

**DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT
JOINT STOCK COMPANY**

Consolidated financial statements
For the year ended 31 December 2022
Audited



Audited by
SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES
CO., LTD (AASCS).

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

Address: Km11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

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DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

Address: Km11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

REPORT 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 year ended as at 31 December 2022.

THE COMPANY**1. Form of ownership**

Deo Ca Traffic Infrastructure Investment Joint Stock Company has enterprise registration certificate No. 0400101965 issued by the Department of Planning and Investment of Da Nang City on 24 June 2010; Register for the 30th change on 20 December 2022.

The Company's shares were approved for listing under Decision No. 717/QĐ-SGDHCM dated 23 December 2021 and officially traded on 20 January 2022 at Ho Chi Minh City Stock Exchange with stock symbol HHV securities, the number of listed securities is 307,804,450 shares.

Actual contributed capital as at 31/12/2022 is:

VND 3,078,044,500,000

The head office is located at: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam.

2. Business sectors

Trading, providing services, 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, Deo Ca road tunnel, 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 materials and other installation equipment in construction; cargo handling; manufacture of concrete and products from cement and gypsum; maintenance and repair of automobiles and other motor vehicles; Short-stay services; management consulting activities; production of non-alcoholic beverages, mineral water; support services related to tourism promotion and organization; mechanical; metal treatment and coating;

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

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REPORT OF THE BOARD OF MANAGEMENT

(continued)

4. Company's structure

Company's name	% Benefit	% Voting right	Investment capital (VND)
Subsidiaries company: 03 companies			
Bac Giang - Lang Son BOT JSC	68.34%	68.34%	1,022,315,050,000
Deo Ca Investment JSC	72.09%	72.09%	1,566,373,980,000
Phuoc Tuong Phu Gia BOT JSC	99.47%	99.47%	272,331,000,000
Associates company and joint ventures company: 03 companies			
ICV Vietnam Investment and Construction JSC	21.95%	21.95%	13,500,000,000
Khanh Hoa Deo Ca BOT Investment JSC	47.21%	50.00%	122,000,000,000
Bac Giang – Lang Son – Huu Nghi BOT JSC	31.60%	31.60%	134,000,000,000

List of dependent accounting affiliated units having no legal status:

Company's 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
Trung Luong - My Thuan Expressway Management and Operation Enterprise	Tan Phong Hamlet, Tan Hoi Commune, Cai Lay Town, Tien Giang Province
Representative Office in Hanoi	16th Floor, 265 Cau Giay Street, Dich Vong Ward, Cau Giay District, Hanoi City
Representative Office in Ho Chi Minh City	32 Thach Thi Thanh Street, Tan Dinh Ward, District 1, Ho Chi Minh City

OPERATING RESULTS

The Company's consolidated results of operations and financial position as at 31 December 2022 are presented in the attached consolidated financial statements.

EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

The Board of Management of the Company confirms that there have been no material events occurring after 31 December 2022 up to the date of the preparation of these consolidated financial statements that have not been reviewed for adjustment or disclosure in the consolidated financial statements.

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

Address: Km11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

REPORT OF THE BOARD OF MANAGEMENT

(continued)

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

The Board of Directors:

		Appoint time	Dismission time
Mr. Ho Minh Hoang	Chairman	08/08/2019	
Mr. Nguyen Tan Dong	Vice Chairman	08/08/2019	
Mr. Tran Van The	Vice Chairman	05/04/2019	24/04/2022
Mr. Nguyen Huu Hung	Vice Chairman	29/04/2022	
	Member	24/04/2022	
Mr. Vo Thuy Linh	Member	21/07/2015	
Mr. Tran Chung	Member	17/06/2020	
Mr. Nguyen Quang Huy	Member	01/11/2021	
Mr. Hoang Van Hai	Independent member	17/06/2020	
Mr. Ha Huy Hung	Independent member	01/11/2021	24/04/2022
Mr. Ho Quang Loi	Independent member	24/04/2022	

The Board of Management:

		Appoint time	Dismission time
Mr. Nguyen Quang Huy	General Director	21/12/2020	
Mr. Tran Van Chi	Permanent Deputy General Director	14/02/2022	
Mr. Vo Ngoc Trung	Deputy General Director	10/12/2020	
Mr. Tran Van Dung	Deputy General Director	14/01/2021	
Mrs. Nguyen Quynh Mai	Deputy General Director	30/03/2021	
Mr. Le Chau Thang	Deputy General Director	14/02/2022	

The Board of Supervisors:

		Appoint time	Dismission time
Mr. Nguyen Minh Giang	Section head	16/04/2018	
Mrs. Cam Thi Minh Hai	Member	17/06/2020	
Mrs. Phan Thi Mai	Member	26/04/2021	

Legal representative:

		Appoint time	Dismission time
Mr. Nguyen Quang Huy	General Director	21/12/2020	

Chief Accountant:

		Appoint time	Dismission time
Mr. Nguyen Van An		17/06/2020	

AUDITOR

The auditor of the Company is Southern Auditing and Accounting Financial Consulting Services Co., Ltd (AASCS).

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

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REPORT OF THE BOARD OF MANAGEMENT
(continued)

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

The Board of Management of the Company is responsible for preparing the consolidated financial statements which give a true and fair view of the consolidated financial position of the Company and the results of its operations and consolidated cash flows for the year ended 31 December 2022. In preparing those consolidated financial statements, the Board of Management is required to:

- Develop and maintain the internal control which The Board of Directors and The Board of Management determines to be necessary to enable the preparation and presentation of the consolidated financial statements to be free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make reasonable and prudent judgment and estimation;
- Applicable accounting standards have been followed by the Company, and there are no material misstatements in application needed to be disclosed and explained in these consolidated financial statements;
- Prepare and present consolidated financial statements on the basis of compliance with current accounting standards, corporate accounting system and other applicable regulations;
- Prepare the consolidated financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Company ensures that the accounting records are kept disclosing, with reasonable accuracy at any time, the financial position of the Company and enable the consolidated financial statements to comply with the current applicable regulations. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect fraud or 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. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance.

APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

We hereby, the Board of Directors, the Board of Management of Deo Ca Traffic Infrastructure Investment Joint Stock Company approve the Company's consolidated financial statements for the year ended 31 December 2022.

Da Nang, 20 March 2023

On behalf of the Board of Management
General Director



NGUYEN QUANG HUY

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders, The Board of Directors, The Board of Management of
DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements of Deo Ca Traffic Infrastructure Investment Joint Stock Company, prepared on 20 March 2023 from pages 06 to 94, including consolidated Balance Sheet as at 31 December 2022, consolidated income statement, consolidated cash flows statement for the year ended 31 December 2022 and the Notes to the consolidated financial statements.

Board of Management's responsibility

The Company's Board of Management is responsible for the fair preparation and presentation of the consolidated financial statements in accordance with Vietnamese accounting standards, corporate accounting system and applicable regulations on the preparation and presentation of the consolidated financial statements and is responsible for such internal control which the Board of Management determines necessary to enable the preparation and fair presentation of the consolidated financial statements to be 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 in accordance with Vietnamese Auditing 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 auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company 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.

Auditor opinion

In our opinion, the consolidated financial statements gave true and fair view in all material respects, of the consolidated financial position of the Company as at 31 December 2022, and of the consolidated results of its operations and its consolidated cash flows for the year ended 31 December 2022 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Ho Chi Minh, 20 March 2023

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd (AASCS)**
Deputy General Director

**Do Khắc Thanh**

Certificate of Auditing Registration No. 0064-2023-142-1

Auditor**Dang Tung Hung**

Certificate of Auditing Registration No. 3611-2021-142-1

CONSOLIDATED BALANCE SHEET

as at 31 December 2022

Code	ASSETS	Note	As at	
			31.12.2022 VND	01.01.2022 VND
100	CURRENT ASSETS		1,183,826,382,647	1,389,055,404,965
110	Cash and cash equivalents	V.1	382,261,109,037	262,383,481,328
111	Cash		167,118,290,604	204,774,707,674
112	Cash equivalents		215,142,818,433	57,608,773,654
120	Short-term investments		72,830,731,676	70,208,972,303
123	Investments held to maturity	V.2a	72,830,731,676	70,208,972,303
130	Short-term receivables		456,607,687,667	645,893,190,770
131	Short-term trade accounts receivable	V.3	204,928,657,469	404,339,772,954
132	Short-term prepayments to suppliers	V.4a	59,725,675,369	37,429,539,433
135	Short-term lending	V.5	1,000,000,000	1,000,000,000
136	Other short-term receivables	V.6a	204,163,901,560	216,334,425,114
137	Provision for doubtful debts – short term	V.7	(13,210,546,731)	(13,210,546,731)
140	Inventories		160,745,755,816	38,283,709,106
141	Inventories	V.8	160,745,755,816	38,283,709,106
150	Other current assets		111,381,098,451	372,286,051,458
151	Short-term prepaid expenses	V.9a	25,508,020,223	221,286,052,685
152	Value Added Tax to be reclaimed		85,754,167,155	148,478,994,259
153	Tax and other receivables from the State Budget	V.16	118,911,073	2,521,004,514

CONSOLIDATED BALANCE SHEET
as at 31 December 2022
(continued)

Code	ASSETS (continued)	Note	As at	
			31.12.2022 VND	01.01.2022 VND
200	LONG-TERM ASSETS		34,469,406,101,860	32,574,433,838,425
210	Long-term receivables		558,366,332,674	358,573,863,429
212	Long-term prepayments to suppliers	V.4b	200,877,103,117	232,915,325,487
216	Other long-term receivables	V.6b	357,489,229,557	125,658,537,942
220	Fixed assets		28,561,779,089,050	28,703,617,191,211
221	Tangible fixed assets	V.10	28,557,207,556,363	28,702,848,297,729
222	Historical cost		30,253,539,414,456	30,118,141,203,981
223	Accumulated depreciation		(1,696,331,858,093)	(1,415,292,906,252)
227	Intangible fixed assets	V.11	4,571,532,687	768,893,482
228	Historical cost		5,411,164,156	1,386,196,956
229	Accumulated amortisation		(839,631,469)	(617,303,474)
240	Long-term assets in progress		13,636,905,417	12,259,242,728
242	Construction in progress	V.12	13,636,905,417	12,259,242,728
250	Long-term investments		531,096,348,432	478,373,903,946
252	Investments in associates, joint ventures	V.2b	514,096,348,432	461,373,903,946
255	Investments held to maturity	V.2a	17,000,000,000	17,000,000,000
260	Other long-term assets		4,804,527,426,287	3,021,609,637,111
261	Long-term prepaid expenses	V.9b	4,783,759,644,909	2,998,429,434,682
262	Deferred income tax assets	V.21a	4,196,320,355	4,153,710,142
269	Goodwill	V.13	16,571,461,023	19,026,492,287
270	TOTAL ASSETS		35,653,232,484,507	33,963,489,243,390

CONSOLIDATED BALANCE SHEET

as at 31 December 2022

(continued)

Code	RESOURCES	Note	As at	
			31.12.2022 VND	01.01.2022 VND
300	LIABILITIES		27,277,719,205,133	26,287,351,952,886
310	Short-term liabilities		3,857,252,850,108	3,234,517,131,998
311	Short-term trade accounts payable	V.14a	1,094,900,651,814	1,129,432,579,788
312	Short-term advances from customers	V.15	111,933,245,928	7,648,775,163
313	Tax and other payables to the State Budget	V.16	65,914,466,869	43,664,338,370
314	Payable to employees		13,722,454,189	11,610,951,228
315	Short-term accrued expenses	V.17a	1,111,635,262,121	1,219,139,570,799
318	Short-term unearned revenue	V.18a	1,100,000,000	-
319	Other short-term payables	V.19a	583,828,767,646	585,416,960,613
320	Short-term borrowings and finance lease liabilities	V.20a	872,603,704,822	235,859,659,318
322	Bonus and welfare funds		1,614,296,719	1,744,296,719
330	Long-term liabilities		23,420,466,355,025	23,052,834,820,888
331	Long-term trade accounts payables	V.14b	422,280,771,083	451,366,071,030
333	Long-term accrued expenses	V.17b	3,000,701,307,033	1,505,290,708,706
336	Long-term unearned revenue	V.18b	8,800,000,000	-
337	Other long-term payables	V.19b	53,450,748,994	67,032,980,636
338	Long-term borrowings and finance lease liabilities	V.20b	19,780,099,074,104	20,871,802,343,134
341	Deferred income tax liabilities	V.21b	155,134,453,811	157,342,717,382

CONSOLIDATED BALANCE SHEET
as at 31 December 2022
(continued)

Code	RESOURCES (continued)	Note	As at	
			31.12.2022 VND	01.01.2022 VND
400	OWNERS' EQUITY	V.22	8,375,513,279,374	7,676,137,290,504
410	Capital and reserves		5,102,704,966,572	4,403,328,977,702
411	Owners' capital		3,078,044,500,000	2,673,840,900,000
411a	- Ordinary shares with voting rights		3,078,044,500,000	2,673,840,900,000
412	Share premium		(537,900,000)	(208,000,000)
418	Investment and development funds		7,148,483,380	4,851,321,687
421	Undistributed earnings		820,521,267,159	556,552,113,920
421a	- Undistributed post-tax profits of previous years		558,377,930,998	287,678,877,300
421b	- Post-tax profits of current year		262,143,336,161	268,873,236,620
429	Non-controlling interests		1,197,528,616,033	1,168,292,642,095
430	Budget sources and other funds		3,272,808,312,802	3,272,808,312,802
432	Funds that form fixed assets		3,272,808,312,802	3,272,808,312,802
440	TOTAL RESOURCES		35,653,232,484,507	33,963,489,243,390

Prepared by



DANG THI HUYEN

Chief Accountant

NGUYEN VAN AN

Da Nang, 20 March 2023
On behalf of the Board of Management
General Director



NGUYEN QUANG HUY

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2022

			Year ended 31 December	
Code		Note	2022 VND	2021 VND
01	Revenue from sales of goods and rendering of services	VI.1	2,094,582,751,424	1,861,340,178,631
02	Less deductions		-	-
10	Net revenue from sales of goods and rendering of services	VI.1	2,094,582,751,424	1,861,340,178,631
11	Cost of goods sold and services rendered	VI.2	1,078,028,599,115	936,332,401,985
20	Gross profit from sales of goods and rendering of services		1,016,554,152,309	925,007,776,646
21	Financial income	VI.3	5,444,505,906	21,826,327,951
22	Financial expenses	VI.4	647,600,236,079	550,795,413,210
23	- Including: Interest expenses		647,600,236,079	550,795,413,210
24	Profit from sales of goods and rendering of services		52,722,444,486	11,386,457,188
26	General and administration expenses	VI.5	72,874,475,153	94,936,165,786
30	Net operating profit		354,246,391,469	312,488,982,789
31	Other income	VI.6	12,438,456	21,170,634,855
32	Other expenses	VI.7	327,869,704	471,664,486
40	Net other (expenses)/income		(315,431,248)	20,698,970,369
50	Net accounting profit before tax		353,930,960,221	333,187,953,158



CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2022

(continued)

Code	Note	Year ended 31 December	
		2022 VND	2021 VND
51	Business income tax - current		
52	Business income tax - deferred		
60	Net profit after tax		
	Attributable to:		
61	Owners of the parent company		
62	Non-controlling interests		
70	Basic earnings per share		
71	Diluted earnings per share		

