

ROYAL INTERNATIONAL JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS CONVERT
VIETNAMESE DONG REVIEW REPORT

For the period from 01 January to 30 June 2024

TABLE OF CONTENT

<u>CONTENT</u>	<u>PAGE</u>
STATEMENT OF LEGAL REPRESENTATIVE	2 - 4
INTERIM FINANCIAL STATEMENTS REVIEW REPORT	5 - 6
SEMI-ANNUAL BALANCE SHEET CONVERT TO VIETNAMESE DONG	7 - 8
SEMI-ANNUAL INCOME STATEMENT CONVERT TO VIETNAMESE DONG	9
SEMI-ANNUAL CASH FLOW STATEMENT CONVER TO VIETNAMESE DONG	10
NOTES TO SEMI-ANNUAL FINANCIAL STATEMENTS CONVERT TO VIETNAMESE DONG	11 - 38

STATEMENT OF LEGAL REPRESENTATIVE

The legal representative of Royal International Joint Stock Company (hereinafter referred to as "the Company") presents this report along with the audited Financial Statements for the period from 1 January 2024 to 30 June 2024.

BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND LEGAL REPRESENTATIVE

The member of the Board of Managements, Board of Directors, and Legal Representative of the Company for the period from 01 January 2024 to 30 June 2024 include:

Board of Management

Ms. Chen Yu Chen	Chairwoman of the Board	
Ms. Nguyen Mai Phuong	Member	
Ms. Tran Ngoc Gia Phuong	Member	
Ms. Tran Thi Hong Lieu	Member	Appointed on 28 June 2024
Mr. Dau Quoc Dung	Member	
Mr. Lin Yi Huang	Member	Resigned on 28 June 2024
Ms. Chen Yu Chen	Member	

Board of Internal Audit

Mr. Dau Quoc Dung	Head of the Board
Ms. Tran Ngoc Gia Phuong	Member

Board of Deputy General Director

Ms. Tran Thi Hong Lieu	Excutive Officer	
Mr. Nguyen Thang Hien	Deputy General Director	Resigned on 17 January 2024
Ms. Mai Thi Dung	Chief Accountant	Appointed on 17 April 2023
Ms. Mai Thi Dung	Chief Accountatn	Resigned on 17 April 2024
Ms. Nguyen Thi Thu Binh	Acting Chief Accountant	Appointed on 17 April 2024

Legal Representative

Ms. Chen Yu Chen	Chairwoman of the Board
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Head Quarter

Ha Long road, Bai Chay, Ha Long city, Quảng Ninh province, Vietnam.

EVENTS AFTER REPORTING DATE

The company's legal representative stated that there are no events occurring after the reporting period that significantly impact the financial statements, necessitating neither adjustments nor announcements for the six-month period ending 30 June 2024.

AUDITOR

The accompanying Financial Statements of the Company for the period from 1 January 2024 to 30 June 2024 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF LEGAL REPRESENTATIVE

The legal representative of Hoang Gia International Joint Stock Company (“the Company”) is tasked with preparing the financial statements converted into Vietnamese Dong, which accurately reflect the financial position of the Company as of the six-month period ended 30 June 2024, along with the results of its operations and cash flows for the fiscal year ending on that date, in compliance with the provisions of Circular 200/2014/TT-BTC (“Circular 200”) as detailed in Note 2 of the financial statements converted into Vietnamese Dong. In the process of preparing these converted financial statements, the legal representative must:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the financial statements in order to limit risks and frauds

The legal representative confirms that the Company has complied with the above requirements in preparing the Financial Statements.

The legal representatives of the Company is responsible for ensuring that proper accounting records are established and maintained to accurately reflect the financial position of the Company at all times and serve as the basis for preparing the Financial Statements converted to Vietnam dong in compliance with the accounting policies as disclosed in Note 2 of the Financial Statements converted to Vietnam dong. The legal representative is also responsible for safeguarding the Company's assets and taking reasonable measures to prevent and detect fraud or errors.

APPROVAL OF FINANCIAL STATEMENTS CONVERT TO VIETNAMESE DONG

I consent to the attached financial statements, converted into Vietnamese Dong by the company, from page 07 to page 38. The financial statements converted into Vietnamese Dong accurately reflect the company's financial position as of 30 June 2024 along with the results of its operations and cash flows for the period from 1 January 2024 to 30 June 2024, in compliance with the provisions of Circular 200/2014/TT-BTC as detailed in Note 2 of the financial statements converted into Vietnamese Dong.

