000 VND

+ Borrowed Capital 2,305,030,200,000 VND

+ State budget Capital VND

The company's investment capital is made according to the project's progress

Contributed capital as at December 31, 2020 is: 305,000,000,000 VND

The project is being verified and approved by a Competent authorities.

3. Bac Giang – Lang Son – Huu Nghi BOT Joint Stock Company

The project company implementing BOT contract established under the First Business Registration Certificate No. 0108311466 dated June 5, 2018. Business Registration License changed for the 4th time on September 1, 2020 by the Department of Planning and Investment of Hanoi City.

+ Construction investment project consists of 2 parts: Highway from Huu Nghi - Chi Lang border gate (Km1+800-Km44+749.67), Lang Son province.

Huu Nghi - Chi Lang border gate highway was invested and built under Decision No. 1833/QD-BGTVT dated June 14, 2016, of the Ministry of Transport. The People's Committee of Lang Son province approved the adjustment and supplementation of the project in decisions No. 1523/QD-UBND dated August 9, 2018, and the decision No. 2018/QD-UBND dated October 15, 2018.

Decision No. 645/QD-UBND dated April 5, 2019 of the People's Committee of Lang Son province approving the adjustment of the financial plan of the component project 2 of the Bac Giang - Lang Son expressway construction investment project. section Km1+800-Km108+500, combined with strengthening Highway 1, section Km1+800-Km106+500, Bac Giang province and Lang Son province according to the BOT contract.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

| | | |
|---|-------------------|-----|
| + Scale, design frequency and standards of the Project (according to the BOT Investment Certificate) | | |
| - Structure of investment capital according to the financial plan: | 8,743,000,000,000 | VND |
| + Owner's equity: | 1,749,000,000,000 | VND |
| + Borrowed Capital | 6,994,000,000,000 | VND |
| + State budget Capital | | VND |
| The company's investment capital is made according to the project's progress | | |
| Contributed capital as at December 31, 2020 is: | 424,000,000,000 | VND |
| By December 31, 2020, the Company is in the preparation phase of an investment project. | | |

-List of dependent accounting affiliated units having no legal status

| Name | Address |
|---|---|
| + Construction Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Hai Van Trading Service Production Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Hai Van Tunnel Management and Operation Enterprise | Hai Van Tunnel, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City |
| + Deo Ca Tunnel Management and Operation Enterprise | Hao Son Hamlet, Hoa Xuan Nam Commune, Dong Hoa District, Phu Yen. |
| + Cu Mong Tunnel Management and Operation Enterprise | Long Thach Hamlet, Xuan Loc Commune, Song Cau Town, Phu Yen Province |
| + Bac Giang - Lang Son Expressway Management and Operation Enterprise | Km81+140, Bac Giang - Lang Son Expressway, Ho Son Commune, Huu Lung District, Lang Son Province |

II . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Accounting period and accounting currency

Annual accounting period of Company is from 01 January to 31 December.

The financial statements are prepared and presented in Vietnam Dong (VND).

III . ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1 . Accounting system

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

2 . Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

IV . ACCOUNTING POLICIES

1 . Exchange rates which are applied in accounting

a. Real exchange rates for foreign currency transactions in period

+ Real exchange rate when buying or selling foreign currency (spot contracts of foreign exchange sale, forward contracts, futures contracts, options contracts, swap contracts) : is exchange rates concluded in contracts of foreign exchange sale between enterprises and commercial banks;

If the contract does not specify the exchange rate of payment, enterprises shall record in accounting books in accordance with the following principles:

+ Real exchange rate upon capital contribution or receipt of contributed capital: is exchange rate of purchase of foreign currency of the bank where enterprises open the account to receive capital from investors at the date of the contribution of capital;

+ Real exchange rate upon recording receivables: Is exchange rates of purchase of commercial banks where enterprises assigned customers to make payment at the time of incurred transactions;

+ Real exchange rate upon recording liabilities: Is exchange rates of selling foreign currency of commercial banks where enterprises expect to conduct transactions at the time of incurred transactions;

+ For purchases of assets or expenses paid immediately in foreign currency (not through the accounts payable), the real exchange rate is the rate of purchase of commercial banks where enterprises make payments.

+ Specific identification real accounting book exchange rate: is exchange rate upon recovery of receivable, deposit or settlement of debts payable in foreign currencies, determined according to the exchange rate at the time of incurred transactions

+ The weighted average exchange rate is exchange rate used in credit side upon payment in foreign currency

+ All sums of exchange differences are recorded immediately in financial income (if gain) or financial expense (if loss) at the time of incurring.

b. Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the financial statements

- Real exchange rate upon re-determining accounts derived from foreign currencies classifies as asset: is exchange rates of purchase of commercial banks where enterprises regularly conduct transaction at the time of the financial statements. For foreign currency deposited in bank, the real exchange rate upon revaluation is exchange rate of purchase of the bank where enterprises open foreign currency accounts

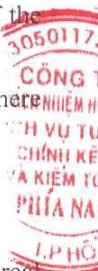
- Real exchange rate upon revaluation of accounts derived from foreign currencies classified as liabilities: Is exchange rates of selling foreign currency of commercial banks at the time of financial statements

The enterprise must re-evaluate the balance of accounts derived from foreign currencies with the real exchange rate of purchase of the bank where the enterprise regularly enters into transactions (chosen by the enterprise) at the time in which the financial statement is prepared. Foreign exchange differences are recorded in the financial income or expenses and presented in the income statement.

2 . Cash and cash equivalents

a. Cash

Cash includes: cash on hand, cash in bank under current account and cash in transit.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

b. Cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Other currencies convert

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

At the reporting date, the company is requested to revalue the balance of foreign currencies and monetary gold as bellows:

- The balance of foreign currencies: using buying price quoted by commercial bank which is trading with the company at the reporting date;
- The monetary gold: re-evaluated according to the buying prices on the domestic market at the time in which the financial statement is prepared. The buying prices on the domestic market are prices announced by the State bank. In case the State bank does not announce gold buying-prices, the buying-prices announced by enterprise entitled to trade in gold as prescribed shall be chosen.

3 . Financial investment

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of consolidated financial statements, the financial investment must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

+ Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for decline in value of held to maturity investment: If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the period. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Consolidated Financial Statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

+ Subsidiaries

Accounting method in business consolidation over several periods and recording profit and loss when there is a change in ownership ratio

Subsidiary is a company over which the Company has the power to control and govern the financial and operating policies of the enterprise, holding more than 50% of the voting rights directly or indirectly in the Subsidiary. Business results of the Subsidiary must be included in the consolidated financial statements from the date on which the Parent Company acquires control of the Subsidiary and ceases on the date the Parent Company ceases to control the Subsidiary. Investments in a company must be accounted for by Accounting Standard "Financial Instruments" since that enterprise is no longer a subsidiary and does not become a joint venture or associate.

The accounting method is used by the Company to account for the acquisition of Subsidiaries. Acquisition costs are recognized at the fair value of the assets exchanged, the equity instruments issued and the liabilities incurred or assumed at the date of the exchange, plus any costs associated with the acquisition directly related to the purchase. Identifiable assets, liabilities, and contingent liabilities recognized in a business combination are measured primarily at their fair value at the acquisition date, regardless of the interests of non-controlling shareholders. The excess of the purchase price over the purchaser's share of the net asset value is considered goodwill. If the acquirer's share of the net asset value is greater than the cost of the acquisition, the difference is recognized immediately in the consolidated income statement.

Initial investment and additional investment in subsidiaries:

After controlling for a subsidiary, if the parent continues to invest in a subsidiary to increase its holding rate, the difference between the additional investment cost and the book value of the additional net assets of subsidiaries must be recognized directly in the undistributed earnings and recognized as equity transactions.

Divestment at subsidiary:

The difference between the proceeds from the divestment of a subsidiary and the net assets of the subsidiary which is divisible plus the undistributed goodwill is recognized immediately in the period in which it arises, follow rules:

- If the divestment transaction does not cause the parent company to lose control of the subsidiary: all the above differences are recorded in the "Retained earnings after tax" in the balance sheet.
- If the divestment leads to the parent company losing control of the subsidiary: all the above differences are recognized in the consolidated income statement. Investments in subsidiaries are accounted for as an equity investment using the equity method since the parent company no longer controls the interest of the subsidiary.

Subsidiaries, affiliates to buy treasury stocks:

- When a subsidiary acquires treasury shares from non-controlling interest, the percentage of ownership of the parent in the net assets of the subsidiary will increase. However, after the subsidiary purchases treasury shares, the net asset value of the subsidiary company held by the parent may increase or decrease compared to that before the subsidiary purchases treasury shares depending on the purchase price of the treasury shares. The parent company must determine its share of the net assets of the subsidiary at the time before and after the subsidiary purchases treasury shares. The difference in net assets is recorded directly in the "Retained earnings after tax" of the consolidated balance sheet;
- When an affiliated company buys treasury shares, the ownership ratio of the investor in the net assets of the affiliated company will increase and, if sufficient for control, the investor becomes the parent company. The affiliated company becomes a subsidiary.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Subsidiary company invests in parent company:

For subsidiaries not restricted by law when buying back the parent company's shares, the accountant must present the book value of the subsidiary's shares purchased by the parent in the item "Treasury shares" of the consolidated balance sheet. Based on the accounting balance of the subsidiary, the accountant recorded the decrease in the value of the parent's shares held by the subsidiary.

Non-controlling interest

The benefits to the parent and non-controlling interest in the subsidiary include direct and indirect interest acquired through other subsidiaries. The determination of the parties' interests is based on the respective proportion of their respective capital contributions (directly and indirectly) unless otherwise agreed.

Non-controlling interest is presented in the consolidated balance sheet as a separate item of equity. Ownership of a non-controlling interest in the Company's income statement must also be presented separately in the consolidated statement of income.

Non-controlling interest includes the interest paid to the non-controlling shareholders at the date of the initial business combination and in the movements in equity since the date of the business combination. Losses incurred in the subsidiary must be allocated to the share of non-controlling shareholders, even if the loss is greater than the share of non-controlling shareholders in the net assets of the parent

Method of eliminating intra-group transactions

The balances of the accounts in the consolidated balance sheet and the income statement and expenses on the consolidated statement of income are eliminated.

+ Investments in associates

Associate company is a Company in which the Parent Company has significant influence but does not have the right to control or govern business activities, holding from 20% to 50% of the voting rights of that Company. Investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted up or down to reflect the investor's share of the investee's profit or loss after the investment date. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee must be recorded as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to conversion of financial statements.

Profits or losses from transactions between the Group and joint ventures and associates are recognized only in the Consolidated Financial Statements in proportion to the ownership shares of the parties.

Investments are accounted for using the equity method from the date the investee becomes a joint venture or associate. When acquiring an investment, the difference between the cost of the investment and the investor's share of the fair value of the investee's net identifiable assets is accounted for as follows:

Goodwill arising from the acquisition of an investment in a joint venture is included in the carrying amount of the investment. Enterprises are not allowed to gradually allocate this goodwill.

The difference between the investor's share of the fair value of the investee's net identifiable assets that is greater than the cost of the investment is recognized immediately as income when determining the share of ownership. of the investor in the business results of the joint venture or associate by the period of acquisition of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

When the investor's share of the associate's loss equals or exceeds the carrying amount of the investment, the investor is not required to continue to reflect subsequent losses. After the investor's share of the equity of the joint venture or associate is reduced to zero, the investor is only required to recognize a further loss or liability if the investor has a legal obligation under the contract, contract or make payments on behalf of the joint venture, linking debts that the investor has guaranteed or committed to pay. If the joint venture or association then makes a profit, the investor is only allowed to recognize his/her share in that profit after the previously unrecognized net loss has been offset.

Method of excluding transactions with related parties

Transactions of the Company associated with the Subsidiaries, the Parent Company will be excluded in proportion to the interest of the Parent Company in the associated parties.

+ Investments in equity instruments of other entities

Investments in equity instruments of another entity that do not control or jointly control, and do not have significant influence over, the investee.

- Provision for investment loss in other entities:

+ For the provision investment into the particular enterprise (BOT enterprise): The Company doesn't make provision for investment losses for investments in enterprises implementing BOT projects, because the BOT contract ensures the investor preserves the capital and the profit on the capital of the investor participating in the project according to the agreement on the BOT contract signed between the investor and the competent State agency during the period. project operation period.

+ For losses due to joint ventures or other associates, if this company suffers a loss leading to the investor's possibility of losing capital or provisions due to a decline in the value of these investments. This provision is made or reversed at the time of preparation of the separate financial statements for each investment and is recognized in financial expenses during the period.

4 . Trade and other receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

Real exchange rate upon recording receivables: Is exchange rates of purchase of commercial banks where enterprises expect to conduct transactions at the time of incurred transactions;

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

5 . Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost of inventories are determined in accordance with method: weighted average

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Inventories are recorded in line with perpetual method.

- Provisions for decline in value of inventories: In the end of accounting year, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

6. Tangible and intangible fixed assets, finance lease fixed assets and investment properties

Original cost of fixed assets:

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation, and net book value.

The historical cost of tangible fixed assets due to construction includes: cost of compensation and site clearance, construction cost, cost of equipment, cost of project management, cost of construction investment consulting, Other expenses and loan interest are capitalized according to Accounting Standard No. 16. Cost of forming the historical cost of fixed assets related to BOT and BT projects.

- Historical cost of fixed assets formed from BOT, BT projects:

Fixed assets are temporarily recorded to increase their historical cost from the results of the State Council for Acceptance Test on the notification of inspection results of the pre-acceptance work and put into operation and use. The quality of basic items meets the approved design requirements, applicable standards, and technical instructions of the project, and is eligible for technical traffic to be put into operation and use.

The Company will adjust the recognition of historical cost when completing the settlement of items with the competent State agency.

Depreciation of fixed assets:

Tangible fixed assets that are means of transport and management equipment are depreciated on a straight-line basis. The depreciation period is determined in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance guiding the regime of management, use and depreciation of assets, and Circular No. 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance guide the regime of management, use and depreciation of fixed assets.