VI.9

58,772,545,135
(2,250,873,784)50,178,806,699
(7,638,038,868)

297,409,288,870

290,647,185,327

264,050,336,161

268,873,236,620

33,358,952,709

21,773,948,707

982

1,006

929

503

Prepared by



DANG THI HUYEN

Chief Accountant

NGUYEN VAN AN

Da Nang, 20 March 2023
On behalf of the Board of Management
General Director

NGUYEN QUANG HUY



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2022

(Indirect method)

Code	Note	Year ended 31 December	
		2022 VND	2021 VND
	CASH FLOWS FROM OPERATING ACTIVITIES		
01	Net profit before tax	353,930,960,221	333,187,953,158
	Adjustments for:		
02	Depreciation and amortisation	283,718,402,007	262,008,692,262
03	Provisions	-	(161,854,500)
05	Profits from investing activities	(58,166,950,392)	(56,308,557,339)
06	Interest expense	647,600,236,079	550,795,413,210
08	Operating profit before changes in working capital	1,227,082,647,915	1,089,521,646,791
09	Decrease/(increase) in receivables	54,698,195,030	(136,557,326,662)
10	(Increase)/decrease in inventories	(122,462,046,710)	34,439,454,665
11	Increase/(decrease) in payables [not including interest payables, CIT payables]	72,942,930,052	(172,773,084,602)
12	(Increase)/decrease in prepaid expenses	(3,447,703,216)	5,145,105,837
14	Interest paid	(827,555,226,137)	(641,036,577,482)
15	Business income tax paid	(36,138,362,996)	(17,553,062,468)
16	Other receipts from operating activities	-	1,036,000,000
20	Net cash inflows from operating activities	365,120,433,938	162,222,156,079
	CASH FLOWS FROM INVESTING ACTIVITIES		
21	Purchases of fixed assets and other long-term assets	(196,901,788,609)	(238,841,815,462)
22	Proceeds from disposals of fixed assets and long-term assets	(2,700,000,000)	38,171,000,000
23	Loans granted, purchases of debt instruments of other entities	-	(1,000,000,000)
25	Investments in other entities	-	(19,000,000,000)
27	Dividends and interest received	5,444,505,906	21,826,327,951
30	Net cash outflows from investing activities	(194,157,282,703)	(198,844,487,511)



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2022

(Indirect method)

(continued)

		Year ended 31 December	
Code	Note	2022 VND	2021 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issue of shares and capital contribution	403,873,700,000	-
33	Proceeds from borrowings	499,241,081,047	799,719,015,674
34	Repayments of borrowings	(954,200,304,573)	(777,669,815,754)
40	Net cash (outflows)/inflows from financing activities	(51,085,523,526)	22,049,199,920
50	Net increase in cash and cash equivalents	119,877,627,709	(14,573,131,512)
60	Cash and cash equivalents at beginning of year	262,383,481,328	276,956,612,840
61	Effect of foreign exchange differences	-	-
70	Cash and cash equivalents at end of year	382,261,109,037	262,383,481,328

Da Nang, 20 March 2023

On behalf of the Board of Management
General Director

Prepared by

Chief Accountant



DANG THI HUYEN

Chief Accountant

NGUYEN VAN AN



NGUYEN QUANG HUY

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

I. THE COMPANY'S INFORMATION

1. Form of ownership

Deo Ca Traffic Infrastructure Investment Joint Stock Company has enterprise registration certificate No.0400101965 issued by the Department of Planning and Investment of Da Nang City on 24 June 2010; Register for the 30th change on 20 December 2022.

Actual contributed capital as at 31/12/2022 is: VND 3,078,044,500,000

The head office is located at: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam.

2. Business sectors

Trading, providing services, 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, Deo Ca road tunnel, 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 materials and other installation equipment in construction; cargo handling; manufacture of concrete and products from cement and gypsum; maintenance and repair of automobiles and other motor vehicles; short-stay services; management consulting activities; production of non-alcoholic beverages, mineral water; support services related to tourism promotion and organization; mechanical; metal treatment and coating;

4. Ordinary business cycle

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

I. THE COMPANY'S INFORMATION (continued)

5. Company's structure:

Subsidiaries company

No.	Company's name	Address	% Benefit		% Voting right	
			31.12.2022	01.01.2022	31.12.2022	01.01.2022
1	Bac Giang - Lang Son BOT JSC	Floor 16, Building No. 265 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi City, Vietnam	68.34%	65.58%	68.34%	65.58%
2	Deo Ca Investment JSC	32 Thach Thi Thanh- Tan Dinh Ward-District 1 - Ho Chi Minh City	72.09%	71.02%	72.09%	71.02%
3	Phuoc Tuong Phu Gia BOT JSC	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.	Company's name	Address	% Benefit		% Voting right	
			31.12.2022	01.01.2022	31.12.2022	01.01.2022
1	ICV Vietnam Investment and Construction JSC	32 Thach Thi Thanh- Tan Dinh Ward-District 1 - Ho Chi Minh City	21.95%	21.95%	21.95%	21.95%
2	Khanh Hoa Deo Ca BOT Investment JSC	Floor 16, Building No. 265 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi City, Vietnam	47.21%	47.10%	50.00%	50.00%
3	Bac Giang - Lang Son - Huu Nghi BOT JSC	20th floor, 109 Tran Hung Dao, Cua Nam Ward, District. Hoan Kiem, Hanoi	31.60%	31.60%	31.60%	31.60%

Summary of activities of Subsidiaries and Associates:

i. Bac Giang - Lang Son BOT JSC

The project company implementing BOT contract was established under the first enterprise registration certificate No. 0106987957 dated 11 September 2015; 16th change on 22 November 2022 issued by the Department of Planning and Investment of Hanoi City.

I. THE COMPANY'S INFORMATION (continued)**5. Company's structure (continued)****i. Bac Giang - Lang Son BOT JSC (continued)**

Investment registration certificate No. 110/BKHDT-GNNDKDTTN issued on 29 March 2016, the first amendment dated 19 October 2016 regarding the approval of investment projects:

+ Investment and construction project of Bac Giang highway - Lang Son city highway section KM45+100 - KM 108 + 500 combined with strengthening National Route 1 section Km1 + 800 - Km 106 + 500, Bac Giang province and Lang Son province under 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:

+ Equity:	VND 1,645,470,000,000
+ Borrowings:	VND 10,543,195,000,000
Total	VND 12,188,665,000,000

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 the competent State authorities.

Actual contributed capital as at 31/12/2022 is: VND 1,495,847,400,000

ii. Deo Ca Investment JSC

The project company implementing BOT contract established under the first enterprise registration certificate No. 0104567756 dated 5 April 2010 issued by the Department of Planning and Investment of Hanoi City. The Company is currently operating under the 23th amended enterprise registration certificate issued by the Department of Planning and Investment of Ho Chi Minh City dated 30 December 2022.

Adjusted investment certificate No. 47/BKHDT-GCNDKDTTN/DC1 certified by the Ministry of Planning and Investment on 20 June 2017:

+ Deo Ca tunnel project (including Deo Ca and Co Ma tunnel, Cu Mong tunnel and Hai Van tunnel)

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

The total project investment capital according to Appendix 09 of the Contract 26/HDXD-DEOCA with the Ministry of Transport signed on 13 March 2019 is VND 21,612,000,000,000.

Structure of investment capital according to the financial plan:

+ Owner's equity:	VND 1,749,864,583,000
+ Other Capital	VND 1,438,432,378,000
+ Borrowings:	VND 13,375,708,235,000
+ State budget Capital	VND 5,048,002,979,000
Total	VND 21,612,008,175,000

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

The project is being verified and approved by a competent authority.

Actual contributed capital as at 31/12/2022 is: VND 2,172,792,730,000

I. THE COMPANY'S INFORMATION (continued)

5. Company's structure (continued)

iii. Phuoc Tuong Phu Gia BOT JSC

The project company implementing BOT contract established under the first enterprise registration certificate No. 0106205342 dated 12/06/2013 and 9th amended dated 22/02/2021 issued by Department of Planning and Investment of Ha Noi City Investment certificate No. 62/BKHĐT-GCNTTN dated 17/10/2013 issued by the Minister of Planning and Investment; and the first amended dated 17/08/2015;

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

Appendix BOT Contract No. 06/11378/HD.BOT-BGTVT dated 17/07/2019, Appendix BOT Contract No. 07/11378/HD.BOT-BGTVT dated 23/04/2021 between the Ministry of Transport and Phuoc Tuong Phu Gia Joint Venture (Investor) – Phuoc Tuong Phu Gia BOT Joint Stock Company on the construction of Phuoc Tuong and Phu Gia tunnels, National Route 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: VND 1,559,231,104,000

+ Owner's equity: VND 262,000,000,000

+ Borrowings: VND 1,297,231,104,000

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

Actual contributed capital as at 31/12/2022 is: VND 273,786,000,000

iv. ICV Vietnam Investment and Construction JSC

ICV Vietnam Investment and Construction Joint Stock Company has enterprise registration certificate No. 0401777280 issued by the Department of Planning and Investment of Da Nang City on 13 July 2016; Register for the 10th change on 24 November 2022.

Line of business: Producing and trading in building materials

Actual contributed capital as at 31/12/2022 is: VND 61,500,000,000

v. Khanh Hoa Deo Ca BOT Investment JSC

The project company implementing BOT contract established under the first enterprise registration certificate No. 0106159826 dated 22 April 2013 and the 5th amended dated 27 May 2022 issued by the Department of Planning and Investment Invest of Ha Noi City.

Investment Certificate No. 60/BKHĐT-GCNDTN dated 25 September 2013:

+ Investment and construction project of expanding National Route 1 section Km1374+525 - Km1392 & Km1405 - Km1425, Khanh Hoa province under BOT contract.

Decision 108/QĐ-BGTVT dated 13 January 2016 on the collection of tolls at Ninh An toll station Km1425+200 National Route 1 to pay back the investment project for the expansion of National Route 1 section Km1374+525 - Km1392 and Km1405 - Km1425+500, Khanh Hoa province under 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: VND 2,644,478,000,000

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

+ Borrowings: VND 2,305,030,200,000

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

Actual contributed capital as at 31/12/2022 is: VND 305,000,000,000

The project is being verified and approved by the competent State authorities.

I. THE COMPANY'S INFORMATION (continued)

5. Company's structure (continued)

vi. Bac Giang – Lang Son – Huu Nghi BOT JSC

The project company implementing BOT contract was established under the first enterprise registration certificate No. 0108311466 dated 5 June 2018. The business registration license changed for the 7th time on 31 August 2022 by the Department of Planning and Investment of Hanoi City.

+ Investment and construction project component 2: 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 constructed under Decision No. 1833/QĐ-BGTVT dated 14 June 2016 of the Ministry of Transport. The People's Committee of Lang Son province approved the adjustment and supplementation of the project according to the Decisions No. 1523/QĐ-UBND dated 9 August 2018 and the Decision No. 2018/QĐ-UBND dated 15 October 2018.

Decision No. 645/QĐ-UBND dated 5 April 2019 of the People's Committee of Lang Son province approves the adjustment of the financial plan of the component 2 of the Bac Giang - Lang Son highway construction investment project section Km1+800-Km108+500, combined with strengthening the road surface of National Route 1, section Km1+800-Km106+500, Bac Giang province and Lang Son province under 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: VND 8,743,000,000,000

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

+ Borrowings: VND 6,994,000,000,000

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

Actual contributed capital as at 31/12/2022 is: VND 424,000,000,000

List of dependent accounting affiliated units having no legal status:

Company's 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
Trung Luong - My Thuan Expressway Management and Operation Enterprise	Tan Phong Hamlet, Tan Hoi Commune, Cai Lay Town, Tien Giang Province
Representative Office in Hanoi	16th Floor, 265 Cau Giay Street, Dich Vong Ward, Cau Giay District, Hanoi City
Representative Office in Ho Chi Minh City	32 Thach Thi Thanh Street, Tan Dinh Ward, District 1, Ho Chi Minh City

II. FISCAL YEAR AND ACCOUNTING CURRENCY

The Company's fiscal year is from 1 January to 31 December.

The currency used in accounting records is Vietnam Dong (VND)

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS**1. Accounting system**

The Company applies the corporate accounting system issued according to Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and Additional guiding documents.

2. Statement of Compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The consolidated financial statements are prepared and presented in compliance with applicable standard, circular guiding the implementation of the standard and the corporate accounting systems.

IV. ACCOUNTING POLICIES**1. Types of exchange rates applied in accounting****a) Exchange rates for transactions arising in foreign currencies during the period**

Exchange rate used in buying or selling foreign currencies (foreign currency trading spot contracts, forward contracts, futures contracts, options contracts, swap contracts): is the exchange rate signed in foreign exchange contracts between the Company and the commercial banks;

If the contract does not specify the exchange rate, the Company shall recognize transactions in accordance with the following principles:

- + Exchange rate when contributing capital or receiving capital contribution: is buying exchange rate of the bank where the enterprises opens an account to receive capital from the owners at the transaction date;
- + Exchange rate when recording receivables: is the buying exchange rate of the commercial bank where the enterprises assigned customers to make the payment at the transaction date;
- + Exchange rate when recording liabilities: is the selling exchange rate of the commercial bank where the enterprises expect to conduct transactions at the transaction date;
- + For purchasing of assets or expenses in foreign currencies (not through the accounts payables), the exchange rate is the buying exchange rate of the commercial bank where the 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;
- + Actual exchange rate differences arising during the period of monetary items denominated in foreign currencies are accounted for at actual exchange rates at the time of arising and are charged to financial revenue or expenses in the financial period.

IV. ACCOUNTING POLICIES (continued)**1. Types of exchange rates applied in accounting (continued)****b) Exchange rate upon translating monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date.**

Exchange rate upon translating monetary assets denominated in foreign currencies: is the buying exchange rate of the commercial bank where the company regularly trades at the balance sheet date. Foreign currencies deposit in bank at the consolidated balance sheet date are translated at the buying exchange rate of the commercial bank where the company opens foreign currency accounts.

Exchange rate upon translating monetary liabilities denominated in foreign currencies: is the selling exchange rate of the commercial bank where the company regularly trades at the consolidated balance sheet date;

The net gain/loss from currency translation at the balance sheet date is recognized in consolidated financial income. And the company is obliged not to distribute profit on net gain from currency translation at the balance sheet date.

2. Cash and cash equivalents**a) Cash**

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

b) Cash equivalents

Cash equivalents are short-term investments with original maturity of three months or less which can be able to convert to the amount of cash and there is no significant risk in the converting from the purchasing date at the consolidated balance sheet date.

3. Financial investment

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

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

- Having maturity of 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.

a) Held-to-maturity investment

This investment does not reflect holdings of bonds and debt instruments for the purpose of trading for profit.

IV. ACCOUNTING POLICIES (continued)

3. Financial investment (continued)

a) Held-to-maturity investment (continued)

These investments do not reflect the types of bonds and debt instruments which are held for trading purposes. Held-to-maturity investments include term deposits at banks (with the maturity of 3 months or more), treasury bills, commercial bills, bonds and preferred shares which the issuer is obligated to buy back them in the future and other held-to-maturity investments.