Users are encouraged to review these financial statements converted into Vietnamese Dong alongside the financial statements prepared in US Dollars for the period from 1 January 2024 to 30 June 2024. This will provide additional insights into the financial position, operational results, and changes in the financial position of the Company as presented in the Company's accounting currency.

The legal representative confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market. The Company also ensures full compliance with the provisions of Decree No. 155/2020/ND-CP, dated 31 December 2020, issued by the Government, which provides detailed guidance on the implementation of specific provisions of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements outlined in Circular No. 116/2020/TT-BTC, dated 31 December 2020, issued by the Ministry of Finance, which specifies governance standards applicable to public companies under Decree No. 155/2020/ND-CP.

STATEMENT OF LEGAL REPRESENTATIVE (CONT'D)

Ms. Chen Yu Chen, the Chairwoman of the Board of Directors and legal representative of the Company, has granted Ms. Tran Thi Hong Lieu, the Deputy General Director of the Company, the authority to approve and sign the financial statements of the Company that have been converted into Vietnamese Dong for the period from 1 January 2024 to 30 June 2024, in accordance with Authorisation No. 17012024/UQ.2024, dated 17 January 2024.

For and on behalf of the legal representative of the company,



Ms. Tran Thi Hong Lieu
Deputy General Director
Quang Ninh, 25 March 2025

No. 317/2025/UHY-BCSX

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To: Board of Managements, Board of Directors, Legal representative of
Royal International Joint Stock Company

The interim financial statements converted into Vietnamese Dong for Hoang Gia International Joint Stock Company ("the Company") have been reviewed for the period from 1 January 2024 to 30 June 2024. These statements were approved by the Deputy General Director (as authorised by the Legal Representative) of the Company on 25 March 2025, covering pages 7 to 38. The financial statements converted into Vietnamese Dong comprise: the interim balance sheet as of 30 June 2024, the income statement, the cash flow statement for the six-month period then ended, and the notes to the financial statements, which include significant accounting policies from page 7 to page 38.

Responsibility of legal representative

The legal representative of the Company holds the responsibility for preparing and accurately presenting the Company's interim financial statements converted into Vietnamese Dong, in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations regarding the preparation and presentation of these statements. Additionally, the legal representative is accountable for the internal controls deemed necessary to ensure that the interim financial statements converted into Vietnamese Dong are free from material misstatements, whether arising from fraud or error.

Auditor's responsibility

We are tasked with providing a conclusion on these interim financial statements in Vietnamese Dong following our review. Our review was carried out in compliance with Vietnamese Standard on Review Engagements No. 2410 - *Assessment of interim financial data by the entity's external auditor*.

The review of interim financial information expressed into Vietnamese Dong involves conducting enquiries, mainly with individuals accountable for financial and accounting issues, and implementing analytical and other review procedures. A review is considerably narrower in scope compared to an audit performed in line with Vietnamese Standards on Auditing, and as such, it does not provide us with the assurance that we would uncover all significant issues that could be identified in an audit. As a result, we refrain from providing an audit opinion.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the the accompanying interim financial statements converted into Vietnamese Dong do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024, and of its separate financial performance and separate cash flows for the period from 01 January 2024, to 30 June 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of separate interim financial statements

INTERIM FINANCIAL STATEMENTS REVIEW REPORT (CONT'D)

Accounting policies

While not denying the aforementioned opinion, we would like to draw attention to Note 2 of the interim financial statements converted into Vietnamese Dong, which describes the basis for preparing the financial statements in this currency. These financial statements converted into Vietnamese Dong are prepared to assist the Company in meeting the requirements of Circular 200/2014/TT-BTC. Therefore, these financial statements converted into Vietnamese Dong may not be suitable for other purposes.

Emphasis of matter

We would like to draw readers' attention to Note 2.1 of the Explanatory Notes to the Interim Financial Statements converted into Vietnamese Dong for the period from 01 January 2024, to 30 June 2024. The Company incurred a post-tax loss of VND 14,756,788,128 during this period, and as of that date, the Company's accumulated losses amounted to VND 591,695,437,892. Additionally, the Company's current liabilities exceeded its current assets by VND 198,882,046,993. These matters indicate the existence of significant uncertainties that may cast substantial doubt on the Company's ability to continue as a going concern.