Depreciation is deducted using the straight-line method for fixed assets not formed from BOT, BT projects. The estimated amortization period is as follows:

| | |
|--|------------------------|
| Buildings, plants | 10 - 50 years |
| Machinery, equipment | 03 - 20 years |
| Transportation equipment, transmitters | 06 - 30 years |
| Office equipment and furniture | 03 - 10 years |
| Land use rights indefinitely | Excluding depreciation |
| Other fixed assets | 10 years |

Investment properties are stated at cost. Investment real estate is depreciated like other fixed assets of the Company, except for the case of investment property waiting for price increase, the depreciation is not depreciated but the value of loss due to decrease in value is determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Depreciation for assets formed from BOT, BT projects. The estimated amortization period is as follows:

For investment projects in the form of Build - Operate - Transfer (B.O.T), the time of depreciation of fixed assets is determined as the time of exploitation and return of investment of the investor in the project. Depreciation of fixed assets formed from the project at the rate corresponding to the annual revenue in line with the period of exploitation and collection of payback fees of the project (similar to the method of depreciation by quantity, volume, etc.) product quantity). The determination of the value of fixed assets formed from the project shall comply with the provisions of the law on capital construction investment."

7 . Cost of construction in progress

Construction in progress in the progress of the project is recognized on the historical cost basis. This cost includes the Cost of compensation and site clearance, construction cost, equipment cost, project management cost, construction investment consulting cost, other expenses, and loan interest expense. capitalized by Standard 16 - Actual interest expense incurred in the financial year and recognized as accumulated since the Project is implemented by the decision of the Ministry of Transport approving for The BOT project and the BOT contract are signed between the Ministry of Transport and the project enterprise.

8 . Principles of recording build-operate-transfer (B.O.T) contracts

Build - transfer - operate contract (hereinafter referred to as the B.O.T . contract) is a form of investment signed between a competent state agency and an investor to build infrastructure works; after construction is completed, investors and project enterprises are entitled to operate the works for a certain period; At the end of the time limit, the investor or project enterprise shall transfer the work to a competent state agency.

9 . Business cooperation contract

BCC means a cooperation contract between two or more ventures in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC in the forms as follows:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

10 . Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

11 . Goodwill

Goodwill arises in the acquisition of subsidiaries and associates. Goodwill is measured at cost less accumulated amortization. The cost of goodwill is the difference between the acquisition cost and the group's benefit in the net fair value of the acquired assets, liabilities and contingent liabilities. The negative difference (gain from cheap purchases) is recognized immediately in the consolidated statement of income.

Goodwill arising in the acquisition of a subsidiary is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising in the acquisition of a subsidiary is reduced to its recoverable amount when it is determined that the amount is not fully recoverable.

For investments accounted for using the equity method, the carrying amount of goodwill is included in the carrying amount of the investment and is not amortized.

12 . Trade and other payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.

- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

For transactions in foreign currencies during the period, the exchange rate is the selling exchange rate of the commercial bank where the Company intends to transact at the time of the transaction.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

13 . Loans and finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

At the reporting date, the Company revaluates the loans and finance lease liabilities which have balance in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

14 . Borrowings and capitalization of borrowing costs

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS no. 16 "Borrowing costs".



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

15 . Accrued expenses

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

16 . Provision for payables

Provision for payables is the most reasonably estimated value which will be paid for current debt obligation at the reporting date.

Only costs related to the initial payables provision shall be offsite by that provision.

The provision for payables shall be set up or reverse at the reporting date in accordance with the law. When setting up provision for payables, the cost are recorded in general administration expenses. Payable provisions for products /goods warranty shall be recorded in selling expenses; payable provisions for construction warranty shall be recorded in manufacturing overhead expenses and the reversal shall be recorded in other income.

17 . Capital

- Common shares

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are deducted from the share premium.

- Repurchase and re-issuance of treasury shares

Common shares issued when acquired by the Company are classified as treasury shares in the equity portion. The value of treasury shares recorded as a decrease in equity includes the redemption price and costs directly related to the purchase of treasury shares.

When treasury shares are sold (re-issue of treasury shares), the cost of treasury shares is determined according to the weighted average method. The difference between the selling price of treasury shares and the cost of treasury shares is recorded in the Share premium account.

- Undistributed post-tax profits

Undistributed earnings is the profit of business operations after add (+) or deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated financial statements is higher than its financial statements of the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

18 . Revenues

- Revenue from sale of goods

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over
- The amount of revenue can be measured;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of The transaction of goods sold can be measured reliably.

- Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

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

The completed service delivery task is determined by the method of evaluation of completed work.

- Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities.

For interest earned from loans, deferred payment, installment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

- Turnovers of construction contract

Revenue from construction contracts are recognized in one of the two following cases:

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

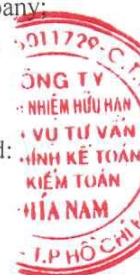
When the result of the construction contract can not be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

- Traffic fee revenue

Revenue from road traffic toll collection in the toll period is recognized based on the sales of road tickets, road bridges and tunnels at the toll rates prescribed by the State and applied on each road route. , road tunnels and certain road bridges that the Company is allowed to collect to recover the investment capital of BOT projects

- Income from interest

Interest income is recognized on a time-proportional basis based on the principal balance and the applicable interest



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

- Income from dividends

Dividend income is recognized when the right to receive dividends is established

- Income from liquidation of short-term and long-term financial investments

Income from the disposal of short- and long-term financial investments is recognized in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. . Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset transfer agreement (for listed securities). unlisted).

- Other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non cash form...

19 . Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:

- + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;

- + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date;

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded , wrong category or improper goods.

20 . Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

21 . Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

Interest expense in the exploitation and payback period of a BOT project is allocated according to the ratio of revenue from traffic tolls if the Company is the investor of the project or recorded according to the actual arising for the project acquired by the Company

22 . Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

23 . Current and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.

24 . Relevant parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

25 . Segment reporting

A business segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services and that is subjects to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

26 . Financial instruments

a. Financial assets

According to the Circular No. 210, the Company classify financial assets as below:

- Financial assets which are classified at fair value through the Income Statement are the financial assets held for trading or are classified at fair value group the result of the Income statement at the initial recognition;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

- Held-to-maturity investments are the non-derivative financial assets, including fixed or with determined payments, and fixed maturity which the company has to be willing and able to hold till maturity date;
- Loans and receivables are the non-derivative financial assets, including fixed or with determined payments, and non-listed in an listed market;
- Financial assets available for sale are the non-derivative financial assets which are determined as available for sale or not classified in any of the other categories. These assets are measured at fair value through the Income statement, including held-to-maturity investment, loans and receivables.

The classification of financial assets depends on the purpose and nature of the financial assets and is determined at the initial recognition.

The financial assets of the Company include cash and short-term deposits, accounts receivable, other receivables, loans and listed and non-listed financial instruments.

These financial assets are recognized at the acquisition date and not recognized at the date of sale. All financial assets are recognized initially at cost plus directly attributable transaction costs.

b. Financial liabilities and owner's equity instruments

Financial Instruments are classified as Financial Liabilities or owner's equity instruments at the initial recognition and accordingly with its nature and definition.

According to the Circular No. 210, the Company classify financial liabilities as below:

- Financial liabilities which are recognized at fair value through the Income Statement are financial liabilities held for trading or classified at fair value group through the result of the Income Statement at the initial recognition;
- Other financial liabilities are determined by amortized cost is determined by the value of the initial recognition of financial liabilities minus the repayment of principal, plus or minus the cumulative allocation the actual interest rate method, the difference between the initial recognition value and maturity value, subtract deductions (directly or through the use of a backup account) by reducing the value or by irrevocable.

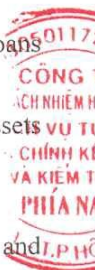
The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at initial recognition.

The financial liabilities of the company include account payables, other payables, borrowings and debts.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at the initial recognition.

Owner's equity instruments: A contract demonstrates the remaining value of company's assets after deducting all obligations.

Offsetting of financial instruments: Financial assets and financial liabilities are offset with each other and the net amount presented in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

CONSOLIDATED FINANCIAL STATEMENT

Additional investment in subsidiaries

Deo Ca Investment Joint Stock Company

On March 31, 2020, the parent company increased its capital contribution at Deo Ca Investment Joint Stock Company with an additional investment value of VND 358,916,400,000, accounting for 19.10%. The ownership rate of the parent company after the additional investment is 67.73%

Summary of net asset value at the date of additional investment
(March 31, 2020)

Fair value at the date of additional investment (VND)

| | |
|---|--------------------|
| Assets | 16,765,037,762,704 |
| Liabilities | 12,006,758,736,363 |
| Funding sources and other funds | 3,452,924,767,484 |
| Net assets | 1,305,354,258,857 |
| Loss from the transaction of investing more capital | (43,723,547,764) |
| Non – controlling interest | 43,723,547,764 |
| Other long-term receivables | |

On June 30, 2020, the parent company increased its capital contribution at Deo Ca Investment Joint Stock Company with an additional investment value of VND 155,833,600,000, accounting for 2.47%. The ownership rate of the parent company after the additional investment is 70.02%

Summary of net asset value at the date of additional investment
(June 30, 2020)

Fair value at the date of additional investment (VND)

| | |
|---|--------------------|
| Assets | 17,549,678,822,345 |
| Liabilities | 12,589,558,873,910 |
| Funding sources and other funds | 3,452,924,767,484 |
| Net assets | 1,507,195,180,951 |
| Loss from the transaction of investing more capital | (13,045,837,339) |
| Non – controlling interest | 13,045,837,339 |

On September 30, 2020, the parent company increased its capital contribution at Deo Ca Investment Joint Stock Company with an additional investment value of VND 11,000,000,000, accounting for 0.16%. The ownership rate of the parent company after the additional investment is 70.36%

Summary of net asset value at the date of additional investment
(September 30, 2020)

Fair value at the date of additional investment (VND)

| | |
|---|--------------------|
| Assets | 17,867,296,197,430 |
| Liabilities | 13,065,079,422,139 |
| Funding sources and other funds | 3,272,394,041,093 |
| Net assets | 1,529,822,734,198 |
| Loss from the transaction of investing more capital | (827,176,169) |
| Non – controlling interest | 827,176,169 |

Profit and loss resulting from the parent company investing a part of the capital in a subsidiary but still retaining control, recognized by the parent company as a result of the additional capital investment in the undistributed profit after tax of the Consolidated Balance Sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

Bac Giang - Lang Son BOT Joint Stock Company

On July 28, 2020, the parent company increased its capital contribution at Bac Giang - Lang Son BOT Joint Stock Company with an additional investment value of VND 82,000,000,000, accounting for 2.18%. The ownership rate of the parent company after the additional investment is 65.58%

| Summary of net asset value at the date of additional investment | Fair value at the date of additional investment (VND) |
|---|---|
| Assets (July 28, 2020) | 10,698,129,907,823 |
| Liabilities | 9,367,285,444,228 |
| Net assets | 1,330,844,463,595 |
| Loss from the transaction of investing more capital | (981,405,371) |
| Non – controlling interest | 981,405,371 |

Profit and loss resulting from the parent company investing a part of the capital in a subsidiary but still retaining control, recognized by the parent company as a result of the additional capital investment in the undistributed profit after tax of the Consolidated Balance Sheet.

Investing in Associates using the equity method:

Khanh Hoa Deo Ca BOT Investment Joint Stock Company

On June 30, 2020, because the Parent Company increased its capital contribution at DCIC, it indirectly affected the parent company's ownership rate at Khanh Hoa Deo Ca BOT Investment Joint Stock Company, the ownership ratio increase by 0.25%. The parent company's ownership rate in Deo Ca Khanh Hoa company after the additional investment is 47.02% corresponding to the additional investment in the associate company amounting to 750,137,598 VND.

The investment is presented using the equity method after the acquisition date as follows:

| | |
|--|-----------------|
| Profit after tax of the Associate after the acquisition date | 105,591,456,198 |
| Other funds | |
| Ratio of benefit | 47.08% |
| In which: - Direct ratio of benefit | 40.00% |
| - Indirect ratio of benefit | 7.08% |
| Original cost of the investment at the acquisition date | 156,976,400,844 |
| Accumulation of increases and decreases in investment value at the beginning of the period | 93,195,649,541 |
| Profit and loss in joint ventures and associates this period | 49,714,643,587 |
| Adjustments to increase investment | 486,116,519 |
| Book value of investment up to this period | 300,372,810,491 |

Bac Giang – Lang Son – Huu Nghi BOT Joint Stock Company

On December 31, 2020, because the Parent Company increased its capital contribution at Ha Thanh Company, it indirectly affected the parent company's ownership rate at Bac Giang – Lang Son – Huu Nghi BOT JSC, the ownership ratio increase by 7.08%. The parent company's ownership rate in Deo Ca Khanh Hoa company after the additional investment is 29.25% corresponding to the additional investment in the associate company amounting to 30,000,000,000 VND.