Provision for diminution in value of held-to-maturity investments: if provision has not been made under statutory regulations, the company must assess the possibility of recovery. The provision for diminution in value of held-to-maturity investment when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost. Where the amount of loss cannot be reliably determined, the decrease in investment will not be recorded and the recoverability of the investment is disclosed in the Notes to the Consolidated Financial Statements.

b) Investments in subsidiaries and associates

Subsidiaries

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies to gain future benefits from their activities, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Company's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the value of the investment in the subsidiary is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealized gains and losses on transactions between group companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

IV. ACCOUNTING POLICIES (continued)**3. Financial investment (continued)****b) Investments in subsidiaries, joint ventures and associates (continued)*****Subsidiaries (continued)***

The financial statements of the Company's subsidiaries are prepared for the same accounting period. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect the impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Company's. The length of the reporting period and differences in reporting date must be consistent between periods.

Operations and interests of non-controlling shareholders

The Company applies a policy for transactions with non-controlling interests such as transactions with external parties to the Company.

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

The divestment of the Company's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any amount paid or received from divestment of Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

In a divestment of the Company's interest in a subsidiary that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognized in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or investment to be equity accounted for since the divestment date.

Associates

Associates are all entities over which the Company has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The Company's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Company's share of its associates' post-acquisition profits or losses are recognized in the consolidated income statement. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Company's share of its losses equal or exceed its interest in the associate, the Company does not recognize further losses, unless it has incurred obligations or made payments on behalf of the associate.

IV. ACCOUNTING POLICIES (continued)**3. Financial investment (continued)****b) Investments in subsidiaries and associates (continued)*****Associates (continued)***

Accounting policies of joint ventures and associates have been changed when necessary to ensure consistency with the policies adopted by the Company.

Unrealized gains and losses on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates.

4. Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognized as an asset and is amortized on the straight-line basis over its estimated period of benefit but not exceed 10 years.

Goodwill on acquisitions of investments in its associates is included in the carrying amount of the investments at the date of acquisition. The Company does not amortize this goodwill.

On disposal of the investments in subsidiaries or associates, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is tested annually for impairment and carried at cost less accumulated amortization less accumulated impairment losses. If there is evidence that the impairment during the period is higher than the annual goodwill charge, the Company records the impairment immediately in the accounting period.

5. Trade and other receivables

Receivables represent trade receivables from customers, including trade payables arising from sales of goods and provision of services; and other receivables that are not commercial nature, not related to the sale of goods and provision of services. Provision for doubtful receivables is made for each item for each receivable based on the overdue time for principal repayment as committed. the original debt (without taking into account the extension of the debt between the parties), or based on the expected loss that is likely to occur. Receivables that are determined to be irrecoverable will be written off.

Receivables are classified into short-term and long-term on the consolidated balance sheet based on the remaining maturities of the receivables as at the date of the consolidated balance sheet.

IV. ACCOUNTING POLICIES (continued)**6. 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 is determined by the weighted average method.

Inventories are recorded in line with perpetual method.

Provisions for decline in value of inventories: In the end of accounting year, if inventories do not 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.

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

Tangible fixed assets, intangible fixed assets are recorded at cost. In the course of use, fixed assets are stated at historical cost less accumulated depreciation or amortization.

The historical cost of tangible fixed assets from construction includes: cost of compensation and site clearance, construction cost, cost of tools and equipment, project management expenditure, construction consulting expenditures, other expenses and capitalized borrowing costs 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 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 the historical cost when completing the settlement of items with the competent State authorities.

- Depreciation of fixed assets:

Tangible fixed assets (except for fixed assets formed from investment projects in the form of Build-Operate-Transfer (B.O.T)) are depreciated using the straight-line method. The depreciation period is determined in accordance with the provisions of Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding on management, use and depreciation of fixed assets and Circular No. 28/2017/TT-BTC dated 12 April 2017 and Circular 147/2016/TT-BTC dated 13 October 2016 on amending and supplementing a number of articles of Circular No. 45 /2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding on management, use and depreciation of fixed assets.

IV. ACCOUNTING POLICIES (continued)**7. Tangible and intangible fixed assets, finance lease fixed assets and investment properties (continued)**

Depreciation is charged on a straight-line basis 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	Not amortized
- Other fixed assets	10 years

Investment properties are stated at cost. Investment properties are applied the depreciation method in line with other fixed assets of the company, except for the investment properties held for price appreciation which are not depreciated but the value of loss due to decrease in value is determined.

Depreciation for assets formed from BOT, BT projects:

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 investors return of investment 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 (return of Investment is calculated as total investment divided by break-even revenue under BOT contract). The determination of the value of fixed assets formed from the project shall comply with the applicable regulations on capital construction investment.

8. Cost of construction in progress

Construction in progress of the project is recognized at historical cost principle. This cost includes: cost of compensation and site clearance, construction cost, cost of tools and equipment, project management expenditure, construction consulting expenditures, other expenses and capitalized borrowing costs according to Accounting Standard No. 16 - Actual interest expense incurred in the fiscal year and recognized as accumulated since the Project is implemented in accordance with 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 company.

9. 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 authorities and the investors to construct infrastructure works; after the construction is completed, the investors and the project company are entitled to operate the works for a certain period of time; at the end of the project, the investors or the project company shall transfer the construction to the competent State authorities.

10. Business cooperation contract

A business cooperation contract (BCC) is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. The Company recorded liability for the assets received from other entities under BCC, and not classify this as owner's equity. BCC has the following forms:

IV. ACCOUNTING POLICIES (continued)

10. Business cooperation contract (continued)

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled business activities;
- BCC according to profit sharing after tax.

11. Principle of recognition of deferred CIT

Deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the year the asset is recovered or the liability is settled, using the tax rates enacted at the balance sheet date.

12. Prepaid expenses

Calculation and allocation of prepaid expenses is based on the nature and extent of each type of expense to determine a reasonable and consistent method.

Prepaid expenses are tracked according to each prepaid period incurred, allocated to the cost objects of each accounting period and the remaining amount has not been allocated to expenses.

Prepaid expense is reclassified as the following principles:

- The amount paid in advance for the goods purchased or rendered services within a period not exceeding 12 months from the time of prepayment is classified as short-term.
- The amount paid in advance for the goods purchased or rendered services over a period of more than 12 months from the time of prepayment is classified as long-term.

13. Trade and other payables

Including trade payables, prepayments from buyers, internal payables, other payables, loans at the reporting time, if:

- Having a maturity of no more than 12 months is classified as a short - term debts.
- Having a maturity of 12 months or more is classified as long-term debts.

For foreign currency transactions arising during the period, the recorded exchange rate is the selling exchange rate of the commercial bank where the Company intends to transact at the transaction date

14. Borrowings and financial lease liabilities

Borrowings in the form of issuance of bonds or preference share with preferential terms required the issuer to repurchase in the future shall not be reflected on this item.

Borrowings are monitored in detail by each object, each contract and each type of debt assets. Finance lease liabilities are stated at the present value of the minimum lease payments or the fair value of the leased asset.

IV. ACCOUNTING POLICIES (continued)

15. Borrowings and capitalization of borrowing costs

Borrowing costs that are directly attributable to the borrowings are recognized as financial expenses during the period, unless borrowing costs are directly attributable to the investment in construction or production of the asset in progress, the value of that asset (capitalized) will be accounted for when all the conditions specified in the Accounting Standard "Borrowing costs".

16. Accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for due to pending invoices or insufficient records and documents and payables to employees are recorded in production and business expenses in the period to ensure that when the cost incurred will not cause a sudden change in production and business costs on the basis of ensuring the principle of concordance between revenue and expenses. The accrued expenses must be calculated strictly and must have reasonable and reliable evidence. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decreasing expenses corresponding to the difference.

17. Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods such as rental prepayment. The company recognizes unearned revenue corresponding to the obligation that the company will have to fulfill in the future.

18. 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 are 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.

IV. ACCOUNTING POLICIES (continued)

18. Capital (continued)

- Undistributed post-tax profits (continued)

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 makes distribution after transferring profits from subsidiary companies to the parent companies.

Subsidiaries shall advance the committed profit to Shareholders according to the approved financial plan in the BOT contract based on the actual cash flow obtained instead of the undistributed after-tax profit.

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.

19. Revenues

a) Revenue from sale of goods

Revenue from sales of goods is recognized when the following conditions are 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 goods sold;
- 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.

b) 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;
- 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.

IV. ACCOUNTING POLICIES (continued)

19. Revenues (continued)

c) Financial income

Financial income includes interest income, royalties, dividends, distributed profits and other financial income. For interest received from lending, deferred payment and installment sales: revenue is recognized when it is certain to be collectable and lending, receivables are not classified as overdue leading to the provision. Dividend income is recognized when the right to receive dividends is established.

d) Turnovers of construction contract

Construction contract revenue is recognized in one of the following two cases:

- Construction contract stipulating contractor is paid according to the planned schedule: when the contract results can be estimated reliably, revenue is recognized corresponding to the part of work completed self-determined by the contractor at the balance sheet date;
- Construction contracts stipulating contractors are paid according to the volume of work: when the contract results are reliably estimated and confirmed by the customer, revenue is recognized according to percentage of completion confirmed by the customer.

When the contract results cannot be reliably estimated, revenue is recognized as equivalent to the costs incurred for which it is probable that reimbursement will be made.

e) 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.

f) Income from interest

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

g) Income from dividends

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

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

Income from the disposal of short-term 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 unlisted).

IV. ACCOUNTING POLICIES (continued)**19. Revenues (continued)****i) 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...

20. 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 continued period of consumption of products, goods and services:
 - + Adjustments to decrease in revenue in the Consolidated Financial Statements of the reporting period if there are deductions for revenue before the issuance of the Consolidated Financial Statements;
 - + Adjustments to decrease in revenue in the Consolidated Financial Statements of the period after the reporting period if there are deductions for revenue after the issuance of the Consolidated Financial Statements.

Trade discount is the discount for customers who buy 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.

21. 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 the 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.



IV. ACCOUNTING POLICIES (continued)

22. 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.

For BOT projects, borrowing costs directly related to loans to finance BOT projects during the operating period are allocated according to the ratio between fee revenue incurred during the period and revenue under the financial plan of the BOT project, based on Official Letter No. 2310/TCDN-VP dated 8 November 2021, of the Ministry of Finance, will be applied from the fiscal year 2020. The difference between incurred borrowing costs and borrowing costs allocated to the income statement in the period will be recognized in prepaid expenses, which are amortized to subsequent periods.

The formula for calculating interest expense directly related to loans to finance BOT projects in the period:

$$\text{Interest expense for the period} = \frac{\text{Total interest expense according to the financial plan}}{\text{Total revenue according to the financial plan}} \times \text{Revenue in the period}$$

23. 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.

24. Current and deferred income tax expense

Current income tax is a tax calculated on taxable income. The difference in taxable income from accounting profit is due to the adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income, losses moved

Deferred tax is the income tax payable or refundable on the temporary difference between the carrying amount of an asset and a liability for financial reporting purposes and the amounts used for tax purposes. Deferred tax liability is recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences can be utilised.

IV. ACCOUNTING POLICIES (continued)**24. Current and deferred income tax expense (continued)**

The carrying amount of the deferred tax asset is reviewed at the balance sheet date and will be reduced to the extent that it is probable that sufficient taxable profit will be available to permit the benefit of part or all deferred tax assets are used. Previously unrecognized deferred tax assets are reviewed at the balance sheet date and recognized to the extent that it is probable that taxable profit will be available against which the tax assets can be utilized. This unrecognized deferred entry.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the asset is recovered or the liability is settled, based on the tax rates in effect at financial year end date. Deferred tax is recognized in the statement of income unless it is related to items recognized directly in equity, where tax is recognized directly in equity.

The Company has not recognized a deferred tax asset for the deductible temporary difference when determining taxable income in the statement of the company due to the inability to predict future profit as well as the potential withheld for tax purposes in subsequent tax periods at the date of the consolidated financial statements.

25. Related parties

Parties are considered to be related 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.

26. Segment reporting

A business segment is a separately identifiable part that is engaged in the production or providing products or services and has economic risks and rewards that are different from those of other business segments.

A geographical segment is a distinctly identifiable part that is engaged in the production or providing product or service within a particular economic environment and that is subject to economic risks and rewards different from business segments in other economic environments.

27. Financial instruments**a) Financial assets**

According to the Circular No. 210, the Company classifies 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;

IV. ACCOUNTING POLICIES (continued)**27. Financial instruments (continued)****a) Financial assets (continued)**

- 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 a 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 classifies 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.

IV. ACCOUNTING POLICIES (continued)

27. Financial instruments (continued)

a) Financial assets (continued)

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.

V. NOTES TO CONSOLIDATED BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31.12.2022 VND	01.01.2022 VND
Cash on hand	4,641,622,371	4,154,232,281
Cash at bank	162,239,568,233	199,954,275,393
Cash in transit	237,100,000	666,200,000
Cash equivalents	215,142,818,433	57,608,773,654
	382,261,109,037	262,383,481,328

2. INVESTMENTS

a) Held-to-maturity investments

	31.12.2022		01.01.2022	
	Historical cost VND	Book value VND	Book value VND	Book value VND
Short-term	72,830,731,676	72,830,731,676	70,208,972,303	70,208,972,303
Term deposits (i)	72,830,731,676	72,830,731,676	70,208,972,303	70,208,972,303
Long - term	17,000,000,000	17,000,000,000	17,000,000,000	17,000,000,000
Term deposits (ii)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Bonds (iii)	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Total	89,830,731,676	89,830,731,676	87,208,972,303	87,208,972,303

(i) The deposit has a term of 6 months at Viettinbank with an interest rate of 5.7%/year;

(ii) The deposit has a term at Viettinbank with an interest rate of 4.9%/year;

(iii) The investment includes 200 bonds with par value of VND 10,000,000, tenor of 10 years (2019 - 2029); interest rate: Reference interest rate + 1.2%/year; issued by Vietinbank.

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

2. INVESTMENTS (continued)

b) Investments in joint ventures and associates

	31.12.2022 VND	Increased investment VND	Adjustments increase/ (decrease) VND	Distribution of profits and losses from joint ventures and associates VND	01.01.2022 VND
Khanh Hoa Deo Ca BOT Investment JSC	362,557,701,388	-	-	52,974,062,257	309,583,639,131
Bac Giang - Lang Son - Huu Nghi BOT JSC	135,092,389,134	-	-	(556,293,203)	135,648,682,337
ICV Vietnam Investment And Construction JSC	16,446,257,910	-	-	304,675,432	16,141,582,478
Total	514,096,348,432	-	-	52,722,444,486	461,373,903,946

Because the shares of these companies have not been listed on stock markets, the fair value of such investment in these companies has not been evaluated for disclosure in the Note to the Consolidated financial statements in accordance with Circular No. 200/2014/TT-BTC 22 December 2022.