Our conclusion is not related to the above-mentioned emphasis of matter

Other matter

The legal representative of the Company has compiled a set of interim financial statements in US Dollars for the period from 1 January 2024 to 30 June 2024, adhering to Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the applicable legal regulations regarding the preparation and presentation of interim financial statements. An unqualified review report on these interim financial statements was issued on 25 March 2025.

The financial statements prepared in US Dollars and those converted into Vietnamese Dong for the period from 1 January 2023 to 30 June 2023, were audited by a different auditor. This auditor issued the interim financial information review report No. HAN 3510, dated 17 August 2023, which included an unqualified conclusion.



Pham Gia Dat

Deputy General Director

Auditor's Practicing Certificate

No. 0798-2023-112-1

For and on behalf of

UHY CONSULTING AND AUDITING LIMITED COMPANY

Hanoi, 25 March 2025

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

BALANCE SHEET

As at 30 June 2024

ASSETS	Code	Note	30/06/2024 VND	01/01/2024 VND
CURRENT ASSETS	100		50,804,086,412	40,929,061,260
Cash and cash equivalents	110	4	34,986,895,115	26,099,269,490
Cash	111		34,986,895,115	26,099,269,490
Short-term receivables	130		11,863,960,412	10,532,045,130
Short-term trade receivables	131	5	8,210,482,637	7,791,218,300
Short-term repayments to suppliers	132	6	3,602,138,426	3,063,990,650
Other short-term receivables	136	7	6,047,007,621	5,640,491,590
Short-term allowances for doubtful debts	137	8	(5,995,668,272)	(5,963,655,410)
Inventories	140	9	3,750,979,608	3,997,377,110
Inventories	141		3,750,979,608	3,997,377,110
Other current assets	150		202,251,277	300,369,530
Short-term prepaid expenses	151	10	202,251,277	300,369,530
LONG-TERM ASSETS	200		885,627,684,841	863,149,694,530
Fixed assets	220		815,883,393,875	795,161,283,690
Tangible fixed assets	221	14	815,801,649,914	795,045,868,040
- Historical costs	222		1,493,958,994,992	1,424,015,499,750
- Accumulated depreciation	223		(678,157,345,078)	(628,969,631,710)
Intangible fixed assets	227	13	81,743,961	115,415,650
- Historical costs	228		113,549,129,633	108,229,816,270
- Accumulated amortization	229		(113,467,385,672)	(108,114,400,620)
Long-term assets in progress	240		49,435,828,366	47,119,961,540
Construction in progress	242	11	49,435,828,366	47,119,961,540
Long-term investments	250		10,591,385,983	10,095,222,770
Investments in equity of other entities	253	15	10,591,385,983	10,095,222,770
Other long-term assets	260		9,717,076,617	10,773,226,530
Long-term prepaid expenses	261	10	2,367,064,702	3,879,024,920
Long-term tools, supplies and spare parts	263	12	7,350,011,915	6,894,201,610
TOTAL ASSETS	270		936,431,771,253	904,078,755,790

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

BALANCE SHEET (CONT'D)

As at 30 June 2024

RESOURCES	Code	Note	30/06/2024 VND	01/01/2024 VND
LIABILITIES	300		365,436,137,747	345,516,425,500
Short-term liabilities	310		249,686,133,405	229,766,419,130
Short-term trade payables	311	16	3,509,055,868	4,133,348,540
Short-term prepayments from customers	312		1,415,279,132	827,887,650
Taxes and other payables to government budget	313	17	3,645,245,297	3,195,244,360
Payables to employees	314		4,686,325,475	7,646,316,900
Short-term accrued expenses	315	18	79,100,729,490	60,740,620,930
Short-term unearned revenues	318		662,865,997	1,035,154,420
Other short-term payments	319	19	93,382,715,158	89,285,546,840
Short-term borrowings and finance lease liabilities	320	20	63,283,916,988	62,902,299,490
Long-term liabilities	330		115,750,004,342	115,750,006,370
Long-term borrowings and finance lease liabilities	338	20	115,750,004,342	115,750,006,370
OWNER'S EQUITY	400	21	570,995,633,506	558,562,330,290
Capital	410		570,995,633,506	558,562,330,290
Share capital	411		703,687,540,000	703,687,540,000
- Ordinary shares with voting rights	411a		703,687,540,000	703,687,540,000
Share premium	412		81,363,105,200	81,363,105,200
Exchange rate differences	417		366,434,232,789	339,244,141,445
Development and investment funds	418		11,206,193,409	11,206,193,409
Undistributed profit after tax	421		(591,695,437,892)	(576,938,649,764)
- Undistributed profit after tax brought forward	421a		(576,938,649,764)	(475,156,970,375)
- Undistributed profit after tax for the current period	421b		(14,756,788,128)	(101,781,679,389)
TOTAL LIABILITIES AND OWNER'S EQUITY	440		936,431,771,253	904,078,755,790