The investment is presented using the equity method after the acquisition date as follows:

| | |
|--|-----------------|
| Profit after tax of the Associate after the acquisition date | 1,797,419,086 |
| Ratio of benefit | 29.25% |
| Original cost of the investment at the acquisition date | 94,000,000,000 |
| Increased investment | 30,000,000,000 |
| Accumulation of increases and decreases in investment value at the beginning of the period | 108,330,402 |
| Profit and loss in joint ventures and associates this period | 525,660,299 |
| Book value of investment up to this period | 124,633,990,701 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

- ICV Vietnam Investment And Construction Joint Stock Company

The investment is presented using the equity method after the acquisition date as follows:

| | |
|--|----------------|
| Profit after tax of the Associate after the acquisition date | 130,499,027 |
| Other funds | |
| Ratio of benefit | 21.95% |
| Original cost of the investment at the acquisition date | 13,500,000,000 |
| Accumulation of increases and decreases in investment value at the beginning of the period | 1,452,001,029 |
| Profit and loss in joint ventures and associates this period | 28,644,536 |
| Book value of investment up to this period | 14,980,645,565 |

V . NOTES TO CONSOLIDATED FINANCIAL STATEMENT

01 . CASH AND CASH EQUIVALENTS

| | 31/12/2020 | 01/01/2020 |
|-----------------------|------------------------|------------------------|
| Cash on hand | 3,177,549,731 | 3,706,836,384 |
| - VND | 3,177,549,731 | 3,706,836,384 |
| Cash in banks | 124,813,490,227 | 55,767,032,956 |
| - Cash in banks (VND) | 124,813,490,227 | 55,767,032,956 |
| Cash in transit | 721,060,000 | 927,400,000 |
| Cash equivalents | 148,244,512,882 | 752,089,490,102 |
| - Term deposits | 148,244,512,882 | 752,089,490,102 |
| Total | 276,956,612,840 | 812,490,759,442 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

02. FINANCIAL INVESTMENTS

| | 31/12/2020 | | 01/01/2020 | |
|---|------------------------|-----------------------|-----------------------|------------------------|
| | Historical cost | Book value | Historical cost | Book value |
| a) Trading securities | | | | |
| b) Held to maturity investments | | | | |
| b1) Short-term held to maturity investments | | | | |
| - Term deposits | 17,000,000,000 | 17,000,000,000 | 17,000,000,000 | 17,000,000,000 |
| b2) Long-term held to maturity investments | | | | |
| - Vietinbank | 15,000,000,000 | 15,000,000,000 | 15,000,000,000 | 15,000,000,000 |
| - Bonds | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 |
| Total | 17,000,000,000 | 17,000,000,000 | 17,000,000,000 | 17,000,000,000 |
| c) Investments in equity of other entities | | | | |
| Investment in joint ventures and associates (*) | | | | |
| - ICV Vietnam Investment And Construction Joint Stock Company | 439,987,446,758 | 30,486,116,519 | 50,268,948,422 | 359,232,381,816 |
| | 14,980,645,565 | | 28,644,536 | 14,952,001,029 |
| - Khanh Hoa Deo Ca BOT Investment Joint Stock Company | 300,372,810,491 | 486,116,519 | 49,714,643,587 | 250,172,050,385 |
| - Bac Giang – Lang Son – Huu Nghi BOT Joint Stock Company | 124,633,990,701 | 30,000,000,000 | 525,660,299 | 94,108,330,402 |
| Total | 439,987,446,758 | 30,486,116,519 | 50,268,948,422 | 359,232,381,816 |

Distribution of profits and losses from joint ventures and associates

Adjustments increase and decrease

Increased investment

31/12/2020

Investment in joint ventures and associates (*)

- ICV Vietnam Investment And Construction Joint Stock Company

- Khanh Hoa Deo Ca BOT Investment Joint Stock Company

- Bac Giang – Lang Son – Huu Nghi BOT Joint Stock Company

Total

Note (*): Because the shares of these companies have not been listed on stock markets, the fair value of such investment in these companies have not been evaluated for disclosure in the Note to the Consolidated financial statements in accordance with Circular No. 200/2014/TT-BTC.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

03. TRADE RECEIVABLES

| | 31/12/2020 | | 01/01/2020 | |
|--|----------------|----------------|----------------|----------------|
| | Provision | Value | Provision | Value |
| a) Short-term trade receivables | 11,032,954,482 | 41,264,674,059 | 11,032,954,482 | 42,930,027,808 |
| Other objects | 11,032,954,482 | 34,259,114,520 | 11,032,954,482 | 40,514,239,323 |
| DakLak Road Management and Maintenance Single Member Limited Liability Company | 3,399,652,533 | 3,399,652,533 | 3,399,652,533 | 3,399,652,533 |
| Hai Thach Construction Investment Jsc | | | | 2,153,072,558 |
| 19 . Bridge and Road Jsc | 4,059,173,165 | 4,059,173,165 | 4,059,173,165 | 4,059,173,165 |
| Song Da No 10 Jsc | | 5,082,418,376 | | 5,082,418,376 |
| VETC Electronic Co., Ltd | | 558,010,000 | | |
| Nguyen Tuan Phong | | 400,000,000 | | |
| CEJCO 502 - Fresh concrete | 139,639,000 | 139,639,000 | 139,639,000 | 139,639,000 |
| Traffic Construction Company 503 Da Nang | 215,066,430 | 215,066,430 | 215,066,430 | 215,066,430 |
| An Binh Co.,Ltd | 193,457,858 | 193,457,858 | 193,457,858 | 193,457,858 |
| Bachchambard Da Nang Jsc | | 56,351,582 | | |
| Quang Nam Transport Construction Jsc - Hlm | 145,872,585 | 145,872,585 | 145,872,585 | 145,872,585 |
| Pv Eic - Petrovietnam Technical Safety Registration Co.,Ltd | 354,000,000 | 354,000,000 | 354,000,000 | 354,000,000 |
| Road And Bridge Construction Joint Stock Company 19-(Construction Of 5 Dak Ha Sewer Pipes) | 356,880,000 | 356,880,000 | 356,880,000 | 356,880,000 |
| Road And Bridge Construction Joint Stock Company 19-(Road Construction No. 5) | 402,079,364 | 402,079,364 | 402,079,364 | 402,079,364 |
| Road And Bridge Construction Joint Stock Company 19-(Enterprise 52) | 341,358,000 | 341,358,000 | 341,358,000 | 341,358,000 |
| Quang Nam – Da Nang road management and construction Jsc | 249,999,800 | 249,999,800 | 249,999,800 | 249,999,800 |
| Thanh Loc St Co.,Ltd | | 207,991,080 | | 207,991,080 |
| Xuan Thanh Co.,Ltd - TRent a concrete pump | 80,378,569 | 80,378,569 | 80,378,569 | 80,378,569 |
| Vietnam Energy Technology Development Education Investment Jsc | | 1,402,440,000 | | |
| General Team of Youth Volunteers for Agriculture 4 | 219,676,656 | 219,676,656 | 219,676,656 | 219,676,656 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

03 . TRADE RECEIVABLES (next)

a) Short-term trade receivables (next)

Other objects

Investment and development enterprise of Bac Chu Lai Industrial Park

Nguyen Anh Hung

Sai Gon-Phu Yen Bridges Construction Investment Jsc

Others

Relevant entities

A2Z Construction Consulting Jsc

ICV Vietnam Investment And Construction Jsc

Trung Luong - My Thuan BOT Jsc

Hoang Long Construction Consulting Jsc

Khanh Hoa Deo Ca BOT Investment Jsc

b) Long-term trade receivables

Total

| | 31/12/2020 | 01/01/2020 | |
|----------------|----------------|----------------|----------------|
| Provision | Value | Provision | Value |
| 278,976,912 | 278,976,912 | 278,976,912 | 278,976,912 |
| | 1,150,000,000 | | |
| | 8,800,000,000 | | |
| 596,743,610 | 6,165,692,610 | 596,743,610 | 22,634,546,437 |
| | 7,005,559,539 | | 2,415,788,485 |
| | 2,794,496,852 | | |
| | 1,324,856,876 | | 1,085,834,286 |
| | 180,000,000 | | |
| | 348,000,000 | | 1,329,954,199 |
| | 2,358,205,811 | | |
| 11,032,954,482 | 41,264,674,059 | 11,032,954,482 | 42,930,027,808 |

04 . PREPAYMENTS TO SUPPLIERS

a) Prepayments to suppliers in short-term

Other objects

Sai Gon Investment Co.,Ltd

Amicons Co., Ltd

Chi Viet CVC Steel Structure Jsc

Thinh Quoc Trading & Construction Co., Ltd

| | 31/12/2020 | 01/01/2020 | | |
|--|---------------|-----------------|---------------|-----------------|
| | Provision | Value | Provision | Value |
| | 1,303,951,913 | 110,415,227,458 | 1,245,951,913 | 513,334,233,860 |
| | 1,303,951,913 | 110,415,227,458 | 1,245,951,913 | 402,727,004,731 |
| | | 6,500,000,000 | | |
| | 180,000,000 | 180,000,000 | 108,000,000 | 180,000,000 |
| | 673,571,100 | 673,571,100 | 673,571,100 | 673,571,100 |
| | 181,774,313 | 181,774,313 | 181,774,313 | 181,774,313 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

04. PREPAYMENTS TO SUPPLIERS

a) Prepayments to suppliers in short-term

Other objects

| | 31/12/2020 | 01/01/2020 |
|---|------------------|------------------------|
| Other objects | Provision | Value |
| VTA VIETNAM CO.,LTD | | 966,000,000 |
| Nang Ban Mai Investment Corporation | | 15,247,718,241 |
| Project management board of key works- People's Committee of Khanh Hoa province | 630,794,995 | |
| Apollomedia Communication Jsc | 575,750,000 | |
| Project Management Board 85 | 506,000,000 | 20,730,453,335 |
| Asco Firm Auditing And Valuation Co.,Ltd | 1,000,000,000 | |
| Power Engineering Consulting Jsc | | |
| Underground Works Construction Jsc | | 94,082,320,759 |
| Hai Thach Construction Investment Jsc | 73,254,403,184 | 68,091,928,678 |
| Song Da No 10 Jsc | | 9,381,606,667 |
| Nippon Koei o.,LTD | | 42,435,182,624 |
| Lung Lo Construction Corporation | | 24,121,874,552 |
| Civil Engineering Construction Joint Stock Corporation 8 | | 8,327,509,806 |
| East Asia International Group Jsc | 14,359,029,400 | |
| Viet Nam Specialized Vehicles Auto Import Export Jsc | 5,992,200,000 | |
| Minh Dat Co.,Ltd | 200,000,000 | |
| Synthetic Co.,Ltd | 250,000,000 | |
| Others | 268,606,500 | 118,307,064,656 |
| Relevant entities | | 110,607,229,129 |
| Deo Ca Group Jsc | | 110,607,229,129 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

04 . PREPAYMENTS TO SUPPLIERS (next)

| | 31/12/2020 | 01/01/2020 |
|--|-----------------|----------------|
| | Provision | Value |
| b) Prepayments to suppliers in long-term | 256,576,072,558 | 62,378,709,484 |
| Other objects | 233,633,567,558 | 38,818,502,694 |
| Project Management Board 2 | | 2,850,000,000 |
| Traffic Safety Project Management Board | 5,092,000,000 | 4,592,000,000 |
| Traffic Newspaper | | 100,000,000 |
| 319 Corporation Ministry Of National Defence | | 4,858,005,642 |
| Binh Minh GF Co.,Ltd | | 145,332,000 |
| Toyota enterprise Hoan Kiem Hanoi | | 22,000 |
| Tran Dang Khoa Co.,Ltd | | 112,441,950 |
| Tran Gia Brand Development Jsc | | 11,550,000 |
| State Council for Acceptance of Construction Works | | 500,000,000 |
| MB Bank - Branch 1 | | 1,754,500 |
| PG Bank - Ha Noi Branch | | 122,674,951 |
| Lang Son Province Construction Investment Project Management Board | | 3,425,350,000 |
| The Transport Engineering Design Inc | | 269,706,600 |
| VNC Construction Jsc | | 1,318,550,786 |
| COM.PT Co., Ltd | | 6,117,191,686 |
| Vietin Bank - Lang Son Branch | | 39,050,000 |
| HPT Investment And Construction Co.,Ltd | | 10,517,741,888 |
| Contruction And Transportation Joint Stock Company No.1 | | 3,837,130,691 |
| Project Management Board 85 | 21,307,969,484 | |
| Hung Vu Construction Jsc | 4,779,688,458 | |
| Song Da No 10 Jsc | 9,381,606,667 | |
| The Transport Engineering Design Inc | 1,195,842,793 | |

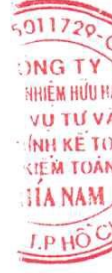
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

04 . PREPAYMENTS TO SUPPLIERS (next)

Unit: VND

| | 31/12/2020 | 01/01/2020 | |
|--|----------------------|------------------------|--------------------------------------|
| | Provision | Value | Provision Value |
| Civil Engineering Construction Joint Stock Corporation 8 | | 7,176,702,514 | |
| Lung Lo Construction Corporation | | 24,653,511,432 | |
| Underground Works Construction Jsc | | 94,082,320,759 | |
| Hop Tien Co.,Ltd | | 2,434,678,767 | |
| HPT Investment And Construction Co.,Ltd | | 10,926,764,026 | |
| Others | | 45,327,132,658 | |
| Relevant entities | | 22,942,505,000 | 23,560,206,790 |
| Hoang Long Construction Consulting Jsc | | 12,586,491,000 | 12,834,641,230 |
| Deo Ca Group Jsc | | | 25,843,360 |
| A2Z Construction Consulting Jsc | | 10,356,014,000 | 10,699,722,200 |
| Total | 1,303,951,913 | 366,991,300,016 | 1,245,951,913 575,712,943,344 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

05 . OTHER RECEIVABLES

| | 31/12/2020 | | 01/01/2020 | |
|---|------------------------|----------------------|------------------------|----------------------|
| | Value | Provision | Value | Provision |
| a) Other short-term receivables | 256,435,369,153 | 1,032,556,836 | 353,152,275,866 | 2,583,885,672 |
| Advances | 94,859,295,749 | 159,523,000 | 116,127,573,715 | |
| Receivables from dividends and profits received | | | | |
| Deposits | 100,000,000 | | 100,000,000 | |
| Other receivables | 161,476,073,404 | 873,033,836 | 236,924,702,151 | 873,033,836 |
| Other objects | 133,391,801,404 | 873,033,836 | 159,166,277,605 | 873,033,836 |
| + Hai Thach Construction Investment Jsc | 42,685,248,547 | | 13,189,516,549 | |
| + Road Administration Department III | 837,818,000 | 837,818,000 | 837,818,000 | 837,818,000 |
| + Viet Nam Specialized Vehicles Auto Import Export Jsc | 629,090,910 | | | |
| + Lending- East Asia International Group Jsc | 3,000,000,000 | | | |
| + Committee for site clearance and resettlement support in Bac Giang, Lang Son province | | | 29,895,316,994 | |
| + Land Clearance Department Lien Chieu District | 2,291,844,944 | | 46,370,610,542 | |
| + Project Management Board of key projects - Khanh Hoa Provincial People's Committee | 4,919,720,000 | | | |
| + Bea - Thanglong Co.,Ltd - Dai Viet enterprise | | | 10,293,500,000 | |
| + Gia Dinh PVI insurance company | 224,466,097 | | 5,338,754,886 | |
| + Underground Works Construction Jsc | 3,070,496,900 | | | |
| + Construction And Investment Joint – Stock Company No 492 | 4,217,137,636 | | 4,217,137,636 | |
| + Council for compensation and support for resettlement of key projects in Phu Loc district | 26,439,285,000 | | | |
| + Center for development of land fund in Dong Hoa district | 1,720,647,866 | | | |
| + Center for development of land fund in Quy Nhon City | 1,520,085,456 | | | |
| + Center for development of land fund in Da Nang City | 8,670,686,533 | | | |
| + Center for development of land fund in Song Cau town | 2,592,976,012 | | | |
| + Other receivables | 30,572,297,503 | 35,215,836 | 49,023,622,998 | 35,215,836 |

DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

Consolidated Financial Statements
For the fiscal year ended as at December 31, 2020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

05 . OTHER RECEIVABLES (next)

| | 31/12/2020 | | 01/01/2020 | |
|---|------------------------|----------------------|------------------------|----------------------|
| | Value | Provision | Value | Provision |
| Relevant entities | | | | |
| + Ha Thanh International Trading Investment Jsc | 28,084,272,000 | | 77,758,424,546 | |
| + ICV Vietnam Investment And Construction Jsc | 3,758,872,000 | | 49,083,120,000 | |
| + Vietnam Transport Infrastructure Development Investment Co., Ltd | 24,325,400,000 | | 4,349,904,546 | |
| | | | 24,325,400,000 | |
| b) Long-term trade receivables | 172,835,805,238 | | 92,126,821,978 | |
| Receivables from dividends | 85,116,084,898 | | 82,843,201,991 | |
| Other objects | 239,057,455 | | 239,057,455 | |
| + Viet Thanh Construction and Investment Jsc | 239,057,455 | | 239,057,455 | |
| Relevant entities | 84,877,027,443 | | 82,604,144,536 | |
| + Ha Thanh International Trading Investment Jsc | 33,952,042,939 | | 33,044,623,990 | |
| + BOT Hung Phat Joint Stock Company | 50,924,984,504 | | 49,559,520,546 | |
| + Center for land fund development in Chi Lang district | 11,826,510,370 | | | |
| + Land fund development center and industrial cluster Lang Giang district | 29,067,818,096 | | | |
| + Center for land fund development in Huu Lung | 7,155,040,100 | | | |
| + Repair, project warranty | 481,120,623 | | | |
| Deposits | 9,275,234,987 | | 9,275,234,987 | |
| Other receivables | 29,913,996,164 | | 8,385,000 | |
| Total | 429,271,174,391 | 1,032,556,836 | 445,279,097,844 | 2,583,885,672 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

06 . BAD DEBTS

1. Total value of receivables, overdue debts or no overdue doubtful debts

| | 31/12/2020 | | 01/01/2020 | |
|--|-----------------------|--------------------|-----------------------|--------------------|
| | Historical cost | Recoverable value | Historical cost | Recoverable value |
| Trade receivables and other receivables | | | | |
| + 19 . Bridge and Road Jsc | 13,713,811,311 | 341,410,080 | 14,059,138,806 | 744,737,575 |
| + DakLak Road Management and Maintenance Single Member Limited Liability Company | 5,159,490,529 | | 5,159,490,529 | |
| + Chi Viet CVC Steel Structure Jsc | 3,399,652,533 | | 3,399,652,533 | |
| + Others | 673,571,100 | | 673,571,100 | |
| | 4,481,097,149 | 341,410,080 | 4,826,424,644 | 744,737,575 |
| Total | 13,713,811,311 | 341,410,080 | 14,059,138,806 | 744,737,575 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

07 . INVENTORIES

| | 31/12/2020 | | 01/01/2020 | |
|----------------------|-----------------------|-----------|------------------------|-----------|
| | Historical cost | Provision | Historical cost | Provision |
| - Goods in transit | | | | |
| - Raw materials | 5,027,348,465 | | 6,093,935,832 | |
| - Tools and supplies | 259,142,127 | | 339,973,771 | |
| - Work in progress | 67,436,673,179 | | 100,827,296,408 | |
| Total | 72,723,163,771 | | 107,261,206,011 | |

Note:

- Value of unused or degraded inventories which are unsold at the end of fiscal year: None
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year: None

08 . LONG-TERM ASSETS IN PROGRESS

Long-term construction in progress

| | 31/12/2020 | 01/01/2020 |
|--|--------------------------|---------------------------|
| Purchase | | 497,762,553 |
| Construction in progress | 5,474,686,863,072 | 13,233,346,801,755 |
| - Deo Ca tunnel construction investment project | 5,474,686,863,072 | 4,238,170,316,633 |
| + Cost of purchasing fixed assets | | 79,823,736 |
| + Cost of bidding packages for site clearance and resettlement | 3,924,253,724 | 604,280,430 |
| + Cost of other bidding packages | 382,122,425,177 | 16,077,343,299 |
| + Loan interest | 1,083,806,786,967 | 1,035,249,832,767 |
| + Project management costs | 31,801,023,295 | 60,979,276,600 |
| + Cost of equipment bidding packages | 796,342,960,970 | 317,354,961,778 |
| + Cost of consulting packages | 267,886,773,097 | 387,528,389,264 |
| + Cost of construction and installation bidding packages | 2,694,293,514,361 | 2,316,521,176,677 |
| + Other categories | 214,509,125,481 | 103,775,232,082 |
| - Category of investment in construction of the Bac Giang -Lang Son Expressway route | | 8,995,176,485,122 |
| + Highway component | | 5,688,991,302,321 |
| + Cost of site clearance | | 1,560,061,810,961 |
| + Loan interest | | 1,590,890,174,877 |
| + Component package of National Highway 1 | | 44,499,303,564 |
| + Project management costs | | 110,733,893,399 |
| + Other categories | | |
| Total | 5,474,686,863,072 | 13,233,844,564,308 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

| 09 | INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS | | | | | Unit: VND | |
|-------------------------------------|---|-----------------------|----------------------|--------------------------|------------------|--------------------|--|
| | Items | Buildings, structures | Machinery, equipment | Transportation equipment | Office equipment | Total | |
| I. Historical cost | | | | | | | |
| | 1. Opening balance | 15,008,754,210,677 | 24,793,605,786 | 66,923,724,931 | 27,176,873,021 | 15,127,648,414,415 | |
| | 2. Increase | 9,942,924,744,963 | 1,285,091,182 | 1,732,199,855 | 92,353,915 | 9,946,034,389,915 | |
| | - Purchase in this period | | 1,285,091,182 | 1,732,199,855 | 92,353,915 | 3,109,644,952 | |
| | - Finished construction investment | 9,942,924,744,963 | | | | 9,942,924,744,963 | |
| | - Other increases | | | | | | |
| | 3. Decrease | 197,835,271,676 | 3,695,439,372 | 8,431,488,182 | 573,511,189 | 210,535,710,419 | |
| | - Liquidating, disposing | | 3,695,439,372 | 8,431,488,182 | 573,511,189 | 12,700,438,743 | |
| | - Other decreases | 197,835,271,676 | | | | 197,835,271,676 | |
| | 4. Closing balance | 24,753,843,683,964 | 22,383,257,596 | 60,224,436,604 | 26,695,715,747 | 24,863,147,093,911 | |
| II. Accumulated depreciation | | | | | | | |
| | 1. Opening balance | 893,708,036,328 | 16,278,102,425 | 48,050,586,392 | 12,680,178,182 | 970,716,903,327 | |
| | 2. Increase | 202,082,712,602 | 2,050,271,420 | 3,475,025,757 | 3,011,095,396 | 210,619,105,175 | |
| | - Depreciation for this period | 202,082,712,602 | 2,050,271,420 | 3,475,025,757 | 3,011,095,396 | 210,619,105,175 | |
| | 3. Decrease | | 3,626,884,190 | 5,302,648,789 | 589,442,838 | 9,518,975,817 | |
| | - Liquidating, disposing | | 3,610,759,190 | 5,302,648,789 | 573,511,189 | 9,486,919,168 | |
| | - Other decreases | | 16,125,000 | | 15,931,649 | | |
| | 4. Closing balance | 1,095,790,748,930 | 14,701,489,655 | 46,222,963,360 | 15,101,830,740 | 1,171,817,032,685 | |
| III. Net book value | | | | | | | |
| | 1. Opening balance | 14,115,046,174,349 | 8,515,503,361 | 18,873,138,539 | 14,496,694,839 | 14,156,931,511,088 | |
| | 2. Closing balance | 23,658,052,935,034 | 7,681,767,941 | 14,001,473,244 | 11,593,885,007 | 23,691,330,061,226 | |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

09 INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS (next)

| | | |
|---|--------------------|-----|
| - Ending net book value of tangible fixed assets put up as collateral for loans: | 23,665,734,702,975 | VND |
| - Historical cost of fully depreciated tangible fixed assets at the end of the fiscal year: | 43,011,076,722 | VND |
| - Historical cost of fixed assets at the end of the fiscal year awaiting disposal: 0 VND | | |
| - Future contracts of purchase or sale of great value tangible fixed assets: | | |

Fixed assets of BOT projects are recorded at their provisional cost from the date of the State Council's results on the notification of the results of the inspection and acceptance into operation and use. The quality of basic categories meets the approved design requirements, applicable standards, and technical instructions of the project, and is eligible for technical traffic to be put into operation and use. The Company will adjust the recognition of historical cost when completing the settlement of items with the competent State agency.

The estimated historical cost of assets formed from a BOT project is as follows:

The estimated historical cost of the project of Co Ma tunnel and the road, Deo Ca tunnel, Cu Mong tunnel, the resettlement area in Phu Yen and the resettlement area in Khanh Hoa: The category of Co Ma tunnel and the path (excluding site clearance and resettlement) is 3,294,107,478,939 VND;

- Subproject of resettlement area in Phu Yen province is 77,468,943,735 VND;

- Subproject of resettlement area in Khanh Hoa province is 104,520,336,405 VND;

- For the category of Deo Ca tunnel is 5,839,583,270,295 VND;

- For the category of Cu Mong tunnel is 2,559,454,419,641 VND.

Estimated cost of the project of road surface enhancement of National Highway 1, section Km1 + 800 – Km 106 + 500: 1,164,962,738,363 VND

The estimated original cost of the project of the Bac Giang - Ho Chi Minh expressway project. Lang Son section KM45+100 – KM 108 + 500: VND 8,648.606.048,861

Estimated cost of Phuoc Tuong Phu Gia and Phu Gia Road Tunnel project, National Highway 1A, Thua Thien Hue Province: 1,330,745,525,707 VND

- For investment projects in the form of Build - Operate - Transfer (B.O.T), the time of depreciation of fixed assets is determined as the time of exploitation and return of investment capital of the investor in the project. Depreciation of fixed assets formed from the project at the rate corresponding to the annual revenue by the exploitation period to collect the payback fee of the project (similar to the method of depreciation by quantity, volume product).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

10 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Unit: VND

| Item | Land use rights | Copyrights | Patents, inventions | Computer software | Other assets | Total |
|--|-----------------|------------|------------------------|----------------------|-----------------|---------------|
| I. Historical cost | | | | | | |
| 1. Opening balance | 618,292,634 | | | 584,500,850 | 183,403,472 | 1,386,196,956 |
| 2. Increase | | | | | | |
| - Purchase in this period | | | | | | |
| - Created from within the company | | | | | | |
| - Other increases | | | | | | |
| 3. Decrease | | | | | | |
| - Return of finance lease fixed assets | | | | | | |
| - Other decreases | | | | | | |
| 4. Closing balance | 618,292,634 | | | 584,500,850 | 183,403,472 | 1,386,196,956 |
| II. Accumulated depreciation | | | | | | |
| 1. Opening balance | 38,679,049 | | | 319,862,916 | | 358,541,965 |
| 2. Increase | 12,881,088 | | | 81,327,180 | | 94,208,268 |
| - Depreciation | 12,881,088 | | | 81,327,180 | | 94,208,268 |
| - Other increases | | | | | | |
| 3. Decrease | | | | | | |
| - Liquidating, disposing | | | | | | |
| - Other decreases | | | | | | |
| 4. Closing balance | 51,560,137 | | | 401,190,096 | | 452,750,233 |
| III. Net book value | | | | | | |
| 1. Opening balance | 579,613,585 | | | 264,637,934 | 183,403,472 | 1,027,654,991 |
| 2. Closing balance | 566,732,497 | | | 183,310,754 | 183,403,472 | 933,446,723 |

- Ending net book value of intangible fixed assets put up as collateral for loans: 566,732,497 VND

- Historical cost of fully depreciated intangible fixed assets at the end of the fiscal year: 45,000,000 VND



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

11 . PREPAID EXPENSES

| | 31/12/2020 | 01/01/2020 |
|---------------------------------------|--------------------------|-----------------------|
| a) Short-term prepaid expenses | 444,579,720,735 | 21,082,750,219 |
| Dispatched tools and supplies | 936,823,258 | 151,324,406 |
| Car repair and insurance costs | 253,899,665 | 542,927,521 |
| Interest expenses | 419,623,699,573 | |
| Others | 23,765,298,239 | 20,388,498,292 |
| b) Long-term prepaid expenses | 895,915,895,373 | 26,705,049,286 |
| Cost of external service | 4,871,583,571 | 16,240,394,363 |
| Dispatched tools and supplies | 59,199,595 | 407,462,784 |
| Car repair and insurance costs | 8,985,712 | 5,714,313,765 |
| Cost of construction in progress | 371,202,740 | 729,520,421 |
| Interest expenses | 883,223,616,498 | |
| Others | 7,381,307,257 | 3,613,357,953 |
| Total | 1,340,495,616,108 | 47,787,799,505 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

12 . BORROWINGS AND FINANCE LEASE LIABILITIES

| a) Short-term borrowings | 31/12/2020 | | Incur | | 01/01/2020 | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Value | Recoverable value | Increase | Decrease | Value | Recoverable value |
| Short-term borrowings - VND | 341,156,294,808 | 343,156,294,808 | 841,335,901,434 | 637,585,938,506 | 137,406,331,880 | 137,406,331,880 |
| Other objects | 157,924,399,205 | 157,924,399,205 | 244,204,005,831 | 219,085,938,506 | 132,806,331,880 | 132,806,331,880 |
| - VietinBank - Da Nang Branch | 154,154,979,516 | 154,154,979,516 | 244,204,005,831 | 218,997,469,135 | 128,948,442,820 | 128,948,442,820 |
| - Officers and employees | 3,769,419,689 | 3,769,419,689 | | 88,469,371 | 3,857,889,060 | 3,857,889,060 |
| Relevant entities | 183,231,895,603 | 185,231,895,603 | 597,131,895,603 | 418,500,000,000 | 4,600,000,000 | 4,600,000,000 |
| - Deo Ca Group Jsc | 178,631,895,603 | 178,631,895,603 | 303,131,895,603 | 124,500,000,000 | | |
| - AZZ Construction Consulting Jsc | | 2,000,000,000 | | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 |
| - Northern Infrastructure Investment Jsc | | | 92,000,000,000 | 92,000,000,000 | | |
| - B.O.T Hai Thach Investment Jsc | 2,000,000,000 | 2,000,000,000 | 202,000,000,000 | 200,000,000,000 | | |
| - B.O.T Hung Phat Jsc | 2,600,000,000 | 2,600,000,000 | | | 2,600,000,000 | 2,600,000,000 |
| Total | 341,156,294,808 | 343,156,294,808 | 841,335,901,434 | 637,585,938,506 | 137,406,331,880 | 137,406,331,880 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