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

3. SHORT-TERM TRADE RECEIVABLES

	31.12.2022 VND	01.01.2022 VND
Related parties	159,081,107,411	156,948,746,334
Deo Ca Construction JSC	116,695,539,018	-
Trung Luong - My Thuan BOT JSC	22,098,459,698	270,000,000
Khanh Hoa Deo Ca BOT Investment JSC	13,361,179,695	8,018,141,334
Deo Ca Expressway Operation and Maintenance JSC	125,929,000	700,000,000
Saigon - Phu Yen Bridges Construction Investment JSC	6,800,000,000	-
Deo Ca Group JSC	-	140,481,698,327
A2Z Construction Consulting JSC	-	6,656,906,673
Hoang Long Construction Consulting JSC	-	822,000,000
Third parties	45,847,550,058	247,391,026,620
A2Z Construction Consulting JSC	6,966,815,764	-
Road and Bridge Construction JSC 19	5,159,490,529	5,159,490,529
Song Da No 10 JSC	5,082,418,376	5,082,418,376
DakLak Road Management and Maintenance Single Member LLC	3,399,652,533	3,399,652,533
VETC Electronic Tool Collection Co., Ltd	2,105,260,000	907,780,000
Hoang Long Construction Consulting JSC	1,342,200,000	-
Deo Ca Construction JSC	-	177,848,367,430
Others	21,791,712,856	54,993,317,752
Total	204,928,657,469	404,339,772,954

4. PREPAYMENTS TO SUPPLIERS

a) Short-term prepayments to suppliers

	31.12.2022 VND	01.01.2022 VND
Third parties	59,725,675,369	37,429,539,433
Dong A International Corporation	14,359,029,400	14,359,029,400
Phu Hien Vinh Construction Trading Service Corporation	12,679,038,198	-
Viet Nam Specialized Vehicles Auto Import Export JSC	5,992,200,000	5,992,200,000
Dong Phuong Technical JSC	3,322,390,074	-
Hoang Long Construction Consulting JSC	1,879,376,870	-
Power Engineering Consulting JSC 1	1,000,000,000	1,000,000,000
Others	20,493,640,827	16,078,310,033
Total	59,725,675,369	37,429,539,433

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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**4. PREPAYMENTS TO SUPPLIERS (continued)****b) Long-term prepayments to suppliers**

	31.12.2022	01.01.2022
	VND	VND
Related parties	-	10,442,505,000
Hoang Long Construction Consulting JSC	-	86,491,000
A2Z Construction Consulting JSC	-	10,356,014,000
Third parties	200,877,103,117	222,472,820,487
Underground Works Construction JSC	94,082,320,759	94,082,320,759
Project Management Board 85	21,807,969,484	21,807,969,484
Lung Lo Construction Corporation	-	14,067,301,993
A2Z Construction Consulting JSC	10,356,014,000	-
Song Da No 10 JSC	9,381,606,667	9,381,606,667
Lang Son Province Construction Investment		
Project Management Board	8,575,350,000	8,575,350,000
Civil Engineering Construction Corporation 8	7,176,702,514	7,176,702,514
Transport Engineering Design Incorporated	1,195,842,793	1,195,842,793
Hoang Long Construction Consulting JSC	131,681,000	-
Others	48,169,615,900	66,185,726,277
Total	200,877,103,117	232,915,325,487

5. SHORT-TERM LENDINGS

	31.12.2022	01.01.2022
	VND	VND
Third parties		
Sai Gon Asphalt Investment JSC		
(Former name: Sai Gon Investment Mtv Co., Ltd)	1,000,000,000	1,000,000,000
Total	1,000,000,000	1,000,000,000

(*) Lend to Sai Gon Asphalt Investment JSC with an interest rate of 9%/year, loan term under 12 months.

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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

6. OTHER RECEIVABLES

a) Other short-term receivables

	31.12.2022		01.01.2022	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Advances	49,863,883,162	-	51,718,557,418	-
Deposits	100,000,000	-	100,000,000	-
Related parties	100,000,000	-	100,000,000	-
Deo Ca Group JSC	100,000,000	-	100,000,000	-
Other receivables	154,200,018,398	873,033,836	164,515,867,696	873,033,836
Related parties	10,597,879,547	-	16,084,272,000	-
Deo Ca Construction JSC	6,839,007,547	-	-	-
ICV Vietnam Investment and Construction JSC	3,758,872,000	-	3,758,872,000	-
Deo Ca Capital Co., Ltd	-	-	12,325,400,000	-
Third parties	143,602,138,851	873,033,836	148,431,595,696	873,033,836
Council for compensation and support for resettlement of key projects in Phu Loc district	26,058,512,000	-	26,058,512,000	-
Center for development of land fund in Quy Nhon City	8,670,686,533	-	8,670,686,533	-
Project Management Board of key projects - Khanh Hoa Provincial People's Committee	4,919,720,000	-	4,919,720,000	-
Deo Ca Construction JSC	-	-	6,839,007,547	-
Land Clearance Department Lien Chieu District	3,274,835,244	-	3,115,835,244	-
Underground Works Construction JSC	3,070,496,900	-	3,070,496,900	-
Others	97,607,888,174	873,033,836	95,757,337,472	873,033,836
Total	204,163,901,560	873,033,836	216,334,425,114	873,033,836



V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

6. OTHER RECEIVABLES (continued)

b) Other long-term receivables

	31.12.2022		01.01.2022	
	Value VND	Provision VND	Value VND	Provision VND
Deposits	2,166,503,000	-	2,166,503,000	-
Other receivables	48,675,671,659	-	38,375,950,044	-
Receivables for repair and project warranty	25,096,534,444	-	14,238,250,544	-
Land fund development center and industrial cluster Lang				
Giang district	12,301,719,456	-	12,301,719,456	-
Center for land fund development in Huu Lung	5,033,084,500	-	5,033,084,500	-
Center for land fund development in Chi Lang district	4,860,513,038	-	4,860,513,038	-
Others	1,383,820,221	-	1,942,382,506	-
Dividend advance receivable (*)	85,116,084,898	-	85,116,084,898	-
Related parties	50,924,984,504	-	50,924,984,504	-
BOT Hung Phat JSC	50,924,984,504	-	50,924,984,504	-
Third parties	34,191,100,394	-	34,191,100,394	-
Ha Thanh International Trading Investment JSC	33,952,042,939	-	33,952,042,939	-
Viet Thanh Construction and Investment JSC	239,057,455	-	239,057,455	-
Economic cooperation	221,530,970,000	-	-	-
Related parties	221,530,970,000	-	-	-
Deo Ca Group JSC	221,530,970,000	-	-	-
Total	357,489,229,557	-	125,658,537,942	-

(*) This is the receivable advance dividend of Subsidiary – Phuoc Tuong Phu Gia BOT JSC.

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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

7. DOUBTFUL DEBTS

Total amount of receivables that are overdue or not yet overdue but are difficult to recover:

	31.12.2022			01.01.2022		
	Historical cost VND	Recoverable amount VND	Provision VND	Historical cost VND	Recoverable amount VND	Provision VND
Trade receivables	11,035,892,482	-	(11,035,892,482)	11,035,892,482	-	(11,035,892,482)
Road and Bridge						
Construction JSC 19	5,159,490,529	-	(5,159,490,529)	5,159,490,529	-	(5,159,490,529)
DakLak Road Management and Maintenance Single Member LLC	3,399,652,533	-	(3,399,652,533)	3,399,652,533	-	(3,399,652,533)
Others	2,476,749,420	-	(2,476,749,420)	2,476,749,420	-	(2,476,749,420)
Prepayments to suppliers	1,301,620,413	-	(1,301,620,413)	1,301,620,413	-	(1,301,620,413)
Chi Viet Prefabricated House JSC	673,571,100	-	(673,571,100)	673,571,100	-	(673,571,100)
Others	628,049,313	-	(628,049,313)	628,049,313	-	(628,049,313)
Other receivables	873,033,836	-	(873,033,836)	873,033,836	-	(873,033,836)
III Road Administration	837,818,000	-	(837,818,000)	837,818,000	-	(837,818,000)
Others	35,215,836	-	(35,215,836)	35,215,836	-	(35,215,836)
Total	13,210,546,731	-	(13,210,546,731)	13,210,546,731	-	(13,210,546,731)

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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**8. INVENTORIES**

	31.12.2022		01.01.2022	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Work in progress (*)	148,953,796,014	-	32,654,864,766	-
Raw materials	11,608,229,851	-	5,385,808,582	-
Tools and supplies	183,729,951	-	243,035,758	-
Total	160,745,755,816	-	38,283,709,106	-

(*) Work in progress costs related to the cost of unfinished construction works.

- 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

9. PREPAID EXPENSES**a) Short-term prepaid expenses**

	31.12.2022 VND	01.01.2022 VND
Interest expenses	-	195,828,759,432
Others	25,508,020,223	25,457,293,253
Total	25,508,020,223	221,286,052,685

b) Long-term prepaid expenses

	31.12.2022 VND	01.01.2022 VND
Interest expenses	4,773,316,767,716	2,991,383,533,735
The cost of repairing the road surface	4,785,995,452	3,351,695,283
Others	5,656,881,741	3,694,205,664
Total	4,783,759,644,909	2,998,429,434,682

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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)
10. TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Transportation equipment VND	Office equipment VND	Total VND
HISTORICAL COST					
As at 1 January 2022	30,022,560,387,302	15,864,778,988	56,665,301,319	23,050,736,372	30,118,141,203,981
Increase during the year	84,636,743,446	42,977,861,957	26,103,021,697	19,337,074,667	173,054,701,767
Purchase during the year	13,419,434,254	42,977,861,957	26,103,021,697	-	82,500,317,908
Transfer from construction in progress	57,315,359,195	-	-	19,337,074,667	76,652,433,862
Other increases	13,901,949,997	-	-	-	13,901,949,997
Decrease during the year	37,656,491,292	-	-	-	37,656,491,292
Other decreases	37,656,491,292	-	-	-	37,656,491,292
As at 31 December 2022	30,069,540,639,456	58,842,640,945	82,768,323,016	42,387,811,039	30,253,539,414,456
ACCUMULATED DEPRECIATION					
As at 1 January 2022	1,340,188,235,276	11,534,083,807	46,744,894,222	16,825,692,947	1,415,292,906,252
Increase during the year	268,796,183,220	4,780,555,609	4,720,015,683	2,744,288,236	281,041,042,748
Depreciation during the year	268,796,183,220	4,780,555,609	4,720,015,683	2,744,288,236	281,041,042,748
Other increases	-	-	-	-	-
Decrease during the year	2,090,907	-	-	-	2,090,907
Other decreases	2,090,907	-	-	-	2,090,907
As at 31 December 2022	1,608,982,327,589	16,314,639,416	51,464,909,905	19,569,981,183	1,696,331,858,093
NET BOOK VALUE					
As at 1 January 2022	28,682,372,152,026	4,330,695,181	9,920,407,097	6,225,043,425	28,702,848,297,729
As at 31 December 2022	28,460,558,311,867	42,528,001,529	31,303,413,111	22,817,829,856	28,557,207,556,363

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

10. TANGIBLE FIXED ASSETS (continued)

- Ending net book value of tangible fixed assets were pledged as collateral assets for borrowings:	VND 27,732,863,739,942
- Historical cost of fixed assets at the end of the year which have been fully depreciated but are still in use:	VND 55,874,648,118

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

The estimated historical cost of the investment project to build a road tunnel through Deo Ca:

- The category of Co Ma tunnel and the path VND 3,038,620,880,732;
- The category of Deo Ca tunnel is VND 6,375,465,625,414;
- The category of Cu Mong tunnel is VND 2,898,558,482,952;
- The category of Hai Van tunnel is VND 5,172,966,830,706.

The estimated historical cost of road surface enhancement of National Route 1 Project, section Km1 + 800 – Km 106 + 500: VND 1,807,480,652,287;

The estimated historical cost of the Bac Giang highway - Lang Son City Project , section KM45+100 – KM 108 + 500: : VND 10,392,831,235,593;

The estimated historical cost of Phuoc Tuong and Phu Gia Road Tunnels Project, National Highway 1A, Thua Thien Hue Province: VND 1,369,029,931,203;

- 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).

- The estimated historical cost of fixed assets formed from the State's capital pending settlement is: VND 3,038,620,880,732 (this historical cost is not depreciated)



V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

11. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Other assets VND	Total VND
HISTORICAL COST				
As at 1 January 2022	618,292,634	584,500,850	183,403,472	1,386,196,956
Purchase during the year	-	4,024,967,200	-	4,024,967,200
As at 31 December 2022	<u>618,292,634</u>	<u>4,609,468,050</u>	<u>183,403,472</u>	<u>5,411,164,156</u>
ACCUMULATED DEPRECIATION				
As at 1 January 2022	64,441,225	479,500,861	73,361,388	617,303,474
Depreciation during the year	12,881,088	209,446,907	-	222,327,995
As at 31 December 2022	<u>77,322,313</u>	<u>688,947,768</u>	<u>73,361,388</u>	<u>839,631,469</u>
NET BOOK VALUE				
As at 1 January 2022	<u>553,851,409</u>	<u>104,999,989</u>	<u>110,042,084</u>	<u>768,893,482</u>
As at 31 December 2022	<u>540,970,321</u>	<u>3,920,520,282</u>	<u>110,042,084</u>	<u>4,571,532,687</u>

- Ending net book value of intangible fixed assets were pledged as collateral assets for borrowings: VND 544,190,593
- Historical cost of intangible fixed assets at the end of the period which have been fully depreciated but are still in use: VND 314,500,850

12. CONSTRUCTION IN PROGRESS

	31.12.2022 VND	01.01.2022 VND
Repair office, factory	13,636,905,417	12,259,242,728
Total	<u>13,636,905,417</u>	<u>12,259,242,728</u>

13. GOOD WILL

	31.12.2022 VND	01.01.2022 VND
Opening balance period/year	19,026,492,287	21,481,523,551
Increase in period/year	(2,455,031,264)	(2,455,031,264)
Distribution in the period/year		
Closing balance period/year	<u>16,571,461,023</u>	<u>19,026,492,287</u>

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

14. TRADE PAYABLE

a) Short-term trade payables

	31.12.2022		01.01.2022	
	Value VND	Able to pay amount VND	Value VND	Able to pay amount VND
Related parties	522,959,804,523	522,959,804,523	438,357,412,901	438,357,412,901
Deo Ca Group JSC	458,584,484,413	458,584,484,413	392,737,560,387	392,737,560,387
Deo Ca Construction JSC	33,484,538,831	33,484,538,831	-	-
Deo Ca Security JSC	17,375,835,146	17,375,835,146	17,409,382,266	17,409,382,266
ICV Vietnam Investment and Construction JSC	9,660,979,849	9,660,979,849	-	-
Deo Ca Expressway Operation and Maintenance JSC	3,853,966,284	3,853,966,284	8,256,472,379	8,256,472,379
Hoang Long Construction Consulting JSC	-	-	1,796,396,412	1,796,396,412
A2Z Construction Consulting JSC	-	-	18,157,601,457	18,157,601,457
Third parties	571,940,847,291	571,940,847,291	691,075,166,887	691,075,166,887
Lizen JSC (LICOI 16 JSC)	125,620,568,337	125,620,568,337	126,120,568,337	126,120,568,337
Hoa Hiep Co., Ltd	56,746,314,256	56,746,314,256	56,746,314,256	56,746,314,256
My Da Construction Co., Ltd	35,356,917,682	35,356,917,682	75,356,917,682	75,356,917,682
470 Construction Co., Ltd	31,136,567,611	31,136,567,611	34,549,076,453	34,549,076,453
Dong Hoi General Construction Co., Ltd	21,533,539,459	21,533,539,459	24,033,539,459	24,033,539,459
A2Z Construction Consulting JSC	18,670,006,259	18,670,006,259	-	-
Tri Nam Group JSC	17,814,637,800	17,814,637,800	122,491,454,000	122,491,454,000
Minh Dang Co., Ltd	14,745,229,714	14,745,229,714	17,966,582,114	17,966,582,114
Contruction and Transportation JSC No.1	13,356,138,053	13,356,138,053	13,356,138,053	13,356,138,053
Nam Tan JSC	13,243,783,828	13,243,783,828	13,243,783,828	13,243,783,828
Lung Lo Construction Corporation	12,000,378,308	12,000,378,308	12,000,378,308	12,000,378,308
Minh Lai General Co., Ltd	8,734,085,571	8,734,085,571	-	-
Sai Gon Asphalt Investment JSC	7,351,840,089	7,351,840,089	2,552,438,731	2,552,438,731
Deo Ca Construction JSC	-	-	24,473,155,816	24,473,155,816
Others	195,630,840,324	195,630,840,324	168,184,819,850	168,184,819,850
Total	1,094,900,651,814	1,094,900,651,814	1,129,432,579,788	1,129,432,579,788