Quang Ninh, 25 March 2025

Nguyen Thi Hue
Preparer

Nguyen Thi Thu Binh
Acting Chief Accountant



Trần Thị Hồng Liễu
Deputy General Director

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

INCOME STATEMENT

For the period from 01 January to 30 June 2024

ITEMS	Code	Note	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
			VND	VND
Gross sales of merchandise and services	01	23	62,976,180,808	55,055,454,904
Net sales of merchandise and services	10		62,976,180,808	55,055,454,904
Cost of goods sold	11	24	57,389,759,008	57,561,201,094
Gross profit from sales of merchandise and services	20		5,586,421,800	(2,505,746,190)
Financial income	21	25	9,341,172,136	1,576,985,532
Financial expenses	22	26	11,448,852,288	12,881,859,032
- In which: Interest expense	23		10,960,428,068	10,865,135,786
Selling expenses	25	27	6,060,306,188	6,620,412,850
General and administrative expenses	26	27	12,122,795,832	14,593,533,888
Net profits from operating activities	30		(14,704,360,372)	(35,024,566,428)
Other income	31		61,310,452	43,352,092
Other expenses	32		113,738,208	391,918,040
Profit from other activities	40		(52,427,756)	(348,565,948)
Net profit before tax	50		(14,756,788,128)	(35,373,132,376)
Current corporate income tax expense	51	29	-	-
Net profit after tax	60		(14,756,788,128)	(35,373,132,376)
Basic earnings per share	70	30	(210)	(503)

Quang Ninh, 25 March 2025

Nguyen Thi Hue
Preparer

Nguyen Thi Thu Binh
Acting Chief Accountant



Trần Thị Hồng Liễu
Deputy General Director

STATEMENT OF CASH FLOW
(Indirect method)
For the six-month period ended 30 June 2024

Items	Codes	Note	From 01/01/2024 to 30/6/2024 VND	From 01/01/2023 to 30/6/2023 VND
Cash flows from operating activities				
<i>Profit before tax</i>	01		(14,756,788,128)	(35,373,132,376)
<i>Adjustments for:</i>				
Depreciation and amortization	02		18,038,125,504	23,649,346,240
Provisions	03		(256,531,268)	3,805,718
Gains/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(6,496,302,652)	1,568,452,214
Gains/losses on investing activities	05		(3,175,936)	(5,862,224)
Interest expense	06		10,960,428,068	10,865,135,786
Operating profit before movements in working capital	08		7,485,755,588	707,745,358
Increase/decrease in receivables	09		(692,006,680)	7,929,650,756
Increase/decrease in inventories	10		435,128,044	117,528,136
Increase/decrease in payables (exclusive of interest payables, enterprise income tax payables)	11		2,784,750,008	(1,933,848,418)
Increase/decrease in prepaid expenses	12		1,783,784,304	57,227,598
Interest paid	14		(2,566,553,280)	(3,608,553,442)
Net cash flows from operating activities	20		9,230,857,984	3,269,749,988
Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		-	(11,829,046,150)
Interest and dividend received	27		3,175,936	5,862,224
Net cash flows from investing activities	30		3,175,936	(11,823,183,926)
Cash flows from financing activities				
Proceeds from borrowings	33		60,918,943,452	104,338,462,932
Repayment of borrowings	34		(62,311,789,884)	(71,655,665,888)
Net cash flows from financial activities	40		(1,392,846,432)	32,682,797,044
Net cash flows during the period	50		7,841,187,488	24,129,363,106
Cash and cash equivalents at the beginning of the period	60		26,099,269,490	13,465,037,680
Effect from changing foreign exchange rate	61		1,046,438,137	(711,701,751)
Cash and cash equivalents at the end of the period	70	4	34,986,895,115	36,882,699,035