12 . BORROWINGS AND FINANCE LEASE LIABILITIES (next)

| b) Long-term borrowings | 31/12/2020 | | | Incur | | 01/01/2020 | |
|---|--------------------|--------------------|-------------------|-----------------|--------------------|--------------------|--|
| | Value | Recoverable value | Increase | Decrease | Value | Recoverable value | |
| Over 1 year to 5 years | 94,758,333,334 | 94,758,333,334 | 174,000,000,000 | 319,100,000,000 | 239,858,333,334 | 239,858,333,334 | |
| Other objects | 758,333,334 | 758,333,334 | | 1,300,000,000 | 2,058,333,334 | 2,058,333,334 | |
| - Long-term loan to buy 3 apartments | 758,333,334 | 758,333,334 | | 1,300,000,000 | 2,058,333,334 | 2,058,333,334 | |
| Relevant entities | 94,000,000,000 | 94,000,000,000 | 174,000,000,000 | 317,800,000,000 | 237,800,000,000 | 237,800,000,000 | |
| - A2Z Construction Consulting Jsc | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | | | | |
| - Northern Infrastructure Investment Jsc | 92,000,000,000 | 92,000,000,000 | 92,000,000,000 | | | | |
| - Deo Ca Group Jsc | | | 80,000,000,000 | 317,800,000,000 | 237,800,000,000 | 237,800,000,000 | |
| Over 5 years | 20,649,698,174,390 | 20,649,698,174,390 | 1,229,153,645,755 | 506,885,899,885 | 19,927,430,428,520 | 19,927,430,428,520 | |
| - Vietin Bank - Branch Ha Noi | 19,683,530,375,438 | 19,683,530,375,438 | 1,154,135,935,139 | 504,579,899,885 | 19,033,974,340,184 | 19,033,974,340,184 | |
| - Credit contract No. 01/2015-HDTDDA/NHCT106-DEOCA | 2,206,415,065,389 | 2,206,415,065,389 | | 62,678,623,292 | 2,269,093,688,681 | 2,269,093,688,681 | |
| - Credit contract No. 01/2016-HDTDDA/NHCT106-DEOCA | 3,078,573,040,988 | 3,078,573,040,988 | 847,092,978,057 | 771,449,549 | 2,232,251,512,480 | 2,232,251,512,480 | |
| - Credit contract No. 02-2013-HDTDDA/NHCT106-DEOCA | 4,648,403,867,855 | 4,648,403,867,855 | | 6,000,000,000 | 4,654,403,867,855 | 4,654,403,867,855 | |
| - Credit contract No. 02/2015-HDTDDA/NHCT106-DEOCA | 1,046,590,240,733 | 1,046,590,240,733 | | 6,709,827,044 | 1,053,300,067,777 | 1,053,300,067,777 | |
| - Credit contract No. 01/2017-HDTDDA/NHCT106-BOT BGLS | 8,703,548,160,473 | 8,703,548,160,473 | 307,042,957,082 | 428,420,000,000 | 8,824,925,203,391 | 8,824,925,203,391 | |
| - VietABank - Branch Ha Noi | 966,167,798,952 | 966,167,798,952 | 75,017,110,616 | 825,985,899,885 | 893,456,088,336 | 893,456,088,336 | |
| Total | 20,744,456,507,724 | 20,744,456,507,724 | 1,403,153,645,755 | 825,985,899,885 | 20,167,288,761,854 | 20,167,288,761,854 | |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

a) Additional presentation of short-term loan contracts:

| Lender | Contract | Maturity (VND) | Term | Interest rate | Purpose | Form of security |
|--|---|-----------------|--|--|---------------------------------|---|
| - VietinBank - Da Nang Branch | Credit contract No. 01/2020-HDCVHM/NHCT480-DII dated 2/11/2020 | 100,000,000,000 | From the date of signing the contract to November 2, 2021 | according to each debt collection | Serving production and business | Car sleeper, Certificate of land use right at Plaza apartment, Certificate of land use right at 27 Bui Chat |
| - VietinBank - Da Nang Branch | Credit Contract No. 02/2019/- Credit Contract No. 02/2020-HDCVHM/NHCT480-DII dated 11/02/2020 | 80,000,000,000 | From the date of signing the contract to November 2, 2021 | according to each debt collection | Serving production and business | Fiduciary loan |
| - Deo Ca Group Jsc | Credit contract No. 0201/2020 dated 02/01/2020 | 400,000,000,000 | 12 months | 8%/year | Serving production and business | Fiduciary loan |
| - A2Z Construction Consulting Jsc | Credit Contract No. 30.07/2019/DII-A2Z dated 30/7/2019, contract appendix | 2,000,000,000 | 24 months | 6%/year | Serving production and business | Fiduciary loan |
| - Northern Infrastructure Investment Jsc | One-time loan contract, Appendix | 92,000,000,000 | 24 months | 8%/year | Serving production and business | Fiduciary loan |
| - B.O.T Hai Thach Investment Jsc | One-time loan contract, Appendix | 202,000,000,000 | 12 months | 8%/year | Serving production and business | Fiduciary loan |
| - Officers and employees | Contract and attached appendices signed with each individual lender | Unlimited | From the date of signing the contract to the end of the contract | Equal to the interest rate of 3-month term deposit at the bank the Company is dealing with | Serving production and business | Fiduciary loan |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

b) Additional presentation of long-term loan contracts:

- (1) According to Contract No. 01/2015 - HDTDDA/NHCT106-DEOCA dated 28/07/2015 with VietNam Joint Stock Commercial Bank For Industry And Trade - Hanoi Branch. The loan limit is VND 3,351,000,000,000 to implement the Investment Item of the Road Tunnel through Cu Mong Pass, National Highway 1, Phu Yen Province, and Binh Dinh Province under the Investment Project to build a road tunnel through Deo Ca - National Highway 1, the province. Phu Yen and Khanh Hoa province in the form of BT and BOT. The loan term is 204 months from the first disbursement date, the disbursement time is 48 months from the first disbursement date. Debt receipt interest is the interest rate stated on each Debt Receipt.
- (2) According to Contract No. 01/2016 - HDTDDA/NHCT106-DEOCA dated 02/02/2016 with VietNam Joint Stock Commercial Bank For Industry And Trade - Hanoi branch. The loan limit is VND 4,182,000,000,000 and the loan interest during the construction period is capitalized into the Total Investment of the Project to implement Phase 2 - Expansion of Hai Van Tunnel under the investment category of Tunnel wide. Hai Van Road, Highway 1, Thua Thien Hue Province and Da Nang City) was added to the Deo Ca Tunnel Construction Investment Project. The loan term is 20 years from the first disbursement date, the disbursement time is 4 years from the first disbursement date. Debt receipt interest is the interest rate stated on each Debt Receipt.
- (3) According to Loan Contract No. 02/2013/NHCT106-DEOCA with VietNam Joint Stock Commercial Bank For Industry And Trade - Hanoi Branch dated 22/10/2013. The loan limit is: VND 5,420,000,000,000, the purpose of using the loan is to pay reasonable expenses for the implementation of BOT works under the Deo Ca Tunnel Construction Project - National Highway 1, Phu Yen province. , Khanh Hoa. The loan term is 180 months, the interest rate depends on each debt receipt.
- (4) According to Contract No. 02/2015 - HDTDDA/NHCT106-DEOCA dated 11/12/2015 with VietNam Joint Stock Commercial Bank For Industry And Trade - Hanoi branch. Loan limit is 1,190,000,000,000 VND to upgrade, repair and renovate Hai Van Tunnel 1 and Highway 1 through Hai Van Pass (Phase 1 of Investment Item to expand Road Tunnel through Hai Pass). Van, National Highway 1, Thua Thien Hue Province and Da Nang City) was added to the Deo Ca Road Tunnel Construction Investment Project - National Highway 1 in the form of BT and BOT (Including the loan of principal income during the construction period and the loan of VAT). The loan term is 192 months from the first disbursement date, the disbursement time is 24 months from the first disbursement date. Debt receipt interest is the interest rate stated on each Debt Receipt.
- (5) According to Contract No. 01/2017-HDTDDA/NHCT106-BOT BGLS with Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch. The loan limit is VND 10,169,000,000,000 to implement the Bac Giang - Lang Son expressway project in the form of BOT (Including the loan of principal income during the construction period and the loan of VAT). The loan term is 204 months from the first disbursement date, the disbursement time is 24 months from the first disbursement date. The interest rate on debt receipt is the interest rate stated on each Debt Receipt. The collateral is the entire right to collect fees and assets arising under the BOT project contract.
- (6) According to Contract No. 23072014/HDDH; Contract annex 1-6 with Vietnam Asia Commercial Joint Stock Bank - Hanoi Branch. The loan limit is VND 1,148,942,000,000, the purpose of which is to use the loan money to implement the construction project of Phuoc Tuong-Phu Gia road tunnel, National Highway 1A, Thua Thien Hue province, in the form of a BOT contract. Loan term 233 months. Debt receipt interest is the interest rate stated on each Debt Receipt. The collateral is the right to collect fees of the BOT project; Capital contribution of Ha Thanh Co.,Ltd and Ha Thanh International Trading Investment JSC to Phuoc Tuong Phu Gia BOT JSC.

The interest expense on the loans of the foregoing contracts relating to on-going projects capitalized according to the interest expense standard is included in the value of that asset (capitalized) when meeting the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

13. TRADE PAYABLE

31/12/2020

01/01/2020

| | Value | Recoverable value | Value | Recoverable value |
|---|-------------------|-------------------|-------------------|-------------------|
| a) Short-term trade payables | 1,066,861,291,201 | 1,066,861,291,201 | 1,097,329,726,551 | 1,097,329,726,551 |
| <i>Other objects</i> | 522,927,522,413 | 522,927,522,413 | 891,524,749,071 | 891,524,749,071 |
| EMTC3 Interior Decoration And Electrical Experiments Construction Jsc | 15,344,365,177 | 15,344,365,177 | 11,867,731,900 | 11,867,731,900 |
| Bca - Thanglong Co.,Ltd | | | 22,066,275,015 | 22,066,275,015 |
| Saobacdau Technologies Corporation | | | 63,586,665,138 | 63,586,665,138 |
| Apave Asia - Pacific Company | | | 20,646,941,214 | 20,646,941,214 |
| NIPPON KOEI Viet Nam International Co.,Ltd | | | 13,060,562,513 | 13,060,562,513 |
| Hoa Hiep Co.,Ltd | 47,652,786,937 | 47,652,786,937 | 49,789,309,938 | 49,789,309,938 |
| My Da Construction Co.,Ltd | 39,017,659,104 | 39,017,659,104 | 45,637,546,215 | 45,637,546,215 |
| LICOGI 16 Jsc | 125,106,781,619 | 125,106,781,619 | 174,652,263,062 | 174,652,263,062 |
| Anh Loc Trading Building Jsc | 4,345,700,000 | 4,345,700,000 | | |
| Lung Lo Construction Corporation | 12,000,378,308 | 12,000,378,308 | 12,000,378,308 | 12,000,378,308 |
| Nam Tan Jsc | 13,243,783,828 | 13,243,783,828 | 13,243,783,828 | 13,243,783,828 |
| Lam Tung Phuong Trading & Construction Co., Ltd | 14,733,684,000 | 14,733,684,000 | | |
| Global Calibration Technical Co., Ltd | 28,260,801,916 | 28,260,801,916 | | |
| Dai Thanh Construction Jsc | 3,375,133,010 | 3,375,133,010 | | |
| Hanoi Construction Corporation | 2,254,195,200 | 2,254,195,200 | | |
| Lunglo 9 Construction Jsc | 4,415,429,595 | 4,415,429,595 | | |
| Nhac Son Co.,Ltd | 1,413,813,206 | 1,413,813,206 | 20,985,717,618 | 20,985,717,618 |
| Vietnam Energy Technology Development Education Investment Jsc | 4,964,896,734 | 4,964,896,734 | | |
| Others | 206,798,113,779 | 206,798,113,779 | 40,539,098,486 | 40,539,098,486 |
| <i>Relevant entities</i> | 543,933,768,788 | 543,933,768,788 | 403,448,475,836 | 403,448,475,836 |
| A2Z Construction Consulting Jsc | | | 205,804,977,480 | 205,804,977,480 |
| Deo ca Security Jsc | 15,706,059,300 | 15,706,059,300 | 38,429,652,304 | 38,429,652,304 |
| Deo Ca Group Jsc | 507,513,916,466 | 507,513,916,466 | 6,674,819,800 | 6,674,819,800 |
| ICV Vietnam Investment And Construction Jsc | 20,713,793,022 | 20,713,793,022 | 155,096,589,233 | 155,096,589,233 |
| | | | 5,603,916,143 | 5,603,916,143 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

13 . TRADE PAYABLE

b) Long-term trade payables

Other objects

Bca - Thanglong Co.,Ltd - Branch Ha Noi
A CHAU INDUSTRIAL TECHNOLOGY Jsc
Saobacdao Technologies Corporation
Vietnam Construction and Manpower Jsc
Apave Asia - Pacific Company
Bca - Thanglong Co.,Ltd
NIPPON KOEI Viet Nam International Co.,Ltd
Construction and Investment Joint Stock Company 492
Others

Relevant entities

Hoang Long Construction Consulting Jsc
A2Z Construction Consulting Jsc

Total

c) Overdue debts : None

| | 31/12/2020 | | 01/01/2020 | |
|--|-------------------|-------------------|-------------------|-------------------|
| | Value | Recoverable value | Value | Recoverable value |
| | 424,405,555,795 | 424,405,555,795 | | |
| | 373,735,238,976 | 373,735,238,976 | | |
| | 22,066,275,015 | 22,066,275,015 | | |
| | 18,019,220,715 | 18,019,220,715 | | |
| | 63,586,665,138 | 63,586,665,138 | | |
| | 6,649,125,023 | 6,649,125,023 | | |
| | 20,646,941,214 | 20,646,941,214 | | |
| | 22,039,842,365 | 22,039,842,365 | | |
| | 13,950,086,253 | 13,950,086,253 | | |
| | 5,132,599,283 | 5,132,599,283 | | |
| | 201,644,483,970 | 201,644,483,970 | | |
| | 50,670,316,819 | 50,670,316,819 | | |
| | 22,966,302,717 | 22,966,302,717 | | |
| | 27,704,014,102 | 27,704,014,102 | | |
| | 1,491,266,846,996 | 1,491,266,846,996 | 1,097,329,726,551 | 1,097,329,726,551 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