14. TRADE PAYABLE (continued)

b) Long-term trade payables

	31.12.2022		01.01.2022	
	Value VND	Able to pay amount VND	Value VND	Able to pay amount VND
Related parties	2,719,148,000	2,719,148,000	53,806,311,591	53,806,311,591
ICV Vietnam Investment and Construction JSC	2,719,148,000	2,719,148,000	2,719,148,000	2,719,148,000
Hoang Long Construction Consulting JSC	-	-	18,758,222,245	18,758,222,245
A2Z Construction Consulting JSC	-	-	32,328,941,346	32,328,941,346
Third parties	419,561,623,083	419,561,623,083	397,559,759,439	397,559,759,439
BCA - Thang Long One Member Co., Ltd - Dai Viet Factory Branch	97,873,463,105	97,873,463,105	114,873,463,105	114,873,463,105
Sao Bac Dau Technology Corporation	63,324,714,138	63,324,714,138	63,324,714,138	63,324,714,138
BCA -Thang Long One Member Co., Ltd	34,783,028,365	34,783,028,365	34,783,028,365	34,783,028,365
A2Z Construction Consulting JSC	30,187,672,346	30,187,672,346	-	-
APAVE Asia - Pacific Company	20,646,941,214	20,646,941,214	20,646,941,214	20,646,941,214
A Chau Industrial Technology JSC	18,019,220,715	18,019,220,715	18,019,220,715	18,019,220,715
BCA - Thang Long One Member Co., Ltd - Ho Chi Minh Branch	14,066,275,015	14,066,275,015	22,066,275,015	22,066,275,015
NIPPON KOEI Vietnam Internationalllc Co., Ltd	13,569,057,653	13,569,057,653	13,569,057,653	13,569,057,653
492 Construction and Investment JSC	8,594,572,647	8,594,572,647	8,594,572,647	8,594,572,647
Vietnam Manpower and Construction JSC	6,649,125,023	6,649,125,023	6,649,125,023	6,649,125,023
Hoang Long Construction Consulting JSC	4,308,222,245	4,308,222,245	-	-
Others	107,539,330,617	107,539,330,617	95,033,361,564	95,033,361,564
Total	422,280,771,083	422,280,771,083	451,366,071,030	451,366,071,030

Overdue debts: None



DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**15. SHORT-TERM ADVANCES FROM CUSTOMERS**

	31.12.2022 VND	01.01.2022 VND
Related parties	73,032,991,055	-
Deo Ca Group JSC	73,032,991,055	-
Third parties	38,900,254,873	7,648,775,163
Cam Lam - Vinh Hao Expressway JSC	31,662,067,026	-
Lung Lo Construction Corporation	2,475,005,925	2,475,005,925
Underground Works Construction JSC	1,495,821,371	1,495,821,371
Petrolimex Da Nang Company Limited	-	3,000,000,000
Others	3,267,360,551	677,947,867
Total	111,933,245,928	7,648,775,163

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**16. TAXES AND OTHER PAYABLES TO THE STATE****a) Tax and other payables to the State Budget**

	01.01.2022 VND	Amount payable during the year VND	Amount paid during the year VND	31.12.2022 VND
Value added tax	4,963,439,908	51,133,856,452	50,353,920,237	5,743,376,123
Corporate income tax	37,227,634,839	58,772,545,135	36,138,362,996	59,861,816,978
Personal income tax	442,190,114	1,425,545,267	1,558,461,613	309,273,768
Resources tax	-	1,961,238,794	1,961,238,794	-
Other taxes	1,031,073,509	1,354,504,528	2,385,578,037	-
Total	43,664,338,370	114,647,690,176	92,397,561,677	65,914,466,869

b) Tax and other receivables from the State Budget

	01.01.2022 VND	Amount receivables during the year VND	Amount recived during the year VND	31.12.2022 VND
Value added tax	2,402,093,441	118,911,073	2,402,093,441	118,911,073
Corporate income tax	-	-	-	-
Personal income tax	-	-	-	-
Resources tax	-	-	-	-
Other taxes	118,911,073	-	118,911,073	-
Total	2,521,004,514	118,911,073	2,521,004,514	118,911,073

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

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**17. ACCRUED EXPENSES****a) Short-term accrued expenses**

	31.12.2022 VND	01.01.2022 VND
Accrued interest expenses	572,460,000,000	691,871,624,000
Accrued expenses repairing and overhauling the Tunnel	127,566,665,648	66,482,416,518
Interest expense payable	2,416,377,612	2,359,364,187
Others	409,192,218,861	458,426,166,094
Total	1,111,635,262,121	1,219,139,570,799

b) Long-term accrued expenses

	31.12.2022 VND	01.01.2022 VND
Accrued interest expenses	2,965,790,122,589	1,478,746,521,189
Interest expense payable	34,911,184,444	26,544,187,517
Total	3,000,701,307,033	1,505,290,708,706

18. UNEARNED REVENUES**a) Short-term unearned revenues**

	31.12.2022 VND	01.01.2022 VND
Revenue received in advance	1,100,000,000	-
Total	1,100,000,000	-

b) Long-term unearned revenues

	31.12.2022 VND	01.01.2022 VND
Revenue received in advance	8,800,000,000	-
Total	8,800,000,000	-

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: KM11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**19. OTHER PAYABLES****a) Short-term other payables**

	31.12.2022 VND	01.01.2022 VND
Related parties	113,538,196,112	33,591,059,194
Deo Ca Construction JSC	65,626,091,401	-
Deo Ca Group JSC	26,298,646,606	22,103,278,371
B.O.T Hai Thach Investment JSC	21,613,458,105	11,487,780,823
Third parties	470,290,571,534	551,825,901,419
Payables to guarantee the warranty contract, the volume awaiting settlement	362,257,002,532	448,677,975,373
<i>Song Da No 10 JSC</i>	100,907,632,345	114,907,632,345
<i>Lung Lo Construction Corporation</i>	51,646,434,240	58,146,434,240
<i>Sao Bac Dau Technology Corporation</i>	51,318,673,019	51,318,673,019
<i>Others</i>	158,384,262,928	158,679,144,368
Other payables	108,033,569,002	103,147,926,046
<i>Northern Infrastructure Investment JSC</i>	18,650,350,455	11,385,035,388
<i>France Emulsion Viet Nam Co., Ltd</i>	1,606,087,366	1,606,087,366
<i>Others</i>	87,777,131,181	90,156,803,292
Total	583,828,767,646	585,416,960,613

b) Long-term other payables

	31.12.2022 VND	01.01.2022 VND
Tender package for National Route 1 - Warranty pending settlement	37,449,235,354	37,449,235,354
Payables for secured contractors' work	10,920,222,126	26,379,852,645
Others	5,081,291,514	3,203,892,637
Total	53,450,748,994	67,032,980,636

Overdue debts: None

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES

a) Short-term borrowings

	As at 31.12.2022 VND	Long-term loan to maturity (*) VND	During the year		As at 01.01.2022 VND
			Increase VND	Decrease VND	
Related parties	55,036,895,603	-	70,300,000,000	56,595,000,000	41,331,895,603
Deo Ca Group JSC	55,036,895,603	-	70,300,000,000	51,995,000,000	36,731,895,603
B.O.T Hai Thach Investment JSC	-	-	-	2,000,000,000	2,000,000,000
B.O.T Hung Phat JSC	-	-	-	2,600,000,000	2,600,000,000
Third parties	817,566,809,219	644,409,000,000	380,895,858,795	402,265,813,291	194,527,763,715
Vietinbank - Da Nang Branch	112,320,401,051	-	239,282,679,503	266,087,973,553	139,125,695,101
TP Bank - Thang Long Branch	57,996,522,671	-	141,613,179,292	135,957,950,133	52,341,293,512
Vietinbank - Ha Noi Branch	622,990,000,000	622,990,000,000	-	-	-
Viet A Bank - Ha Noi Branch	21,419,000,000	21,419,000,000	-	-	-
Officers and employees	2,840,885,497	-	-	219,889,605	3,060,775,102
Total	872,603,704,822	644,409,000,000	451,195,858,795	458,860,813,291	235,859,659,318

Overdue borrowings and finance lease liabilities: None

(*) Long-term loan to maturity information:

Credit Agreement	Loan Balance	Due Date	Lender
No. 01/2015-HDTDDA/NHCT106-DEOCA	29,930,000,000	2023	Vietinbank - Hanoi Branch
No. 01/2016-HDTDDA/NHCT106-DEOCA	52,380,000,000	2023	Vietinbank - Hanoi Branch
No. 02-2013-HDTDDA/NHCT106-DEOCA	445,710,000,000	2023	Vietinbank - Hanoi Branch
No. 02/2015-HDTDDA/NHCT106-DEOCA	14,970,000,000	2023	Vietinbank - Hanoi Branch
No. 01/2017-HDTDDA/NHCT106-BOT BGLS	80,000,000,000	2023	Vietinbank - Hanoi Branch
No. 23072014/HDDH; Appendix 1-9. Debt Restructuring Notice No. 23072014/HDDH/SDBS-06	21,419,000,000	2023	Viet A Bank - Hanoi Branch

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

b) Long-term borrowings

	As at 31.12.2022 VND	During the year			As at 01.01.2022 VND
		Increase VND	Decrease VND	Long-term loan to maturity VND	
Over 1 year to 5 years	127,320,118,994	26,730,660,276	117,719,491,282	-	218,308,950,000
Related parties	58,111,400,000	-	67,288,600,000	-	125,400,000,000
B.O.T Hai Thach Investment JSC	58,111,400,000	-	67,288,600,000	-	125,400,000,000
Third parties	69,208,718,994	26,730,660,276	50,430,891,282	-	92,908,950,000
Northern Infrastructure Investment JSC	44,000,000,000	-	48,000,000,000	-	92,000,000,000
TP Bank	25,208,718,994	26,730,660,276	2,430,891,282	-	908,950,000
Over 5 years	19,652,778,955,110	21,314,561,976	377,620,000,000	644,409,000,000	20,653,493,393,134
Third parties	19,652,778,955,110	21,314,561,976	377,620,000,000	644,409,000,000	20,653,493,393,134
Vietinbank - Ha Noi Branch	18,712,602,822,777	-	357,460,000,000	622,990,000,000	19,693,052,822,777
VietABank - Ha Noi Branch	940,176,132,333	21,314,561,976	20,160,000,000	21,419,000,000	960,440,570,357
Total	19,780,099,074,104	48,045,222,252	495,339,491,282	644,409,000,000	20,871,802,343,134

Overdue borrowings and finance lease liabilities: None



V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

Additional presentation of short-term loan contracts:

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
1	Vietinbank - Da Nang Branch	Contract No. 01/2022-HDCVHM/NHCT480-DII dated 04/01/2022	100,000,000,000	According to each debt receipt but not more than 9 months	Stated in each debt acknowledgment contract	Serving production and business	Car registration certificate, land use right at Plaza apartment
		Contract No. 02/2022-HDCVHM/NHCT480-DII dated 04/01/2022	100,000,000,000	According to each debt receipt but not more than 6 months	Stated in each debt acknowledgment contract	Serving production and business	Unsecured
2	TP Bank - Thang Long Ha Noi Branch	Contract No. 301/2022 /HĐTD/TLG dated 08/07/2022	450,000,000,000	According to each debt receipt but not more than 12 months	Stated in each debt acknowledgment contract	Serving production and business	Unsecured
3	B.O.T Hung Phat JSC	Contract No. 2609/2019/ HP-DCIC dated 26/9/2019 and Contract Appendix	2,600,000,000	12 Months	4%/year	Serving production and business	Unsecured
4	Deo Ca Group JSC	Contract No. 0201 dated 02/01/2020, Contract Appendix No. 2907/2022/HĐHM/DCG-HHV dated 29/7/2022 and Contract Appendixs	400,000,000,000	12 Months	8%/year	Serving production, business and investment	Unsecured
5	B.O.T Hai Thach Investment JSC	Contract No. 2002/2020/HTBOT-DII dated 18/3/2020, Contract Appendixs	2,000,000,000	12 Months	8%/year	Serving production, business and investment	Unsecured

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

Additional presentation of short-term loan contracts: (continued)

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
6	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	The interest rate is equal to the interest rate of the 3-month term deposit at the bank the Company have transactions with.	Serving production and business	Unsecured

Additional presentation of long-term loan contracts:

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
1	Northern Infrastructure Investment JSC	One-time loan contract, Appendix	92,000,000,000	24 Months	8%/year	Serving production, business and investment	Unsecured
2	B.O.T Hai Thach Investment JSC	Contract No. 15062021/HTBOT-DII dated 15/06/2021; Contract Appendix No. 01-15062021/HTBOT-DII dated 17/06/2022	125,400,000,000	24 Months	8%/year	Serving production, business and investment	Unsecured
3	TP Bank	Contract No. 19/2021/HDTD/TLG/01 dated 27/01/2021	1,113,000,000	60 Months	8%/year to January 27, 2022, then adjusted according to the adjustment period	Serving production and business	Car registration certificate

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

Additional presentation of long-term loan contracts (continued):

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
4	Vietinbank - Ha Noi Branch	Contract No. 01/2015 - HDTDDA/NHCT106-DEOCA dated 28/07/2015 and Contract Appendixs	2,500,000,000,000	The loan term is 204 months from the first disbursement date, the disbursement time is 48 months from the first disbursement date.	Stated in each debt acknowledgment contract	Constructing road tunnel through Cu Mong, National Route 1, Phu Yen Province and Binh Dinh province of the investment project to build road tunnel through Deo Ca-National Route 1, Phu Yen Province and Khanh Hoa Province under BT and BOT.	BOT project's right to collect fees
		Contract No. 01/2016 - HDTDDA/NHCT106-DEOCA dated 02/02/2016	4,182,000,000,000	The loan term is 20 years from the first disbursement date, the disbursement period is 4 years from the first disbursement date	Stated in each debt acknowledgment contract	Constructing Phase 2 - Expanding Hai Van Tunnel of investment project in Hai Van Road Tunnel, National Route 1, Thua Thien Hue Province and Da Nang City.	BOT project's right to collect fees

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

Additional presentation of long-term loan contracts (continued):