Quang Ninh, 25 March 2025


Nguyen Thi Hue
Preparer


Nguyen Thi Thu Binh
Acting Chief Accountant



Tran Thi Hong Lieu
Deputy General Director

NOTES TO FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. DETAILED OF BUSINESS OPERATIONS

1.1 OWNERSHIP STRUCTURE

Royal International Joint Stock Corporation ("the Company") is a joint stock company established in SR Vietnam pursuant to the Investment Certificate No. 221.032.000.118 dated 01 July 2008 which was issued by the People's Committee of Quang Ninh Province for a period of 49 years from 13 August 1994. Subsequently, the Investment Certificate and its subsequent amendments were replaced by the Enterprise Registration Certificate No. 5700102119 dated 11 May 2018 which was issued by the Department of Planning and Investment of Quang Ninh Province and the Investment Registration Certificate No. 544.2194.665 dated 17 July 2018 which was issued by the People's Committee of Quang Ninh Province. The latest amendment to the Enterprise Registration Certificate (13th) was issued on 08 September 2023. The latest amendment to the Investment Registration Certificate (15th) was issued on 10 October 2023.

Prior to 13 May 2022, the Company's shares were traded on the Ho Chi Minh City Stock Exchange ("HOSE"). As of 26 May 2022, the Company's shares began trading on the market for unlisted public companies ("Upcom"). The stock trading code for the Company is RIC.

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

As of 30 June 2024, the Company has a total of 406 employees, compared to 455 employees as of 31 December 2023.

1.2 MAIN BUSINESS ACTIVITIES

The principal activities of the Company are to provide the services on prize-winning games for foreigners; to build and operate a five-star hotel; and to provide other entertainment services; and providing entertainment services in Bai Chay Ward, Ha Long City, Quang Ninh Province. In addition, the Company acts as an authorized foreign exchange agency under the License No. 09/QUN1 dated 05 January 2024 issued by the State Bank of Vietnam - Quang Ninh branch.

2. ACCOUNTING POLICY, ACCOUNTING PERIOD AND CURRENCY UNIT

2.1 BASIS OF PREPARE FINANCIAL STATEMENTS CONVERT TO VIETNAMESE DONG

The financial statements converted into Vietnamese Dong have been prepared following the guidelines set forth in Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, concerning the preparation and presentation of financial statements in Vietnamese Dong. The financial statements translated into Vietnamese Dong are prepared in accordance with the historical cost principle.

The financial statements converted into Vietnamese Dong are not designed to reflect the financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions outside of Vietnam. The accounting principles and practices employed in Vietnam may vary from those commonly accepted in other countries and jurisdictions outside of Vietnam.

As per Circular 200, financial statements prepared in US Dollars for the period from 1 January 2024 to 30 June 2024, must be converted to Vietnamese Dong for public disclosure and submission to State management agencies, following these principles:

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

**2.1 BASIS OF PREPARE FINANCIAL STATEMENTS CONVERT TO VIETNAMESE DONG
(CONT'D)**

- Assets and liabilities are translated into Vietnamese Dong using the actual transaction exchange rate as of 30 June 2024, which reflects the transfer rate of a commercial bank that the Company routinely engages with at the reporting date;
- Owner's equity, which encompasses owner's contributed capital, share premium, bond conversion rights, other owner's capital, and treasury stocks, is converted to Vietnamese Dong at the prevailing exchange rate on the date of capital contribution;
- Differences in exchange rates and asset revaluation are converted to Vietnamese Dong using the actual transaction exchange rate on the date of valuation;
- Profit after tax or loss, along with funds extracted from Undistributed Profit after tax that arise after the investment date (including development investment fund and other equity-related funds), are converted to Vietnamese Dong by calculating based on the items listed in the Income Statement;
- Dividends paid are converted to Vietnamese Dong using the prevailing exchange rate on the date of the dividend payment.;
- Items in the Income Statement and Cash Flow Statement are converted to Vietnamese Dong at the average exchange rate, as this rate closely reflects the actual exchange rate at the time of the transaction, with any difference not exceeding 3%;
- Differences in exchange rates that occur when converting financial statements prepared in US Dollars to Vietnamese Dong are documented under "Exchange rate differences" - Code 417 in the equity section of the balance sheet converted to Vietnamese Dong.