14 . ADVANCES FROM CUSTOMERS

a) Short-term advances from customers

Other objects

PETROLIMEX BINH DINH

VINACONEX Corporation

NHAT THANH Jsc

PETROLIMEX DANANG Co.,Ltd

Lung Lo Construction Corporation

Branch of Land Fund Development Center No. 3- Da Nang City

Others

Relevant entities

Deo Ca Group Jsc

a) Long-term advances from customers

Total

| | 31/12/2020 | 01/01/2020 |
|--|-----------------|----------------|
| | 108,803,239,940 | 13,671,606,067 |
| | 43,162,246,733 | 13,671,606,067 |
| | 3,000,000,000 | 3,000,000,000 |
| | 1,495,821,371 | 1,495,821,371 |
| | | 225,000,000 |
| | 3,000,000,000 | 3,000,000,000 |
| | 2,475,005,925 | 2,475,005,925 |
| | 2,587,489,000 | 2,587,489,000 |
| | 30,603,930,437 | 888,289,771 |
| | 65,640,993,207 | |
| | 65,640,993,207 | |
| | 108,803,239,940 | 13,671,606,067 |

15 . TAXES AND OTHER PAYABLES TO THE STATE

| | Opening balance | | Paid in year | Closing balance | |
|----------------------------|-----------------|---------------|-----------------|-----------------|----------------|
| | Payables | Receivables | | Payables | Receivables |
| Corporate income tax | | 2,295,676,729 | 2,295,676,727 | | 4,601,890,608 |
| Personal income tax | | 1,087,403,497 | 1,626,338,141 | | 957,998,402 |
| Value added tax | 1,679,182,286 | 3,635,720,191 | 51,446,686,533 | 2,293,289,206 | 9,505,076,943 |
| VAT for imported goods | | | | | |
| Resource tax | | | 828,285,423 | | |
| Real estate tax, land rent | | 965,346,729 | 921,212,685 | | |
| Other taxes | | | 10,622,623,041 | 118,911,073 | 962,146,486 |
| | 1,679,182,286 | 7,984,147,146 | 67,740,822,550 | 2,412,200,279 | 16,027,112,439 |
| Total | | | | | |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

16 . ACCRUED EXPENSES

| | 31/12/2020 | 01/01/2020 |
|--|--------------------------|------------------------|
| a) Short-term accrued expenses | 1,067,457,417,597 | 179,052,776,706 |
| Uniform cost | 24,228,631,337 | . |
| Tunnel operation cost, toll collection | | 59,594,948,136 |
| The cost of repairing and overhauling the tunnels of Deo Ca, Cu Mong | 38,647,987,896 | |
| Interest expenses | 42,353,583,583 | 112,427,782,511 |
| Interest expense payable | 675,147,192,036 | |
| Others | 287,080,022,745 | 7,030,046,059 |
| b) Long-term accrued expenses | | |
| Others | | |
| Total | 1,067,457,417,597 | 179,052,776,706 |

17 . OTHER PAYABLES

| | 31/12/2020 | 01/01/2020 |
|--|------------------------|--------------------------|
| a) Short-term other payables | 959,803,534,225 | 1,239,493,642,697 |
| Surplus of assets awaiting resolution | 46,449,775 | 46,449,775 |
| Trade union fund | 1,326,301,706 | 571,851,388 |
| Social insurance | 640 | |
| Health insurance | | 285,750 |
| Occupational accident insurance | | |
| Unemployment insurance | | |
| Payables on equitization | | |
| Support Fund | 418,533,926 | 620,533,926 |
| Dividends or profits payables | | |
| Advance (Credit balance account 141) | 153,292,087 | 208,799,618 |
| Others | 957,858,956,091 | 1,238,045,722,240 |
| Other objects | 957,858,956,091 | 1,034,295,722,240 |
| Payable guarantee for performance of the warranty contract, the volume awaiting settlement | 896,916,349,721 | 949,466,173,445 |
| Payable guarantee for performance of warranty contract, pending finalization of categories at Bac Giang Lang Son BOT project | | 67,827,684,999 |
| France Emulsion company profit business cooperation | 1,606,087,366 | 1,650,429,936 |
| Others | 59,336,519,004 | 15,351,433,860 |
| Relevant entities | | 203,750,000,000 |
| B.O.T Hai Thach Investment JSC | | 203,750,000,000 |
| b) Long-term other payables | | |
| Long-term deposits | | |
| Others | | |
| Total | 959,803,534,225 | 1,239,493,642,697 |
| c) Overdue debts:None | | |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

18 . OWNER'S EQUITY

Unit: VND

1. Change in owner's equity

| | Contributed capital | Capital surplus | Investment and development fund | Undistributed profit after tax | Other funds | Non – controlling interest | Total |
|--|--------------------------|----------------------|---------------------------------|--------------------------------|--------------------------|----------------------------|--------------------------|
| Opening Balance of the previous year | 79,375,000,000 | (289,680,000) | 1,882,651,379 | 20,579,384,963 | | | 101,547,356,342 |
| Increase in capital in the previous year | 2,190,715,900,000 | | | | | | 2,190,715,900,000 |
| Profit in the previous year | | | 1,317,445,664 | 201,106,184,909 | | (46,062,872,421) | 156,360,758,152 |
| Increase fund from profit | | | | | | | |
| Capital of the subsidiary at the date of acquisition | | | | | 3,452,924,767,484 | 1,094,341,796,251 | 4,547,266,563,735 |
| Dividends | | | | (10,308,378,402) | | | (10,308,378,402) |
| Other increases | | | | 616,375,984 | | | 616,375,984 |
| Other decrease | | 289,680,000 | | (2,924,571,328) | | | (2,634,891,328) |
| Opening Balance of the current year | 2,270,090,900,000 | | 3,200,097,043 | 209,068,996,126 | 3,452,924,767,484 | 1,048,278,923,830 | 6,983,563,684,483 |
| Increase in capital in the current year (*) | 403,750,000,000 | | | | | 1,808,581,540 | 405,558,581,540 |
| Profit in the current year | | | | 137,187,847,817 | | | 137,187,847,817 |
| Increase fund from profit | | | | | | 38,376,491,377 | 38,376,491,377 |
| Other increases | | | | | | 58,577,966,643 | 58,577,966,643 |
| Increase fund from profit | | | 1,651,224,644 | | | | 1,651,224,644 |
| Loss in the current year | | | | | | | |
| Other decrease (**) | | (208,000,000) | | (58,577,966,643) | (181,152,454,682) | (523,270,002) | (240,461,691,327) |
| Closing Balance of the current year | 2,673,840,900,000 | (208,000,000) | 4,851,321,687 | 287,678,877,300 | 3,271,772,312,802 | 1,146,518,693,388 | 7,384,454,105,177 |

Note (*): This is the increased capital contribution during the year that the Company made a private placement of shares by Resolution, 03/2020 NQ - AGM of the General Meeting of Shareholders dated June 16, 2020, on the approval of the private placement plan for debt swap, the Meeting Minute No. 13/2020/BB-HDQT of the Board of Directors dated August 5, 2020, and the sale contract No. 01/2020/HDMBCP /DII between Deo Ca Traffic Infrastructure Investment Joint Stock Company and B.O.T Hai Thach Investment Joint Stock Company.

Accordingly, the Company issued 40,375,000 shares with a value of VND 403,750,000,000 to repay a debt of VND 403,750,000,000 to Hai Thach BOT Investment Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

18 . 2. Details of contributed capital

| | 31/12/2020 | % | 01/01/2020 | % |
|---|--------------------------|----------------|--------------------------|----------------|
| - Deo Ca Group Jsc (*) | 37,892,550,000 | 1.42% | 37,892,550,000 | 1.67% |
| Other entities | 2,635,948,350,000 | 98.58% | 2,232,198,350,000 | 98.33% |
| - Ho Minh Hoang | 18,000,000,000 | 0.67% | 18,000,000,000 | 0.79% |
| - B.O.T Hai Thach Investment Jsc | 1,317,831,250,000 | 49.29% | 914,081,250,000 | 40.27% |
| - Northern Infrastructure Investment Jsc | 882,303,650,000 | 33.00% | 882,303,650,000 | 38.87% |
| - Hai Thach Group Jsc | 122,000,000,000 | 4.56% | 122,000,000,000 | 5.37% |
| - Ha Thanh International Trading Investment Jsc | 108,331,000,000 | 4.05% | 108,331,000,000 | 4.77% |
| - BOT Hung Phat Jsc | 164,000,000,000 | 6.13% | 164,000,000,000 | 7.22% |
| - Others | 23,482,450,000 | 0.88% | 23,482,450,000 | 1.03% |
| Total | 2,673,840,900,000 | 100.00% | 2,270,090,900,000 | 100.00% |

Note:

(*) Deo Ca Group Joint Stock Company becomes the parent company of the Company through direct and indirect ownership and voting rights in subsidiaries investing in Deo Ca Traffic Infrastructure Investment Joint Stock Company with the ratio of own and vote as follows:

| | Ratio of benefit | Voting right |
|---|------------------|---------------|
| Direct Ownership | 1.42% | 1.42% |
| Ownership and indirect voting | 73.56% | 92.47% |
| - B.O.T Hai Thach Investment Jsc | 43.14% | 49.29% |
| - Northern Infrastructure Investment Jsc | 20.56% | 33.00% |
| - Ha Thanh International Trading Investment Jsc | 4.03% | 4.05% |
| - BOT Hung Phat Jsc | 5.83% | 6.13% |
| Total | 74.98% | 93.89% |

18 . 3. Capital transactions with owners and distribution of dividends or profits

| | 31/12/2020 | 01/01/2020 |
|------------------------------------|-------------------|-------------------|
| - Owner's invested capital | | |
| + At the beginning of year | 2,270,090,900,000 | 79,375,000,000 |
| + Increase in the year | 403,750,000,000 | 2,190,715,900,000 |
| + Decrease in the year | | |
| + At year end | 2,673,840,900,000 | 2,270,090,900,000 |
| - Dividends or distributed profits | | |

18 . 4. Shares

| | 31/12/2020 | 01/01/2020 |
|---|-------------|-------------|
| Number of shares authorised to be issued | 267,384,090 | 227,009,090 |
| Number of repurchased shares | | |
| - Ordinary share | | |
| - Preferred share | | |
| Number of shares outstanding | 267,384,090 | 227,009,090 |
| - Ordinary share | 267,384,090 | 227,009,090 |
| - Preferred share | | |
| Par value of shares outstanding: 10,000 VND/share | | |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

VI . NOTES TO CONSOLIDATED INCOME STATEMENT

01 . REVENUES FROM SALES AND SERVICES RENDERED

| | <i>Year 2020</i> | <i>Year 2019</i> |
|--|--------------------------|------------------------|
| a) Revenues | | |
| Revenue from maintenance and repair of tunnels and roads | 103,078,136,540 | 108,869,772,116 |
| Revenue from construction activities | 139,767,520,463 | 44,565,656,257 |
| Revenue from providing transit services | 12,256,638,637 | 20,796,300,000 |
| Revenue from real estate business | 2,070,775,458 | 599,435,000 |
| Revenue from operating toll station | 937,874,815,202 | 278,257,488,181 |
| Other revenues | 7,484,711,640 | 24,009,373,912 |
| Total | 1,202,532,597,940 | 477,098,025,466 |

02 . REVENUE DEDUCTIONS

| | <i>Year 2020</i> | <i>Year 2019</i> |
|---------------|----------------------|------------------|
| Sales returns | 1,189,110,727 | |
| Total | 1,189,110,727 | |

03 . COST OF GOODS SOLD

| | <i>Year 2020</i> | <i>Year 2019</i> |
|---|------------------------|------------------------|
| Cost of maintenance and repair of tunnels and roads | 74,741,500,381 | 70,049,783,286 |
| Cost of construction activities | 120,062,232,142 | 44,236,630,339 |
| Cost of providing transit services | 15,611,765,591 | 21,840,518,345 |
| Cost of real estate business | 2,134,302,804 | 614,902,607 |
| Cost of operating toll station | 278,464,867,326 | 109,447,062,876 |
| Other costs | 8,430,913,614 | 17,337,843,618 |
| Total | 499,445,581,858 | 263,526,741,071 |

04 . FINANCIAL INCOME

| | <i>Year 2020</i> | <i>Year 2019</i> |
|-----------------|----------------------|----------------------|
| Interest income | 7,754,138,462 | 8,165,852,133 |
| Total | 7,754,138,462 | 8,165,852,133 |

05 . FINANCIAL EXPENSES

| | <i>Year 2020</i> | <i>Year 2019</i> |
|-------------------|------------------------|------------------------|
| Interest expenses | 480,298,079,400 | 247,129,676,579 |
| Total | 480,298,079,400 | 247,129,676,579 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

06 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

| | Year 2020 | Year 2019 |
|------------------------------------|------------------------|-----------------------|
| 1. Selling expenses | | |
| 2. General administration expenses | 101,735,107,247 | 58,119,760,452 |
| Costs of materials, package | 39,912,504 | 287,036,542 |
| Costs of tools, supplies | 538,333,748 | 5,592,162,057 |
| Labor costs and staff costs | 24,680,946,835 | 8,560,762,293 |
| Depreciation | 2,733,517,515 | 2,846,138,447 |
| External services | 49,356,251,786 | 9,303,665,766 |
| Tax, duties, fees | 180,787,234 | 8,137,515 |
| Provisions for doubtful debts | 72,000,000 | 947,953,152 |
| Reversal for doubtful debts | (14,000,000) | (2,189,243,495) |
| Others | 24,147,357,625 | 32,763,148,175 |
| Total | 101,735,107,247 | 58,119,760,452 |

07 . OTHER INCOME

| | Year 2020 | Year 2019 |
|---|----------------------|------------------------|
| Proceeds from disposals of fixed assets | 3,133,351,350 | |
| Profit from cheap purchases | | 240,286,039,705 |
| Others | 10,185,671 | 92,264,221 |
| Total | 3,143,537,021 | 240,378,303,926 |