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
5	Vietinbank - Ha Noi Branch	Contract No. 02/2013/NHCT106-DEOCA dated 22/10/2013 and Contract Appendixs	4,800,000,000,000	180 Months	Stated in each debt acknowledgment contract	Pay reasonable expenses for the implementation of BOT works under the Deo Ca Tunnel Construction Project - National Highway 1, Phu Yen province, Khanh Hoa.	BOT project's right to collect fees
		Contract No. 02/2015 - HDTDDA/NHCT106-DEOCA dated 11/12/2015	1,190,000,000,000	The loan term is 192 months from the first disbursement date, the disbursement time is 24 months from the first disbursement date.	Stated in each debt acknowledgment contract	To upgrade, repair and renovate Hai Van Tunnel 1 and National Route 1 through Hai Van Pass (Phase 1 of Investment Item to expand Road Tunnel through Hai Van Pass, National Route 1, Thua Thien Hue Province and Da Nang City) was added to the Construction project of Road tunnel through Deoca – National Route 1 in the form of BT and BOT.	BOT project's right to collect fees

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

20. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

Additional presentation of long-term loan contracts (continued):

No.	Lenders	Contract	Limit/Loan amount (VND)	Maturity	Interest rate	Purpose	Form of security
6	Vietinbank - Ha Noi Branch	Contract No. 01/2017 - HDTDDA/NHCT106-BOT BGLS	10,169,000,000,000	The loan term is 26 years from the first disbursement date to 2043, the disbursement period is 24 months from the first disbursement date.	Stated in each debt acknowledgment contract	Constructing Bac Giang - Lang Son highway project.	BOT project's right to collect fees
7	VietABank - Ha Noi Branch	Contract No. 23072014/HDDH; Appendix of amendments and supplements 1-9. Notice of Debt Restructuring No. 23072014/HDDH/SDBS-06	1,148,942,000,000	233 Months	Stated in each debt acknowledgment contract	Constructing Phuoc Tuong-Phu Gia road tunnel, National Route 1A, Thua Thien Hue Province project under BOT contract.	BOT project's right to collect fees; capital contribution of Deo Ca traffic infrastructure investment JSC and Ha Thanh Environmental Investment Joint Stock Company in Phuoc Tuong Phu Gia BOT JSC
8	TP Bank	Contract No. 273/2022/HDTD/TLG dated 10/06/2022	40,691,000,000	72 Months	Stated in each debt acknowledgment contract	Serving production and business	Car registration certificate

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

21. DEFERRED INCOME TAX

a) Deferred income tax assets

	31.12.2022 VND	01.01.2022 VND
Corporate income tax rates are used for the determination of the value of deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	4,196,320,355	4,153,710,142
Deferred income tax assets	4,196,320,355	4,153,710,142

b) Deferred income tax liabilities

	31.12.2022 VND	01.01.2022 VND
Corporate income tax rates used for determination of value of deferred income tax liabilities	20%	20%
Deferred income tax liabilities related to deductible temporary differences	155,134,453,811	157,342,717,382
Deferred income tax liabilities	155,134,453,811	157,342,717,382

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

22. OWNER'S EQUITY

Change in owner's equity

	Owners' capital VND	Share premium VND	Investment and development fund VND	Undistributed earnings VND	Non-controlling interest VND	Budget sources and other funds (*) VND	Total VND
As at 01 January 2021	2,673,840,900,000	(208,000,000)	4,851,321,687	287,678,877,300	1,146,518,693,388	3,271,772,312,802	7,384,454,105,177
Profit during the year	-	-	-	268,873,236,620	21,773,948,707	-	290,647,185,327
Other decrease	-	-	-	-	-	1,036,000,000	1,036,000,000
As at 31 December 2021	2,673,840,900,000	(208,000,000)	4,851,321,687	556,552,113,920	1,168,292,642,095	3,272,808,312,802	7,676,137,290,504
Capital increase during the year (1)	404,203,600,000	(329,900,000)	-	-	-	-	403,873,700,000
Profit during the year	-	-	-	264,050,336,161	33,358,952,709	-	297,409,288,870
Remuneration Board of Directors and Board of Supervision (2)	-	-	-	(1,907,000,000)	-	-	(1,907,000,000)
Development investment fund appropriation (3)	-	-	2,297,161,693	(2,297,161,693)	-	-	-
Change in shareholder interest due to change in ownership ratio	-	-	-	4,122,978,771	(4,122,978,771)	-	-
As at 31 December 2022	3,078,044,500,000	(537,900,000)	7,148,483,380	820,521,267,159	1,197,528,616,033	3,272,808,312,802	8,375,513,279,374

(*) This is the State budget capital allocated under Project Contract No. 26/HDXD-DEOCA dated 08/11/2012 and the attached contract appendices, updated in the total investment of the Project in the decision. No. 400/QD-BGTVT 04/03/2019 on approving the adjustment of the financial plan of the road tunnel project through Deo Ca (including Deo Ca and Co Ma tunnel, Cu Mong tunnel and Hai Van tunnel); Accordingly, this capital is assigned to the project enterprise to implement the BOT project to ensure the financial plan signed with the competent authority.

(1) As at 10 December 2022, According to Resolution No. 56/2022/NQ-HĐQT, the Company issued 40,420,360 shares to existing shareholders with par value of 10,000 VND/ share, a total value of VND 404,203,600,000.

(2) According to Resolution No. 01/2022/NQ- ĐHĐCĐ, the Board of Directors has approved the payment of remuneration to the Board of Directors.

(3) According to Resolution No. 01/2022/NQ- ĐHĐCĐ, the Board of Directors has approved the Development investment fund appropriation with an amount VND 2,297,161,693.



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V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)**22. OWNER'S EQUITY (continued)****Details of contributed capital**

	31.12.2022	%	01.01.2022	%
	VND		VND	
Deo Ca Group JSC (*)	37,892,550,000	1.23%	37,892,550,000	1.42%
Ho Minh Hoang	18,000,000,000	0.58%	18,000,000,000	0.67%
B.O.T Hai Thach Investment JSC	1,036,662,500,000	33.68%	677,831,250,000	25.35%
Others	1,985,489,450,000	64.51%	1,940,117,100,000	72.56%
Total	3,078,044,500,000	100.00%	2,673,840,900,000	100.00%

(*) 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	1.23%	1.23%
Ownership and indirect voting	33.59%	33.68%
- B.O.T Hai Thach Investment JSC	33.59%	33.68%
Total	34.82%	34.91%

Currently, Deo Ca Group (DCG) holds a voting right of 34.91%. However, DCG is still the parent company because it holds the power to govern the financial and operating policies of the business to obtain economic benefits from the Company's activities through holding the majority of members in the Board of Directors.

Capital transactions with owners and distribution of dividends and profits

	Year ended 31 December	
	2022	2021
	VND	VND
Owners' capital:		
- Capital contribution at the beginning of the year	2,673,840,900,000	2,673,840,900,000
- Contributed Capital increased during the year	404,203,600,000	-
- Contributed Capital decreased during the year	-	-
- Contributed Capital at the end of the year	3,078,044,500,000	2,673,840,900,000
Dividends, distributed profits	-	-

V. NOTES TO CONSOLIDATED BALANCE SHEET (continued)

22. OWNER'S EQUITY (continued)

Shares

	31.12.2022	01.01.2022
	Shares	Shares
Number of shares registered for issuance	307,804,450	267,384,090
Number of shares issued	307,804,450	267,384,090
+ Ordinary share	307,804,450	267,384,090
Number of shares repurchased (Treasury shares)	-	-
+ Ordinary share	-	-
Number of shares outstanding	307,804,450	267,384,090
+ Ordinary share	307,804,450	267,384,090
Par value shares: 10,000 VND /share		

VI. NOTES TO CONSOLIDATED INCOME STATEMENT

1. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year ended 31 December	
	2022	2021
	VND	VND
Revenue from sales of goods and rendering of services	2,094,582,751,424	1,861,340,178,631
Revenue from BOT toll stations	1,484,106,158,515	1,264,579,806,368
Revenue from construction activities	530,288,093,030	552,023,885,005
Revenue from maintenance and repair of tunnels and roads	41,129,862,721	2,512,359,092
Revenue from transit provision	17,921,779,967	8,702,727,273
Other revenues	21,136,857,191	33,521,400,893
Revenue deductions	-	-
Net Revenue	2,094,582,751,424	1,861,340,178,631
 <i>In which, revenue from related parties</i>	 224,506,208,652	 356,945,581,481
Revenue from construction activities	179,609,025,970	315,545,288,050
Revenue from maintenance and repair of tunnels and roads	29,755,784,943	2,512,359,092
Other revenues	15,141,397,739	38,887,934,339

VI. NOTES TO CONSOLIDATED INCOME STATEMENT (continued)

2. COST OF GOODS SOLD SOLD AND SERVICES RENDERED

	Year ended 31 December	
	2022 VND	2021 VND
Cost of BOT toll stations	548,074,846,410	459,185,531,253
Cost of construction activities	482,152,924,310	447,514,092,688
Cost of transit provision	14,846,699,243	8,583,292,401
Cost of maintenance and repair of tunnels and roads	17,947,348,272	1,794,379,900
Other costs	15,006,780,880	19,255,105,743
Total	1,078,028,599,115	936,332,401,985

3. FINANCIAL INCOME

	Year ended 31 December	
	2022 VND	2021 VND
Interest income from deposits and loans	5,444,505,906	6,826,327,951
Dividend income	-	15,000,000,000
Total	5,444,505,906	21,826,327,951

4. FINANCIAL EXPENSES

	Year ended 31 December	
	2022 VND	2021 VND
Interest expenses	647,600,236,079	550,795,413,210
Total	647,600,236,079	550,795,413,210

VI. NOTES TO CONSOLIDATED INCOME STATEMENT (continued)

5. GENERAL AND ADMINISTRATION EXPENSES

	Year ended 31 December	
	2022 VND	2021 VND
Staff costs	29,933,411,408	29,774,684,049
Outside services expense	22,253,982,069	38,953,625,829
Allocation of goodwill	2,455,031,264	2,455,031,264
Depreciation	1,271,480,239	6,858,547,801
Tools and supplies cost	276,995,651	389,098,578
Tax, duties, fees	112,039,574	225,078,113
Provision for doubtful debts	-	(161,854,500)
Others	16,571,534,948	16,441,954,652
Total	72,874,475,153	94,936,165,786

6. OTHER INCOME

	Year ended 31 December	
	2022 VND	2021 VND
Net gains on disposal of fixed assets	-	21,168,853,109
Others	12,438,456	1,781,746
Total	12,438,456	21,170,634,855

7. OTHER EXPENSES

	Year ended 31 December	
	2022 VND	2021 VND
Administrative violation fines	4,162,593	53,192,182
Others	323,707,111	418,472,304
Total	327,869,704	471,664,486



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VI. NOTES TO CONSOLIDATED INCOME STATEMENT (continued)**8. COST OF OPERATION BY FACTOR**

	Year ended 31 December	
	2022 VND	2021 VND
Raw materials	431,205,077,480	314,619,680,605
Staff costs	290,434,361,409	277,779,506,966
Depreciation and amortisation expenses	283,718,402,007	262,004,301,965
Outside service expenses	157,541,546,456	58,989,388,037
Others	104,302,618,164	80,981,204,270
Total	1,267,202,005,516	994,374,081,843

9. BUSINESS INCOME TAX

	Year ended 31 December	
	2022 VND	2021 VND
Business income tax expense calculated on taxable income of the current year	58,732,174,175	48,063,318,649
Adjust the income tax expense of previous years to the current years	40,370,960	2,115,488,050
Total business income tax	58,772,545,135	50,178,806,699

VI. NOTES TO CONSOLIDATED INCOME STATEMENT (continued)

10. BASIC EARNINGS PER SHARE

	Year ended 31 December	
	2022 VND	2021 VND
Profit after tax of the parent company	264,050,336,161	268,873,236,620
Bonus and welfare fund appropriation	-	-
Profits distributed to shareholders Parent company owning common shares	264,050,336,161	268,873,236,620
The weighted average number of shares outstanding during the year	268,823,719	267,384,090
Basic earnings per share	982	1,006

11. DILUTED EARNINGS PER SHARE

As at 31 December 2022, The Company does not have shares with dilutive potential for earnings per share.

The 2022 Annual General Meeting of Shareholders approved the resolution 01/2022/NQ-DHĐĐD dated 24 April 2022 on the distribution of dividends to shareholders in shares with a 5% implementation ratio of outstanding, the expected number of shares to be issued is 15,390,223 shares.

	Year ended 31 December	
	2022 VND	2021 VND
Profit after tax of the parent company	264,050,336,161	268,873,236,620
Bonus and welfare fund appropriation	-	-
Profits distributed to shareholders Parent company owning common shares	264,050,336,161	268,873,236,620
The weighted average number of shares outstanding during the year	268,823,719	267,384,090
Number of shares expected issued	15,390,223	267,384,090
Diluted earnings per share	929	503

VII. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

1. Non-cash transactions affecting the future consolidated cash flows statement: None
2. Cash and cash equivalents held by the Company without use: None
3. Amount of loan actually withdrawn during the year

	Year ended 31 December	
	2022 VND	2021 VND
Proceeds from ordinary contract	499,241,081,047	799,719,015,674

4. Amount of loan principal actually paid during the year

	Year ended 31 December	
	2022 VND	2021 VND
Repayment of ordinary contract normal borrowing contracts	954,200,304,573	777,669,815,754

VIII. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information: None
2. Events occurring after 31 December 2022

The Board of General Directors of the Company asserts that there have been no material events occurring after 31 December 2022 up to the date of these Consolidated Financial Statements that have not been reviewed for adjustment of figures or disclosed in the Financial statements consolidated finance.