In the period From 1 January 2024 to 30 June 2024, the Company reported a loss after tax amounting to VND 14,756,788,128 and also as of this date, the Company's accumulated loss stood at VND 591,695,437.892 (As at 01 January 2024: VND 576,938,649,764). Additionally, the Company's short-term debt exceeded its short-term assets by VND 198,882,046,993 (As at 01 January 2024: VND 188,837,357,870). The Board of Directors of the Company has assessed that the Company can continue its operations based on the cash flow generated from its business activities. The Company's business activities have shown improvement following the significant effects of the Covid-19 pandemic. Furthermore, the Company has obtained financial assistance from the lender, who has agreed to extend the loans that are due when the Company is unable to make immediate payments. The lender will also provide new loans to bolster the Company's working capital, ensuring that the Company can meet its debt obligations on time and maintain ongoing operations over the next 12 months. Furthermore, as of the approval date of this financial statement converted into Vietnamese Dong, the Company is currently in the process of finalising the necessary procedures with a domestic commercial bank to secure a new loan valued at 150 billion Vietnamese Dong. Consequently, the financial statements of the Company, converted into Vietnamese Dong, continue to be prepared under the going concern assumption.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

2.2 ACCOUNTING PERIOD

The fiscal year of the Company commences on 1 January and concludes on 31 December. This report encompasses the period from 1 January 2024 to 30 June 2024.

2.3 CURRENCY

The Company employs the currency unit for accounting purposes, which is reflected in the financial statements as the United States Dollar ("USD"). The Company establishes the currency unit for accounting based on the currency primarily utilised in sales transactions and the provision of services, which significantly influences the selling price of goods and services; this currency unit is employed for listing sales prices and receiving payments.

The currency unit shown in the converted financial statements is Vietnamese Dong. The method for converting financial statements from US Dollar to Vietnamese Dong is outlined in Note 2.1.

2.4 EXCHANGE RATES

Foreign currency transactions are converted using the exchange rate that was in effect on the date of the transaction. Differences in exchange rates resulting from these transactions are acknowledged as income or expense in the statement of business results converted into Vietnamese Dong.

Monetary assets and liabilities in foreign currencies as of the date of the converted balance sheet are translated at the selling rate and buying rate of the commercial bank that the Company typically uses for transactions, based on the date of the converted balance sheet. Foreign currencies held in banks as of the financial statement date are converted at the buying rate of the commercial bank where the Company maintains a foreign currency account. The differences in exchange rates resulting from this conversion are acknowledged as income or expense in the converted statement of business results.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies utilised by the Company in the preparation of these Financial Statements are outlined below:

3.1 ADOPTION OF ACCOUNTING STANDARD AND SYSTEM

The accounting policies adopted by the Company in preparing the separate interim financial statements for the period from 01 January 2024, to 30 June 2024, are consistent with those applied in preparing the financial statements for the fiscal year ended 31 December 2023.

3.2 ESTIMATES

The preparation of the converted financial statements in accordance with Vietnamese Accounting Standards necessitates that the Company's legal representative make estimates and assumptions that influence the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets at the date of the financial statements, as well as the reported amounts of revenues and expenses throughout the financial year (operating period). Real business outcomes may vary from the projections and assumptions established.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents encompass cash on hand, demand deposits, deposits, and short-term investments with original maturities of no more than 3 months. These assets are highly liquid, easily convertible to known amounts of cash, and subject to minimal risk of value fluctuations.

3.4 RECEIVABLES

Receivables denote the recorded value of amounts owed by customers, encompassing commercial receivables that stem from the sale of goods and the provision of services, as well as other non-commercial receivables that are not linked to these transactions. Provisions for doubtful receivables are established for each receivable, taking into account the overdue period of the principal payment as per the original debt agreement (excluding any extensions between the parties) or based on the anticipated loss that may arise. Uncollectable receivables will be written off.

Receivables are categorised as short-term and long-term on the balance sheet, converted to Vietnamese Dong according to the remaining term of the receivables as of the balance sheet date, leading up to the due date for collection.