08 . OTHER EXPENSES

| | Year 2020 | Year 2019 |
|--|----------------------|----------------------|
| Net book value of fixed assets and expenses incurred from transfer or disposal of fixed assets | 2,931,394,167 | 3,421,619,485 |
| Penalties | 497,366,132 | 823,210,783 |
| Others | 452,468,452 | 449,655,767 |
| Total | 3,881,228,751 | 4,694,486,035 |

09 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

| | Year 2020 | Year 2019 |
|-----------------------------|------------------------|------------------------|
| Packing material costs | 120,524,348,003 | 107,157,113,092 |
| Labor costs and staff costs | 236,717,136,380 | 160,000,418,876 |
| Depreciation | 151,201,044,069 | 47,436,904,975 |
| External services | 283,283,257,742 | 94,767,307,534 |
| Others | 102,624,449,830 | 33,713,438,229 |
| Total | 894,350,236,024 | 443,075,182,706 |

10 . CURRENT ENTERPRISE INCOME TAX EXPENSE

| | Year 2020 | Year 2019 |
|--|----------------------|----------------------|
| Tax expenses in respect of the current year taxable profit | 4,601,890,606 | 2,295,676,729 |
| Adjustment of tax expenses in the previous years to the current year | | 178,270,622 |
| Total | 4,601,890,606 | 2,473,947,351 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

11. DEFERRED ENTERPRISE INCOME TAX EXPENSE

| | Year 2020 | Year 2019 |
|--|------------------------|--------------------|
| - Deferred corporate income tax expenses incurred from taxable temporary differences | (2,529,999,418) | 564,092,582 |
| Total | (2,529,999,418) | 564,092,582 |

12. BASIC EARNINGS PER SHARE

| | Year 2020 | Year 2019 |
|---|-----------------|-----------------|
| Profit or loss allocated to shareholders holding common shares | 137,187,847,817 | 201,106,184,909 |
| Bonus and welfare funds deducted from profits after enterprise income | | |
| The number of common shares outstanding on average during the year | 292,399,036 | 24,242,796 |
| Basic earnings per share | 469 | 8,330 |

13. DILUTED EARNINGS PER SHARE

as at December 31, 2020, The Company does not have shares with dilutive potential for earnings per share

| | Year 2020 | Year 2019 |
|---|-----------------|-----------------|
| Profit or loss allocated to shareholders holding common shares | 137,187,847,817 | 201,106,184,909 |
| Bonus and welfare funds deducted from profits after enterprise income | | |
| Common shares expected to release | | |
| The number of common shares outstanding on average during the year | 292,399,036 | 24,242,796 |
| Diluted earnings per share | 469 | 8,330 |

INCOME OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT, THE BOARD OF

14. CONTROLLER

| | Year 2020 | Year 2019 |
|--------------|---------------|---------------|
| Remuneration | 748,500,000 | 306,000,000 |
| Salary | 1,209,435,596 | 1,203,555,184 |

VII. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

01. Non-monetary transactions affecting cash flows statement in the future: none

02. Cash and cash equivalents held by the Company without use: None

| | Year 2020 | Year 2019 |
|--|-------------------|-------------------|
| 03. Proceeds from borrowings during the year | | |
| - Proceeds from ordinary contracts | 2,244,489,547,189 | 1,682,709,750,359 |

| | Year 2020 | Year 2019 |
|--|-------------------|-----------------|
| 04. Payments on principal during the fiscal year | | |
| - Payments from ordinary contracts | 1,463,571,838,391 | 389,512,667,252 |

VIII. OTHER INFORMATION

01. Potential debts, commitments and other financial information: none

02. Events occurring after the end of fiscal year:

There have been no other significant events occurring after the balance sheet date, which would require adjustments or disclosures to be made in the Consolidated financial statements.

03. Relevant entity information : See Appendix 1

DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

Consolidated Financial Statements
For the fiscal year ended as at December 31, 2020

Segment income statement

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

04 . Segment reporting

a. The business field segment

For the Company's management, the Company is organized, managed and accounted for by-product units and business areas, so it reports divisions according to products produced and provided services such as: after:

| Year 2020 | BOT toll station | Construction | Service Transshipment | Operation and maintenance of tunnels | Other revenue | Total |
|---|-------------------------|------------------------|----------------------------------|---|----------------------|--------------------------|
| Net external sales | 937,874,815,202 | 138,578,409,736 | 12,256,638,637 | 103,078,136,540 | 9,555,487,098 | 1,201,343,487,213 |
| Total net sales | 937,874,815,202 | 138,578,409,736 | 12,256,638,637 | 103,078,136,540 | 9,555,487,098 | 1,201,343,487,213 |
| Business results by segment | 659,409,947,876 | 16,381,874,790 | (3,355,126,954) | 28,336,636,159 | 1,124,573,484 | 701,897,905,355 |
| Operating profit | 659,409,947,876 | 16,381,874,790 | (3,355,126,954) | 28,336,636,159 | 1,124,573,484 | 701,897,905,355 |
| General administration expenses | | | | | | (101,735,107,247) |
| Financial income | | | | | | 7,754,138,462 |
| Financial expense | | | | | | (480,298,079,400) |
| Profit or loss in joint ventures | | | | | | 50,755,064,942 |
| Other income | | | | | | 3,143,537,021 |
| Other expenses | | | | | | (3,881,228,751) |
| Current enterprise income tax expense | | | | | | (4,601,890,606) |
| Deferred enterprise income tax expense | | | | | | 2,529,999,418 |
| Profits after enterprise income tax | | | | | | 175,564,339,195 |
| Total expenses on acquisition of fixed assets and other non-current assets. | | | | | | (1,319,639,376,739) |
| Total depreciation and allocation of long-term prepayments. | | | | | | (201,194,337,626) |

DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

Consolidated Financial Statements
For the fiscal year ended as at December 31, 2020

Segment income statement

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

- Assets and liabilities

| | 01/01/2020 | BOT project | Construction | Investment properties | Operation and maintenance of tunnels | Services | Total |
|--|------------|---------------------------|-----------------------|-----------------------|--------------------------------------|-----------------------|---------------------------|
| Segment assets | | 29,412,469,867,452 | 8,894,369,571 | 7,928,640,442 | 1,568,084,315 | 12,974,997,440 | 29,443,835,959,220 |
| Assets not attributable to segments | | | | | | | 560,252,166,184 |
| Total | | 29,412,469,867,452 | 8,894,369,571 | 7,928,640,442 | 1,568,084,315 | 12,974,997,440 | 30,004,088,125,404 |
| Segment liabilities | | 22,301,582,903,866 | 80,956,191,003 | | 153,188,678,576 | | 22,535,727,773,445 |
| Liabilities not attributable to segments | | | | | | | 484,796,667,476 |
| Total | | 22,301,582,903,866 | 80,956,191,003 | | 153,188,678,576 | | 23,020,524,440,921 |

| | 31/12/2020 | BOT project | Construction | Investment properties | Operation and maintenance of tunnels | Services | Total |
|--|------------|---------------------------|------------------------|-----------------------|--------------------------------------|-----------------------|---------------------------|
| Segment assets | | 30,940,393,603,684 | 191,579,031,010 | 2,070,775,458 | 273,882,087,781 | 12,256,638,637 | 31,420,182,136,570 |
| Assets not attributable to segments | | | | | | | 996,699,933,476 |
| Total | | 30,940,393,603,684 | 191,579,031,010 | 2,070,775,458 | 273,882,087,781 | 12,256,638,637 | 32,416,882,070,046 |
| Segment liabilities | | 24,451,352,589,292 | 80,956,191,003 | | 153,188,678,576 | | 24,685,497,458,871 |
| Liabilities not attributable to segments | | | | | | | 346,930,505,998 |
| Total | | 24,451,352,589,292 | 80,956,191,003 | | 153,188,678,576 | | 25,032,427,964,869 |

b. The geographical segment

| | Year 2020 | Bac Giang Lang Son | Hue | Da Nang | Phu Yen | Others | Total |
|--------------------|-----------|--------------------|-------------------|-------------------|--------------------|----------------|--------------------|
| Net external sales | | 240,961,968,180 | 174,274,481,816 | 437,550,591,762 | 348,556,445,455 | | 1,201,343,487,213 |
| Total net sales | | 11,107,233,533,645 | 1,367,364,138,797 | 8,687,016,361,576 | 11,242,783,915,341 | 12,484,120,687 | 32,416,882,070,046 |

Total expenses on acquisition of fixed assets and other non-current assets.

(1,319,639,376,739)



Segment income statement

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

05. Financial assets and financial liabilities

| a) Financial assets | Book value | | | Recoverable value | | |
|---------------------------------|--------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| | 31/12/2020 | | Provision | 01/01/2020 | | 31/12/2020 |
| | Value | | | Value | | |
| Cash and cash equivalents | 276,956,612,840 | | | 812,490,759,442 | | 812,490,759,442 |
| Trade receivables | 41,264,674,059 | (13,372,401,231) | (13,314,401,231) | 42,930,027,808 | | 29,615,626,577 |
| Prepayments to suppliers | 366,991,300,016 | | | 575,712,943,344 | | 575,712,943,344 |
| Other receivables | 429,271,174,391 | | | 445,279,097,844 | | 445,279,097,844 |
| Long-term financial investments | 456,987,446,758 | | | 376,232,381,816 | | 376,232,381,816 |
| Total | 1,571,471,208,064 | (13,372,401,231) | (13,314,401,231) | 2,252,645,210,254 | 1,571,471,208,064 | 2,239,330,809,023 |

b) Financial liabilities

| b) Financial liabilities | Book value | | Recoverable value | |
|--------------------------|---------------------------|------------------|---------------------------|---------------------------|
| | 31/12/2020 | 01/01/2020 | 31/12/2020 | 01/01/2020 |
| | <i>Value</i> | <i>Provision</i> | <i>Value</i> | <i>Provision</i> |
| Trade payables | 1,491,266,846,996 | | 1,097,329,726,551 | |
| Advances from customers | 108,803,239,940 | | 13,671,606,067 | 1,097,329,726,551 |
| Borrowings and debts | 21,085,612,802,532 | | 20,304,695,093,734 | 13,671,606,067 |
| Payables to employees | 15,131,354,050 | | 12,777,915,177 | 20,304,695,093,734 |
| Other payables | 959,803,534,225 | | 1,239,493,642,697 | 12,777,915,177 |
| | | | 959,803,534,225 | 1,239,493,642,697 |
| Total | 23,660,617,777,743 | | 22,667,967,984,226 | 22,667,967,984,226 |

Fair value of the financial assets and liabilities of the Company are reflected at the values which can be converted in a current transaction among parties having adequate knowledge and expecting to involve in the transactions.

Company has applied the following methods and assumptions to estimate the fair value of financial assets and financial liabilities:

- Fair value of cash and cash equivalents, trade receivables, other receivables held-to-maturity investments, borrowings, trade payables and other short-term payables are equal to their carrying values (already excluded estimation of doubtful debts) since these instruments have short-term periods.

- Fair value of available-for-sale financial assets which have been listed in the stock market is the transaction prices published as of the balance sheet date.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

04 . Financial risk management

Unit: VND

a. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to

The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

- Trade receivables

The Company minimizes credit risk by dealing only with the customers that have good financial resources. Besides, the accountants follow up on the account receivables regularly to speed up the recovery. Trade receivables of the Company are related to various entities and therefore the credit risk exposed from trade receivables is low.

- Cash in bank

Most of the Company's cash in the bank is in the large and trusted banks in Vietnam. Credit risk to this balance at the bank is managed by the treasury department of the Company by Company policy. The Company does not realize any material credit risk to this cash in the bank.

b. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in meeting its financial obligations due to lack of capital.

The Board of Management is responsible for managing liquidity risk. The most major payables are secured by deposits, receivables, and short-term assets. The Company did not perform a sensitivity analysis on liquidity risks because concentration on liquid risks is low.

The Company's approach to controlling this risk: regularly following up the currency payment requests as well as estimated payment requests in the future to maintain an appropriate amount of cash and loans, supervising the cash flows arisen in comparison with estimation to minimize the effect of the changes in the cash flows to the Company.

The below table summarizes the maturity profile of the Company's financial liabilities based on contractual discounted payments:

| as at December 31, 2020 | < 1 year | 01 - 05 years | > 5 years | Total |
|-------------------------|--------------------------|--------------------------|---------------------------|---------------------------|
| Trade payables | 1,322,594,603,200 | | | 1,322,594,603,200 |
| Advances from customers | 108,803,239,940 | | | 108,803,239,940 |
| Borrowings and debts | 341,156,294,808 | 8,798,306,493,807 | 11,946,150,013,917 | 21,085,612,802,532 |
| Accrued expenses | 1,064,460,438,502 | | | 1,064,460,438,502 |
| Other payables | 1,201,269,786,638 | 123,423,822,378 | | 1,324,693,609,016 |
| Total | 4,038,284,363,088 | 8,921,730,316,185 | 11,946,150,013,917 | 24,906,164,693,190 |

The Company believe that the concentration on liquidity risk of loan payment is low. The Company can pay the debts to due from cash flow from operating activities and proceeds from the financial assets to maturity.

c. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in the market prices. The market risks include foreign currency risk, interest risk and material price risk. Financial instruments affected by market risk include loans, common bonds, convertible bonds, deposits and financial investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

Unit: VND

The sensitivity analyses below are on the basis of net debt value, the ratio between debt at fixed interest rates and loans at floating interest rates unchanged.

- Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

Since the Company is established and operating in Vietnam where the reporting currency is Vietnam dong. Besides, the currency transactions of the Company in Vietnam dong. Hence, the foreign currency risk of the Company is not material. At the end of the fiscal year, the Company has negligible balance in foreign currencies, the Company did not perform a sensitivity analysis for foreign currency.

- Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The Company's interest rate risk relates to term deposits and loans at floating interest rates.

The Company controls the interest rate risk by analyzing the market situation on order to give best rate.

The Company did not perform a sensitive analysis on interest rate risk because changes in interest rates at the reporting date are not insignificant.

- Price risk

The listed and non-listed shares are affected by the market risk arising from uncertainty value in the future, hence investment provisions have increased or decreased. The Company manages the price risk by setting investment limits. The Board of Management also considers and approve investment decision in shares.

The Company will analyze and present the sensitivity due to the impact of fluctuation in share price to operating results when they have instructions by the Authorities.