3. Information on related parties: See Appendix 1
4. Segment reporting
 - a) Segment information base on business sector

In order to serve the management purpose of the company, the Company is organized, managed and accounted for by-product units and business areas, so the segment report according was as follows:



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VIII. OTHER INFORMATION (continued)

4. Segment reporting (continued)

a) Segment information base on business sector (continued)

	The year ended 31 December 2021					
	BOT toll stations VND	Construction activities VND	Service Transshipment VND	Operation and maintenance of tunnels VND	Others VND	Total VND
Net revenue from external sales	1,264,579,806,368	552,023,885,005	8,702,727,273	2,512,359,092	33,521,400,893	1,861,340,178,631
Total net revenue	1,264,579,806,368	552,023,885,005	8,702,727,273	2,512,359,092	33,521,400,893	1,861,340,178,631
Business results by segment	805,394,275,115	104,509,792,317	119,434,872	717,979,192	14,266,295,150	925,007,776,646
Unallocated expenses to segments						(94,936,165,786)
Operating profit						830,071,610,860
Financial income						21,826,327,951
Financial expenses						(550,795,413,210)
Profit sharing from joint ventures and associates						11,386,457,188
Other incomes						21,170,634,855
Other expenses						(471,664,486)
Current business income tax						(50,178,806,699)
Deferred business income tax						7,638,038,868
Profit after tax						290,647,185,327
Total expenses on acquisition of fixed assets and other non-current assets.						(238,841,815,462)
Total depreciation expense						(262,008,692,262)



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VIII. OTHER INFORMATION (continued)

4. Segment reporting (continued)

a) Segment information base on business sector (continued)

	The year ended 31 December 2022					Total VND
	BOT toll stations VND	Construction activities VND	Service Transshipment VND	Operation and maintenance of tunnels VND	Others VND	
Net revenue from external sales	1,484,106,158,515	530,288,093,030	17,921,779,967	41,129,862,721	21,136,857,191	2,094,582,751,424
Total net revenue	1,484,106,158,515	530,288,093,030	17,921,779,967	41,129,862,721	21,136,857,191	2,094,582,751,424
Business results by segment	936,031,312,105	48,135,168,720	3,075,080,724	23,182,514,449	6,130,076,311	1,016,554,152,309
Unallocated expenses to segments						(72,874,475,153)
Operating profit						943,679,677,156
Financial income						5,444,505,906
Financial expenses						(647,600,236,079)
Profit sharing from joint ventures and associates						52,722,444,486
Other incomes						12,438,456
Other expenses						(327,869,704)
Current business income tax						(58,772,545,135)
Deferred business income tax						2,250,873,784
Profit after tax						297,409,288,870
Total expenses on acquisition of fixed assets and other non-current assets.						(196,901,788,609)
Total depreciation expense						(283,718,402,007)



VIII. OTHER INFORMATION (continued)

4. Segment reporting (continued)

a) Segment information base on business sector (continued)

- Segment assets and liabilities base on business sector

As at 01.01.2022	BOT toll stations VND	Construction activities VND	Operation and maintenance of tunnels VND	Service Transshipment VND	Others VND	Total VND
Segment assets	32,355,512,700,711	386,534,208,363	32,340,788,493	13,111,179,415	34,415,559,262	32,821,914,436,244
Unallocated assets						1,141,574,807,146
Total asset	32,355,512,700,711	386,534,208,363	32,340,788,493	13,111,179,415	34,415,559,262	33,963,489,243,390
Segment liabilities	25,710,157,497,099	219,428,097,295	62,216,045,126	-	4,464,620,734	25,996,266,260,254
Unallocated liabilities						291,085,692,632
Total liabilities	25,710,157,497,099	219,428,097,295	62,216,045,126	-	4,464,620,734	26,287,351,952,886

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VIII. OTHER INFORMATION (continued)**4. Segment reporting (continued)****a) Segment information base on business sector (continued)****- Segment assets and liabilities base on business sector**

As at 31.12.2022	BOT toll stations VND	Construction activities VND	Operation and maintenance of tunnels VND	Service Transshipment VND	Others VND	Total VND
Segment assets	33,657,835,517,377	349,768,004,297	333,005,847,353	12,885,790,212	399,279,658,288	34,752,774,817,527
Unallocated assets						900,457,666,980
Total asset	33,657,835,517,377	349,768,004,297	333,005,847,353	12,885,790,212	399,279,658,288	35,653,232,484,507
Segment liabilities	26,299,773,240,658	290,331,367,197	37,041,810,480	-	12,609,096,832	26,639,755,515,167
Unallocated liabilities						637,963,689,966
Total liabilities	26,299,773,240,658	290,331,367,197	37,041,810,480		12,609,096,832	27,277,719,205,133



VIII. OTHER INFORMATION (continued)

4. Segment reporting (continued)

b) Segment report based on geographic

The year ended 31 December 2021	Bac Giang, Lang Son VND	Hue VND	Da Nang VND	Phu Yen, Khanh Hoa VND	Tien Giang VND	Total VND
Net revenues from sales of goods and rendering services	309,685,779,091	194,786,485,008	337,398,799,687	548,187,918,179	471,281,196,666	1,861,340,178,631
Segment assets	12,132,033,222,583	1,556,968,566,280	6,870,955,830,531	13,391,539,385,579	11,992,238,417	33,963,489,243,390
Total expenses on acquisition of fixed assets and other non-current assets.						(238,841,815,462)
The year ended 31 December 2022	Bac Giang, Lang Son VND	Hue VND	Da Nang VND	Phu Yen, Khanh Hoa VND	Tien Giang VND	Total VND
Net revenues from sales of goods and rendering services	286,349,845,288	213,878,178,970	354,888,957,777	1,132,256,189,732	107,209,579,657	2,094,582,751,424
Segment assets	12,763,032,800,755	1,412,542,097,878	7,448,716,812,690	14,028,940,773,184		35,653,232,484,507
Total expenses on acquisition of fixed assets and other non-current assets.						(196,901,788,609)

VIII. OTHER INFORMATION (continued)

5. Fair value of financial assets and liabilities

a) Financial assets

	Book value				Fair value	
	31.12.2022		01.01.2022		31.12.2022	01.01.2022
	Value VND	Provision VND	Value VND	Provision VND	VND	VND
Cash and cash equivalents	382,261,109,037	-	262,383,481,328	-	382,261,109,037	262,383,481,328
Trade receivables	204,928,657,469	(11,035,892,482)	404,339,772,954	(11,035,892,482)	193,892,764,987	393,303,880,472
Prepayments to suppliers	260,602,778,486	(1,301,620,413)	270,344,864,920	(1,301,620,413)	259,301,158,073	269,043,244,507
Lendings	1,000,000,000	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Other receivables	561,653,131,117	(873,033,836)	341,992,963,056	(873,033,836)	560,780,097,281	341,119,929,220
Short-term investment	72,830,731,676	-	70,208,972,303	-	72,830,731,676	70,208,972,303
Long-term investment	531,096,348,432	-	478,373,903,946	-	531,096,348,432	478,373,903,946
Total	2,014,372,756,217	(13,210,546,731)	1,828,643,958,507	(13,210,546,731)	2,001,162,209,486	1,815,433,411,776

VIII. OTHER INFORMATION (continued)

5. Financial assets and financial liabilities (continued)

b) Financial liabilities

	Book value				Fair value	
	31.12.2022		01.01.2022		31.12.2022	01.01.2022
	Value VND	Provision VND	Value VND	Provision VND	VND	VND
Trade payables	1,517,181,422,897	-	1,580,798,650,818	-	1,517,181,422,897	1,580,798,650,818
Advances from customers	111,933,245,928	-	7,648,775,163	-	111,933,245,928	7,648,775,163
Borrowings	20,652,702,778,926	-	21,107,662,002,452	-	20,652,702,778,926	21,107,662,002,452
Payables to employees	13,722,454,189	-	11,610,951,228	-	13,722,454,189	11,610,951,228
Other payables	637,279,516,640	-	652,449,941,249	-	637,279,516,640	652,449,941,249
Total	22,932,819,418,580	-	23,360,170,320,910	-	22,932,819,418,580	23,360,170,320,910

The fair value of financial assets and financial liabilities is stated at the amount at which the financial instruments could be converted into a present transaction between knowledgeable and ready-to-trade parties.



VIII. OTHER INFORMATION (continued)**5. Financial assets and financial liabilities (continued)****b) Financial liabilities (continued)**

The Company uses the following methods and assumptions to estimate fair value:

- Fair value of cash and cash equivalents, trade receivables, lendings, other receivables, borrowings, trade payables, payables to employees, convertible shares and other short-term payables equivalent to the book value (deducting provision for the probable uncollectible amount) of these accounts due to their short maturities.

- The fair value of ready-to-sale financial assets listed on the stock market is the listed price at the balance sheet date. The Company has not performed a formal assessment of unlisted ready-to-sale financial assets. However, the Board of Management believes that the fair value of these financial assets is not significantly different from the book value.

6. Risk management's policy of the Company**a) Credit risk**

Credit risk is the risk that partner will not meet its obligations under a financial instrument or customer contract, leading to a financial loss for company.

The Company is exposed to credit risks from its operating activities (mainly from trade receivables) and financing activities (deposits at banks and other financial instruments).

- Trade receivables

The Company minimizes credit risk by only trading with customers with good financial ability and the debt accountant regularly monitors receivables to urge recovery. Besides, the Company's trade receivables are related to many different customers, therefore the credit risk exposed from trade receivables is low.

- Cash in bank

Most of the Company's bank deposits are deposited at large, reputable banks in Vietnam. The Company recognizes that the credit risk on bank deposits is low.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a lack of financial resources.

The Board of Management has the highest responsibility for liquidity risk management. The Company's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.

VIII. OTHER INFORMATION (continued)

7. Risk management's policy of the Company (continued)

b) Liquidity risk (continued)

The Company manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and borrowings at a level that the Board of Management considers sufficient to meet the Company's operating needs to minimize the impact of fluctuations in cash flows.

The below table summarizes the maturity profile of the Company's financial liabilities based on expected cash payments according to the contractual terms without discounting:

	Less than 01 year VND	From 01 year to 05 years VND	Over 05 years VND	Total VND
As at 31 December 2022				
Trade payables	1,094,900,651,814	422,280,771,083	-	1,517,181,422,897
Advances from customers	111,933,245,928	-	-	111,933,245,928
Borrowings	872,603,704,822	10,794,289,911,653	8,985,809,162,451	20,652,702,778,926
Accrued expenses	1,111,635,262,121	3,000,701,307,033	-	4,112,336,569,154
Other payables	664,565,688,704	56,750,748,994	5,500,000,000	726,816,437,698
Total	3,855,638,553,389	14,274,022,738,763	8,991,309,162,451	27,120,970,454,603

The Company considers that the concentration on liquidity risk of loan payment is low. The Company has sufficient access to funds and loans maturing within 12 months can be renewed with existing lenders.

VIII. OTHER INFORMATION (continued)**6. Financial risk management (continued)****c) Market risk**

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate with changes in market prices. The market risk consists of 3 types: foreign currency risk, interest rate risk, and price risk. Financial instruments affected by market risk include loans and debt, corporate bonds, deposits and financial investments.

The sensitivity analyses presented below are made on the basis of the net liabilities value, the ratio between fixed-rate debts and floating-rate debts is unchanged.

- Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

Since the Company was established and operates in Viet Nam with a reporting currency is Vietnam Dong, the Company's main transactions currency is also Vietnam Dong. Therefore, the Company's foreign currency risk is immaterial. At the end of the period, the Company had insignificant foreign currency balances, so the Company did not perform sensitivity analysis for foreign currency.

- Interest rate risk

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

The Company's interest rate risk is primarily related to cash, short-term deposits and borrowings.

The Company manages interest rate risk by analysing market conditions to obtain the most profitable interest rates while staying within its risk management limits.

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**+ Share price risk**

Listed and unlisted shares held by the Company are exposed to market risks arising from uncertainty about the future value of the investment, leading to the provision for diminution in value may increase or decrease. The Company manages share price risk by setting investment limits. The Board of Management also reviews and approves investment decisions in shares.

The Company will conduct analysis and present the sensitivity of the impact of share price fluctuations on the business results when detailed instructions are provided by the regulatory authorities.

VIII. OTHER INFORMATION (continued)

6. Financial risk management (continued)

c) Market risk (continued)

- Price risk (continued)

+ Real estate price risk

The Company has identified the following risks associated with real estate portfolio:

The cost of development projects can increase if there are delays in the planning process. To mitigate this risk, the Company hires consultants who specialise in specific planning requirements within the project scope in order to reduce risks that may arise during the planning process.

The fair value of a real estate investment portfolio is exposed to market and buyer fundamentals.

7. Going-concern assumption

During the accounting period, there were no activities or events that had a material effect on the Company's ability to continue as a going concern. Therefore, the consolidated financial statements of the Company are prepared on the assumption that the Company will continue in business.

8. Comparative figures

The comparative figures are the figures in the Consolidated Financial Statements for the year 2021 ended 31 December 2021, which have been audited by Southern Auditing and Accounting Financial Consulting Services Co., Ltd (AASCS).

Prepared by



DANG THI HUYEN

Chief Accountant

NGUYEN VAN AN

Da Nang, 20 March 2023
On behalf of the Board of Management
General Director



NGUYEN QUANG HUY

APPENDIX 1: RELATED PARTIES TRANSACTIONS

1. Transactions with key managements member and related individuals:

Key managements member and related individuals include: members of the Board of Directors, Board of Management and close members of these individuals' families.

- *Transactions with key management members and related parties: None*
- *Receivables and liabilities with key management members and related parties: None*
- *Income of key management members:*

		Year ended 31 December	
		2022 VND	2021 VND
Remuneration for the Board of Directors and Board of Supervision		2,087,000,000	777,835,000
Ho Minh Hoang	Chairman	360,000,000	120,000,000
Nguyen Tan Dong	Vice Chairman	240,000,000	96,000,000
Tran Van The	Vice Chairman	76,000,000	96,000,000
Nguyen Huu Hung	Vice Chairman	163,000,000	-
Vo Thuy Linh	Member of the Board of Directors	180,000,000	60,000,000
Tran Chung	Member of the Board of Directors	180,000,000	60,000,000
Nguyen Quang Huy	Member of the Board of Directors	180,000,000	10,000,000
Nguyen Thanh Trang	Member of the Board of Directors until 11 November 2021	-	50,000,000
Ha Huy Hung	Independent member of the Board of Directors	57,000,000	10,000,000
Ho Quang Loi	Independent member of the Board of Directors	123,000,000	-
Hoang Van Hai	Independent member of the Board of Directors	180,000,000	60,000,000
Nguyen Minh Giang	Head of the supervisory board	180,000,000	96,000,000
Cam Thi Minh Hai	Member of the Board of supervisor	84,000,000	60,000,000
Do The Vinh	Member of the Board of supervisor until 26 April 2021	-	19,068,000
Phan Thi Mai	Member of the Board of supervisor	84,000,000	40,767,000

APPENDIX 1: RELATED PARTIES TRANSACTIONS *(continued)*1. Transactions with key managements member and related individuals: *(continued)**- Income of key management members (continued)*

		Year ended 31 December	
		2022 VND	2021 VND
Salary of the Board of Management		3,891,286,232	1,385,807,453
Nguyen Quang Huy	General Director	910,000,000	315,000,000
Tran Van Chi	Permanent Deputy General Director	636,286,232	-
Vo Ngoc Trung	Deputy General Director	520,000,000	400,000,000
Le Chau Thang	Deputy General Director	410,000,000	-
Tran Van Dung	Deputy General Director	450,000,000	264,285,714
Nguyen Quynh Mai	Deputy General Director	455,000,000	46,521,739
Nguyen Van An	Chief accountant	510,000,000	360,000,000



APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties:

Related parties	Relationship
Deo Ca Group JSC	Parent company
ICV Vietnam Investment and Construction JSC	Associate companies
Khanh Hoa Deo Ca BOT Investment JSC	Associate companies
Bac Giang – Lang Son – Huu Nghi BOT JSC	Associate companies
BOT Hung Phat JSC	Subsidiaries of the parent company
Ho Minh Hoang	Chairman
B.O.T Hai Thach Investment JSC	Major shareholder
Vinalog Investment JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022
Deo Ca Security JSC	Related company of Head of the supervisory board Nguyen Minh Giang
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022
BOT Trung Luong My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Head of the supervisory board Nguyen Minh Giang
Deo Ca Capital Co.,Ltd (*)	Related company of Chairman Ho Minh Hoang
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Vo Thuy Linh, Member of the Board of Directors and General Director Nguyen Quang Huy, Vice Chairman Nguyen Huu Hung, Permanent Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Chief Account Nguyen Van An, In charge of the company Tran Tan Huy
Saigon - Phu Yen Bridges Construction Investment JSC	Related company of Vice Chairman Nguyen Tan Dong, Head of the supervisory board Nguyen Minh Giang
Deo Ca Construction JSC	Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai

(*) Deo Ca Capital Co., Ltd was renamed from Deo Ca Financial Investment and Infrastructure Development Co., Ltd according to the 4th Change of Business Registration License issued by the Department of Planning and Investment of Ho Chi Minh City issued on 14 June 2022.



APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties (continued):

Summary of operation of subsidiaries compant; ventures and associates during the year:

Subsidiaries company

<i>Company 's name</i>	<i>Ratio of benefit</i>	<i>Ratio of Voting right</i>	<i>Net profit after tax</i>	<i>Undistributed earnings</i>
Bac Giang - Lang Son BOT JSC	68.34%	68.34%	49,542,687,126	52,614,027,178
Deo Ca Investment JSC	72.09%	72.09%	41,805,597,875	(341,143,438,990)
Phuoc Tuong Phu Gia BOT JSC	99.47%	99.47%	27,873,878,633	38,226,466,256

Ventures and Associates company

<i>Company 's name</i>	<i>Ratio of benefit</i>	<i>Ratio of Voting right</i>	<i>Net profit after tax</i>	<i>Undistributed earnings</i>
ICV Vietnam Investment And Construction JSC	21.95%	21.95%	16,786,868	13,426,004,152
Khanh Hoa Deo Ca BOT Investment JSC	47.21%	50.00%	100,492,106,857	275,175,904,725
Bac Giang - Lang Son - Huu Nghi BOT JSC	31.60%	31.60%	(1,479,897,068)	3,535,483,061

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties (continued):

During the year, the significant transactions between the Company with related parties are as follows:

Related parties	Relationships	Nature of transactions	Year ended 31 December	
			2022 VND	2021 VND
ICV Vietnam Investment and Construction JSC	Associate companies	Revenue from sales of goods and rendering services	-	29,306,754
		Revenue from bottled water	-	1,196,364
		Revenue from steels	-	28,110,390
		Purchase goods and services	22,067,076,702	522,727,274
		Purchase materials	22,067,076,702	-
		Equipment rental and car rental costs	-	522,727,274
Khanh Hoa Deo Ca BOT Investment JSC	Associate companies	Revenue from sales of goods and rendering services	20,276,043,989	38,954,372,035
		Revenue from operating toll stations	7,251,628,470	8,575,953,635
		Revenue from repairing roads	7,129,715,519	27,866,059,308
		Revenue from maintenance and repair of tunnels and roads	5,894,700,000	2,512,359,092
		Other transactions	-	15,000,000,000
		Share dividends	-	15,000,000,000

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties (continued)

During the year, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationships	Nature of transactions	Year ended 31 December	
			2022 VND	2021 VND
Deo Ca Group JSC	Parent company	Revenue from sales of goods and rendering services	83,256,826,074	289,766,875,103
		Revenue from construction activities	82,539,187,184	287,679,228,742
		Revenue from bottled water	-	2,900,908
		Other revenues	717,638,890	2,084,745,453
		Purchase goods and services	157,895,098,662	96,982,364,377
		Construction cost	147,124,326,018	58,650,691,815
		Airplane tickets cost	2,315,541,846	5,800,372,661
		Equipment rental and car rental costs	5,062,371,298	-
		Cost of providing information technology	1,066,590,000	-
		Purchase materials	2,278,903,500	30,352,498,005
		Master's degree training cost	-	200,000,000
		Office rental cost	-	1,978,801,896
		Uniform and employee training cost	47,366,000	-
		Financial expenses	4,195,368,235	6,996,173,417
		Interest expenses	4,195,368,235	6,996,173,417
		Other transactions	122,295,000,000	119,600,000,000
		Get loan	70,300,000,000	119,600,000,000
		Pay the loan	51,995,000,000	-
		Business cooperation agreement	221,530,970,000	-
		Business cooperation agreement	221,530,970,000	-

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties (continued)

During the year, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationships	Nature of transactions	Year ended 31 December	
			2022 VND	2021 VND
B.O.T Hai Thach Investment JSC	Major shareholder	Financial expenses	10,125,677,282	5,540,931,508
		Interest expenses	10,125,677,282	5,540,931,508
		Other transactions	428,119,850,000	125,400,000,000
		Get loan	-	125,400,000,000
		Pay the loan	69,288,600,000	-
		Capital contribution	358,831,250,000	-
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022	Revenue from sales of goods and rendering services	95,454,546	27,125,936,684
		Revenue from car rental	95,454,546	381,818,184
		Revenues from services rendered	-	26,744,118,500
		Purchase goods and services	-	10,186,742,448
		Car rental costs	-	-
		Office rental cost, house rental cost	-	10,186,742,448
		Financial expenses	-	19,397,260
		Interest expenses	-	19,397,260
		Other transactions	-	2,160,027,397
		Pay the loan	-	2,000,000,000
		Payment of loan interest	-	160,027,397
Deo Ca Security JSC	Related company of Head of the supervisory board Nguyen Minh Giang	Purchase goods and services	27,149,203,000	26,288,583,743
		Security service cost	27,149,203,000	26,288,583,743

2. Transactions with other related parties (continued)

During the year, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationships	Nature of transactions	Year ended 31 December	
			2022 VND	2021 VND
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022	Revenue from sales of goods and rendering services	106,363,638	430,909,086
		Revenue from car rental	106,363,638	430,909,086
		Purchase goods and services	-	5,413,791,121
		Cost of consulting and testing construction projects	-	5,413,791,121
BOT Trung Luong My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Head of the supervisory board Nguyen Minh Giang	Revenue from sales of goods and rendering services	30,196,388,355	327,272,728
		Revenue from maintenance and repair of tunnels and roads	23,861,084,943	-
		Revenue from car rental	109,090,908	327,272,728
		Revenue from operating toll stations	6,226,212,504	-
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Vo Thuy Linh, Member of the Board of Directors and General Director Nguyen Quang Huy, Vice Chairman Nguyen Huu Hung, Permanent Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Chief Account Nguyen Van An, In charge of the company Tran Tan Huy	Revenue from sales of goods and rendering services	2,397,510,718	310,909,091
		Other revenue	65,480,163	310,909,091
		Revenue from construction activities	2,332,030,555	-
		Purchase goods and services	-	22,563,005,455
		Highway maintenance costs	-	22,563,005,455

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

2. Transactions with other related parties (continued)

During the year, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationships	Nature of transactions	Year ended 31 December	
			2022 VND	2021 VND
Deo Ca Construction JSC	Realated company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai	Revenue from sales of goods and rendering services	88,177,621,332	-
		Revenue from construction activities	87,608,092,712	-
		Revenue from equipment and vehicle rentals	569,528,620	-
		Purchase goods and services	61,051,931,885	-
		Raw materials and staff costs	58,149,428,473	-
		Equipment and vehicle rentals cost	2,902,503,412	-
Bac Giang – Lang Son – Huu Nghi BOT JSC	Associate companies	Other transactions	-	10,000,000,000
		Capital contribution	-	10,000,000,000
Vinalog Investment JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy	Other transactions	-	28,181,818,182
		Property transfers	-	28,181,818,182
Northern Infrastructure Investment JSC	Related entity of Nguyen Minh Giang as of 30 September 2021	Financial expenses	-	5,504,876,712
		Interest expenses	-	5,504,876,712
Deo Ca Capital Co., Ltd	Related company of Chairman Ho Minh Hoang	Other transactions	12,325,400,000	-
		Receiving to purchase shares	12,325,400,000	-



DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: Km11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)**3. The balances owed to other related parties are as follows:**

During the year, the Company had the following balances with Related parties:

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM ACCOUNTS RECEIVABLE			152,281,107,411	156,948,746,334
Khanh Hoa Deo Ca BOT Investment JSC	Associate companies	Receivables for from repairing roads	5,241,465,095	4,895,625,934
		Receivable for operating toll stations	4,598,838,600	2,346,951,400
		Receivables for maintenance and repair of tunnels and roads	3,520,876,000	775,564,000
			13,361,179,695	8,018,141,334
Deo Ca Group JSC	Parent company	Short-term trade receivables	-	140,481,698,327
			-	140,481,698,327
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022	Receivables for car rental	-	420,000,000
		Receivables for services rendered	-	6,236,906,673
			-	6,656,906,673
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Vo Thuy Linh, Member of the Board of Directors and General Director Nguyen Quang Huy, Vice Chairman Nguyen Huu Hung, Permanent Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Chief Account Nguyen Van An, In charge of the company Tran Tan Huy	Short-term trade receivables	125,929,000	700,000,000
			125,929,000	700,000,000

DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

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APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)**3. The balances owed to other related parties are as follows (continued):**

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM ACCOUNTS RECEIVABLE (continued)				
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022	Receivables for car rental	-	594,000,000
		Receivables for office rental	-	228,000,000
			-	822,000,000
BOT Trung Luong My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Head of the supervisory board Nguyen Minh Giang	Receivables for maintenance and repair of tunnels and roads	21,710,096,063	-
		Receivables for car rental	388,363,635	270,000,000
			22,098,459,698	270,000,000
Saigon - Phu Yen Bridges Construction Investment JSC	Related company of Vice Chairman Nguyen Tan Dong, Head of the supervisory board Nguyen Minh Giang	Short-term trade receivables	6,800,000,000	-
			6,800,000,000	-
Deo Ca Construction JSC	Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai	Short-term trade receivables	116,695,539,018	-
			116,695,539,018	-



DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

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APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)**3. The balances owed to other related parties are as follows (continued):**

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
LONG-TERM PREPAYMENTS TO SUPPLIERS			-	10,442,505,000
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022	Prepayments to suppliers	-	86,491,000
			-	86,491,000
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022	Prepayments to suppliers	-	10,356,014,000
			-	10,356,014,000
OTHER SHORT-TERM RECEIVABLES			10,697,879,547	16,184,272,000
Deo Ca Group JSC	Parent company	Deposit for flight tickets	100,000,000 100,000,000	100,000,000 100,000,000
ICV Vietnam Investment and Construction JSC	Associate companies	Receivable for construction works	3,758,872,000 3,758,872,000	3,758,872,000 3,758,872,000
Deo Ca Construction JSC	Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai	Other receivables	6,839,007,547	-
			6,839,007,547	-
Deo Ca Capital Co., Ltd	Related company of Chairman Ho Minh Hoang	Other receivables	-	12,325,400,000
			-	12,325,400,000



APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

3. The balances owed to other related parties are as follows (continued):

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
OTHER LONG-TERM RECEIVABLES			272,455,954,504	50,924,984,504
BOT Hung Phat JSC	Subsidiaries of the parent company	Advance dividend	50,924,984,504	50,924,984,504
			50,924,984,504	50,924,984,504
Deo Ca Group JSC	Parent company	Other receivables	221,530,970,000	-
			221,530,970,000	-
SHORT-TERM TRADE PAYABLES			522,959,804,523	438,357,412,901
Deo Ca Group JSC	Parent company	Payable for construction works	381,630,066,380	343,468,326,940
		Payable for purchase materials	37,782,586,521	19,270,116,299
		Payable for providing information technology	3,919,434,750	2,746,185,750
		Payable for uniforms	3,765,389,805	1,304,174,025
		Payable for Master's degree training	580,000,000	580,000,000
		Payable for tools and asset	558,936,253	558,936,253
		Payable for the plane ticket, others	30,348,070,704	24,809,821,120
			458,584,484,413	392,737,560,387

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

3. The balances owed to other related parties are as follows (continued):

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM TRADE PAYABLES (continued)				
Deo Ca Security JSC	Related company of Head of the supervisory board Nguyen Minh Giang	Payable for service delivery	17,375,835,146	17,409,382,266
			17,375,835,146	17,409,382,266
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022	Payable for service delivery	-	1,796,396,412
			-	1,796,396,412
ICV Vietnam Investment and Construction JSC	Associate companies	Payable for purchase materials	9,660,979,849	-
			9,660,979,849	-
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Vo Thuy Linh, Member of the Board of Directors and General Director Nguyen Quang Huy, Vice Chairman Nguyen Huu Hung, Deputy General Director Nguyen Quynh Mai, Chief Account Nguyen Van An, In charge of the company Tran Tan Huy	Payable for service delivery	3,853,966,284	8,256,472,379
			3,853,966,284	8,256,472,379



APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

3. The balances owed to other related parties are as follows (continued):

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM TRADE PAYABLES (continued)				
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022	Payable for service delivery	-	18,157,601,457
			-	18,157,601,457
Deo Ca Construction JSC	Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai	Payable for service delivery	33,484,538,831	-
			33,484,538,831	-
LONG-TERM TRADE PAYABLES				
ICV Vietnam Investment and Construction JSC	Associate companies	Payable for construction works	2,719,148,000	2,719,148,000
			2,719,148,000	2,719,148,000
A2Z Construction Consulting JSC	Related company of Member of the Board of supervisor Phan Thi Mai until 19 April 2022	Payable for construction works, office rental, car rental	-	32,328,941,346
			-	32,328,941,346
Hoang Long Construction Consulting JSC	Related company of General Director, Member of the Board of Directors Nguyen Quang Huy until 24 March 2022	Payable for consulting service	-	18,758,222,245
			-	18,758,222,245



DEOCA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**B09a-DN**

Address: Km11+500 Hai Van Southern Street, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Viet Nam

APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)**3. The balances owed to other related parties are as follows (continued):**

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM ADVANCES FROM CUSTOMERS			73,032,991,055	-
Deo Ca Group JSC	Parent company	Advances from customer for construction works	73,032,991,055	-
			73,032,991,055	-
OTHER SHORT-TERM PAYABLES			113,538,196,112	33,591,059,194
Deo Ca Group JSC	Parent company	Loan interest	26,298,646,606	22,103,278,371
			26,298,646,606	22,103,278,371
B.O.T Hai Thach Investment JSC	Major shareholder	Loan interest	21,613,458,105	11,487,780,823
			21,613,458,105	11,487,780,823
Deo Ca Construction JSC	Realated company of Vice Chairman Nguyen Huu Hung, Member of the Board of supervisor Cam Thi Minh Hai	Waiting for warranty money settlement	65,626,091,401	-
			65,626,091,401	-

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APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)**3. The balances owed to other related parties are as follows (continued):**

During the year, the Company had the following balances with Related parties (continued):

Related parties	Relationships	Nature of transactions	31.12.2022 VND	01.01.2022 VND
SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES			55,036,895,603	41,331,895,603
Deo Ca Group JSC	Parent company	Short-term loans	55,036,895,603	36,731,895,603
			55,036,895,603	36,731,895,603
B.O.T Hai Thach Investment JSC	Major shareholder	Short-term loans	-	2,000,000,000
			-	2,000,000,000
BOT Hung Phat JSC	Subsidiaries of the parent company	Short-term loans	-	2,600,000,000
			-	2,600,000,000
LONG-TERM BORROWINGS AND FINANCE LEASE LIABILITIES			58,111,400,000	125,400,000,000
B.O.T Hai Thach Investment JSC	Major shareholder	Long-term loans	58,111,400,000	125,400,000,000

Note: Transactions with related parties were carried out by Decree No. 155/2020/ND-CP dated 31/12/2020 guiding on corporate governance applicable to public companies and regulations relevant legislation.