The Company has had no financial assets used as collaterals to other entities as of 31 December 2020.

- Collaterals from other entities

The Company has received no collaterals from other entities as of 31 December 2020

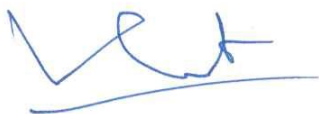
07. Going-concern assumption

No events had been caused to make serious doubts about the operating continuously and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation.

08. Comparative figures

The comparative figures are those taken from the accounts for the fiscal year 2019, ended as at December 31, 2019, which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

Prepared by



NGUYEN THIEN HOANG

Chief Accountant



NGUYEN VAN AN

Da Nang, July 2, 2021

On behalf of the Board of Management
Executive President



NGUYEN QUANG HUY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

01 Transactions with key management members and related parties:

Key management members and related parties include: members of the management board, members of the board of directors, and their intimate family members.

- Transactions with key management members and related parties: None

- Receivables and liabilities with key management members and related parties

| Related party | | Transaction content | |
|---|--|----------------------|----------------------|
| | | Năm 2020 | Năm 2019 |
| - Income of key management members: | | | |
| Total Remuneration of The Board of Directors and The Board of Controller | | 748,500,000 | 306,000,000 |
| Ho Minh Hoang | Chairman | 120,000,000 | 25,000,000 |
| Nguyen Tan Dong | Vice Chairman | 96,000,000 | 20,000,000 |
| Do Van Nam | Member of the Board of Directors | 27,500,000 | 50,000,000 |
| Nguyen Xuan Huong | Vice Chairman | 44,000,000 | 4,000,000 |
| Tran Van The | Vice Chairman | 96,000,000 | 45,000,000 |
| Vo Thuy Linh | Member of the Board of Directors | 60,000,000 | 36,000,000 |
| Nguyen Dinh Chinh | Independent member of the Board of Directors | 27,500,000 | 36,000,000 |
| Hoang Van Hai | Independent member of the Board of Directors | 32,500,000 | |
| Nguyen Thanh Trang | Member of the Board of Directors | 32,500,000 | |
| Tran Chung | Member of the Board of Directors | 32,500,000 | |
| Nguyen Minh Giang | Section head of the Board controller | 84,000,000 | 42,000,000 |
| Pham Le Huy | Member of the Board controller | 22,000,000 | 24,000,000 |
| Luu Tuan Vu | Member of the Board controller | 22,000,000 | 24,000,000 |
| Cam Thi Minh Hai | Member of the Board controller | 26,000,000 | |
| Do The Vinh | Member of the Board controller | 26,000,000 | |
| Salary | | 1,209,435,596 | 1,203,555,184 |
| Nguyen Quang Hung | | | 92,391,304 |
| Nguyen Xuan Huong | | 240,000,000 | 480,000,000 |
| Le Hong Vu | | 100,434,783 | |
| Vo Ngoc Trung | | 176,500,000 | 215,000,000 |
| Le Chau Thang | | 282,854,074 | 63,076,923 |
| Luu Tuan Vu | | 78,000,000 | 52,000,000 |
| An Van Thien | | 142,391,304 | 216,304,348 |
| Nguyen Van An | | 189,255,435 | 84,782,609 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

02 Transaction of other relevant entity

| <i>Related party</i> | <i>Relationships</i> |
|---|----------------------|
| - Bac Giang - Lang Son BOT JSC | Subsidiary |
| - Deo Ca Investment JSC | Subsidiary |
| - Phuoc Tuong Phu Gia BOT JSC | Subsidiary |
| - ICV Vietnam Investment And Construction JSC | Associates company |
| - Khanh Hoa Deo Ca BOT Investment JSC | Associates company |
| - Bac Giang - Lang Son - Huu Nghi BOT JSC | Associates company |
| - Deo Ca Group Joint Stock Company | Parent company |
| - Ho Minh Hoang | Major shareholder |
| - B.O.T Hai Thach Investment JSC | Major shareholder |
| - Northern Infrastructure Investment JSC | Major shareholder |
| - Ha Thanh International Trading Investment JSC | Shareholder |
| - BOT Hung Phat JSC | Major shareholder |
| - Hai Thach Group Joint Stock Company | Shareholder |
| - B.O.T Hai Thach Investment JSC | Major shareholder |

02 Transaction of other relevant entity (next)

| <i>Related party</i> | <i>Relationships</i> |
|--|--|
| - A2Z Construction Consulting JSC | Related party of Mr. Nguyen Thanh Trang |
| - Deo ca Security Jsc | Related party of Mr. Nguyen Thanh Trang |
| - Hoang Long Construction Consulting JSC | Related party of Mr. Nguyen Quyen Quang Huy |
| - Trung Luong - My Thuan BOT JSC | Related party of Mr. Ho Minh Hoang |
| - Vietnam Transport Infrastructure Development Investment Co., Ltd | Related party of Mr. Ho Minh Hoang, Nguyen Tan Dong, Nguyen Minh Giang |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

- Subsidiary

| Name | Ratio of benefit | Ratio of voting power | Profits after enterprise income tax | Undistributed earnings |
|---|------------------|-----------------------|-------------------------------------|------------------------|
| - Bac Giang - Lang Son BOT JSC | 65.58% | 65.58% | 2,408,365,612 | (52,665,770,704) |
| - Deo Ca Investment JSC | 70.36% | 70.36% | 129,503,333,081 | (409,721,075,087) |
| - Phuoc Tuong Phu Gia BOT JSC | 99.47% | 99.47% | 5,767,953,441 | (16,216,452,620) |
| - Associates company, joint ventures company | | | | |
| Name | Ratio of benefit | Ratio of voting power | Profits after enterprise income tax | Undistributed earnings |
| - ICV Vietnam Investment And Construction JSC | 21.95% | 21.95% | 130,499,027 | 8,120,210,846 |
| - Khanh Hoa Deo Ca BOT Investment JSC | 47.04% | 50.00% | 105,591,456,198 | 143,686,910,683 |
| - Bac Giang - Lang Son - Huu Nghi BOT JSC | 29.25% | 29.25% | 1,797,419,086 | 1,804,330,649 |

The significant transactions between the Company and related parties during this period are as follows:

| Related party | Relationships | Transaction content | Value (VND) |
|---|--------------------|--|--|
| - ICV Vietnam Investment And Construction JSC | Associates company | Equipment and office rental revenue Oil revenue | 113,636,363 33,843,264 |
| - Khanh Hoa Deo Ca BOT Investment JSC | Associates company | Bottled water revenue Revenue from maintenance and repair of tunnels and roads Revenue from operating toll station | 24,359,090 5,088,431,818 8,107,520,814 |
| - Bac Giang - Lang Son - Huu Nghi BOT JSC | Associates company | Long-term investment | 30,000,000,000 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

The significant transactions between the Company and related parties during this period are as follows (next)

| Related party | Relationships | Transaction content | Value (VND) |
|---|-------------------|--|-----------------|
| - Deo Ca Group Joint Stock Company | Parent company | Revenue from construction activities | 24,859,944,667 |
| | | Bottled water revenue | 42,685,452 |
| | | Equipment and vehicle rental revenue | 154,545,453 |
| | | Fuel revenue | 514,622,364 |
| | | Air ticket cost | 11,534,609,066 |
| | | Cost of providing information technology | 558,936,253 |
| | | Cost of buying tools, assets | 4,756,706,259 |
| | | Cost of buying stone materials | 1,304,174,025 |
| | | Cost of buying uniforms | 6,467,378,826 |
| | | Cost of master's training | 180,000,000 |
| | | Lend money to the Company | 280,131,895,603 |
| | | Loan interest | 13,872,460,460 |
| - B.O.T Hai Thach Investment JSC | Major shareholder | Lend money to the Company | 202,000,000,000 |
| | | Loan interest | 5,946,849,315 |
| | | Receive payment of capital contribution debt | 203,750,000,000 |
| | | Buy shares of the Company through debt swap | 403,750,000,000 |
| - Northern Infrastructure Investment JSC | Major shareholder | Lend money to the Company | 92,000,000,000 |
| | | Loan interest | 4,310,035,388 |
| - Ha Thanh International Trading Investment JSC | Shareholder | Payment for share purchase | 49,083,120,000 |
| | | Receive dividend advance | 907,418,949 |
| - BOT Hung Phat JSC | Major shareholder | Receive dividend advance | 1,365,463,958 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

The significant transactions between the Company and related parties during this period are as follows (next)

| Related party | Relationships | Transaction content | Value (VND) |
|--|---|---|--|
| -A2Z Construction Consulting JSC | Related party of Mr. Nguyen Thanh Trang | Car rental revenue Revenue from real estate business Revenues from services rendered Loan interest | 1,190,909,107 2,386,866,365 1,208,527,000 102,410,959 |
| - Deo ca Security JSC | Related party of Mr. Nguyen Thanh Trang | Security service cost | 28,255,503,500 |
| - Hoang Long Construction Consulting JSC | Related party of Mr. Nguyen Quyen Quang Huy | Car rental revenue Revenue from real estate business Cost of project testing Consulting service | 109,090,911 207,272,728 1,236,788,848 3,501,679,747 |
| - Trung Luong - My Thuan BOT JSC | Related party of Mr. Ho Minh Hoang | Car rental revenue Collect car rental | 354,545,455 210,000,000 |

The debt situation between the Company and related parties are as follows:

| Related party | Relationships | Transaction content | Closing balance | Opening balance |
|---|--------------------|-------------------------------------|----------------------|----------------------|
| - Trade receivables from related parties: | | | | |
| - ICV Vietnam Investment And Construction JSC | Associates company | Receivables | 1,324,856,876 | 1,085,834,286 |
| - Khanh Hoa Deo Ca BOT Investment JSC | Associates company | Receivables for maintenance | 1,367,286,600 | (267,496,000) |
| | | Revenue from operating toll station | 990,919,211 | |
| | | Total | 2,358,205,811 | (267,496,000) |
| - Deo Ca Group Joint Stock Company | Parent company | Advance project | (110,633,072,489) | (148,949,904) |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX I: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

| Related party | Relationships | Transaction content | Closing balance | Opening balance |
|--|--|---|---|---|
| - Trade receivables from related parties: (next) | | | | |
| -A2Z Construction Consulting JSC | Related party of Mr. Nguyen Thanh Trang | Car rental receivable House rental receivable Service Receivables Total | 287,557,252 478,800,000 1,177,559,900 2,029,564,152 | 373,204,252 478,800,000 1,177,559,900 2,029,564,152 |
| - Hoang Long Construction Consulting JSC | Related party of Mr. Nguyen Quyen Quang Huy | Car rental receivable Office rental receivables Total | 120,000,000 228,000,000 348,000,000 | 1,329,954,199 1,329,954,199 |
| - Trung Luong - My Thuan BOT JSC | Related party of Mr. Ho Minh Hoang | Car rental receivable | 180,000,000 | |
| - Other receivables from related parties: | | | | |
| - Deo Ca Group Joint Stock Company | Parent company | Deposit for flight tickets | 100,000,000 | 100,000,000 |
| -Ha Thanh International Trading Investment JSC | Shareholder | Receivable collect money to buy shares Advance dividend Total | 33,952,042,939 33,952,042,939 | 49,083,120,000 33,044,623,990 82,127,743,990 |
| - BOT Hung Phat JSC | Major shareholder | Advance dividend | 50,924,984,504 | 49,559,520,546 |
| - Vietnam Transport Infrastructure Development Investment Co., Ltd | Related party of Mr. Ho Minh Hoang, Nguyen Tan Dong, Nguyen Minh Giang | Other payable | 24,325,400,000 | 24,325,400,000 |

DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

Consolidated Financial Statements

27 Bui Chat, Hoa Khanh Bac, Lien Chieu, Da Nang City, Viet Nam

For the fiscal year ended as at December 31, 2020

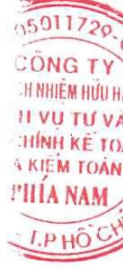
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX 1: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

| Related party | Relationships | Transaction content | Closing balance | Opening balance |
|---|---|--|---|--|
| - Payable to related parties: | | | | |
| - ICV Vietnam Investment And Construction JSC | Associates company | Payable | 20,713,793,022 | 5,603,916,143 |
| - Deo Ca Group Joint Stock Company | Parent company | Payable for the plane ticket Payable for buy uniforms Receivables from construction activities Toll station operating costs Payables for tools, assets, and supplies Total | 24,764,419,702 1,304,174,025 479,517,742,627 22,680,531,327 5,315,642,512 507,513,916,466 | 14,676,740,387 146,781,588,258 8,315,000,975 155,096,589,233 |
| + Deo ca Security JSC | Related party of Mr. Nguyen Thanh Trang | Payable for service delivery | 15,706,059,300 | 6,674,819,800 |
| - Hoang Long Construction Consulting JSC | Related party of Mr. Nguyen Quyen Quang Huy | Payable for consulting services Total | 22,966,302,717 22,966,302,717 | |
| -A2Z Construction Consulting JSC | Related party of Mr. Nguyen Thanh Trang | Payable for service | 27,704,014,102 | 38,429,652,304 |
| - B.O.T Hai Thach Investment JSC | Major shareholder | Payable for service delivery | | 203,750,000,000 |



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year 2020, ended as at December 31, 2020

APPENDIX I: TRANSACTIONS WITH RELATED PARTIES

Unit: VND

| Related party | Relationships | Transaction content | Closing balance | Opening balance |
|--|---|---------------------------|-----------------|-----------------|
| - Short-term, Long-term borrowings and finance lease liabilities | | | | |
| - Deo Ca Group Joint Stock Company | Parent company | Lend money to the company | 178,631,895,603 | 237,800,000,000 |
| - B.O.T Hai Thach Investment JSC | Major shareholder | Lend money to the company | 2,000,000,000 | |
| - Northern Infrastructure Investment JSC | Major shareholder | Lend money to the company | 92,000,000,000 | |
| - A2Z Construction Consulting JSC | Related party of Mr. Nguyen Thanh Trang | Lend money to the company | 2,000,000,000 | 2,000,000,000 |
| - BOT Hung Phat JSC | Major shareholder | Lend money to the company | 2,600,000,000 | 2,600,000,000 |

Note: Transactions with related parties were carried out by Decree No. 71/2017/ND-CP dated 06/06/2017 guiding on corporate governance applicable to public companies and regulations relevant legislation.