3.5 INVENTORIES

Inventories are reported at the lesser of cost and net realisable value. The cost is established based on a specific identification method, a weighted average approach, or a first in, first out strategy, depending on the inventory type. The cost encompasses all expenses related to purchase, conversion, and any additional costs incurred to bring the inventories to their current location and condition. For manufactured products, the cost encompasses all direct expenses and production overheads calculated according to the standard level of activity. The net realisable value represents the anticipated selling price of inventories during regular business operations, minus the estimated costs for completion and the necessary expenses to facilitate the sale.

The Company employs the perpetual method for inventory accounting.

Arrangements are in place for outdated, sluggish, and impaired inventories. The variation in the provision established at the conclusion of this accounting period compared to the provision set at the end of the prior accounting period is noted as an increase or decrease in the cost of goods sold for the period.

3.6 INVESTMENTS IN OTHER ENTITIES

Equity investments in other entities refer to investments in the equity instruments of those entities, where there is no control or joint control, and no significant influence over the investee. These investments are recorded at their initial cost. The Legal Representative performs a review of all investments to document provisions at the end of the period.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible and intangible fixed assets

Fixed assets are recorded at their cost, reduced by accumulated depreciation. The cost encompasses expenses that are directly linked to preparing the fixed asset for operational use. Costs that arise after the initial recognition are recorded as an increase in the cost of fixed assets only when it is assured that these costs will yield future economic benefits from the asset's use. Expenses that do not meet the aforementioned criteria are classified as production and business expenses for the period.

The expense associated with acquired tangible fixed assets encompasses the purchase price along with all costs directly related to preparing the asset for operational use. The expense associated with fixed assets built by contractors encompasses the worth of finished and delivered projects, costs directly linked to the construction, and registration fees. The expense associated with self-constructed or self-made tangible fixed assets encompasses both the actual cost of these assets and the expenses related to their installation and trial operation.

Fixed assets undergo depreciation through the straight-line method across their anticipated useful lives. The designated depreciation periods are outlined below:

FIXED ASSETS	Period (year)
- Building, structure, property	35 - 50
- Equipment, tool	05 - 10
- Transportation vehicle	05
- Office, administrative equipment	08
- Land right use	27
- Computer software	05 - 10
- Others	05

Land use rights comprise of land use rights granted by the State for which land use fees are collected and land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite-term land use rights are recorded at cost and are not subject to amortization.

Disposal

The profit or loss resulting from the liquidation or sale of fixed assets is calculated by the difference between the net proceeds from the liquidation and the remaining value of the fixed assets. This is then recorded as income or expense in the income statement, converted to Vietnamese Dong.

Construction on progress

The value of assets under construction for production, rental, administrative, or other purposes is represented by construction in progress. This includes the original cost and all necessary expenses for new construction or repairs, renovations, expansions, or technical upgrades. Eligible costs encompass construction expenses, equipment costs, project management fees, and construction investment consulting costs, all in line with the Company's accounting policy. The depreciation of these assets, similar to other categories of fixed assets, will commence once the assets are prepared for use.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.8 LEASED ASSETS

Operating leases involve fixed assets where most of the risks and rewards associated with ownership stay with the lessor. Payments for operating leases are recorded in the income statement, converted to Vietnamese Dong, on a straight-line basis throughout the lease term.

3.9 PREPAID EXPENSES

Prepaid expenses encompass both short-term and long-term prepaid expenses as reflected on the balance sheet, converted to Vietnamese Dong. Short-term prepaid expenses represent the payments made in advance for services or for tools and supplies that do not meet the criteria for classification as fixed assets within a timeframe of no more than 12 months or one business production cycle from the date of the prepayment. Long-term prepaid expenses represent the payments made in advance for services or for tools and supplies that do not meet the criteria for being classified as fixed assets, specifically those that extend beyond a period of 12 months or exceed one business production cycle from the date of prepayment. Prepaid expenses are documented at their historical cost and are amortised using the straight-line method throughout their estimated useful lives.

3.10 PAYABLES

Liabilities are categorised according to their characteristics, including:

- Liabilities are categorised according to their characteristics, including.
- Other payables encompass those that are non-trade in nature and are not associated with the acquisition of goods and services.

Liabilities are categorised as short-term and long-term on the balance sheet, converted to Vietnamese Dong according to the remaining term of the payables as of the balance sheet date, leading up to the payment due date.

3.11 ACCRUED EXPENSES

Payable expenses encompass amounts owed for goods and services acquired from sellers during the reporting year, which remain unpaid due to missing invoices or inadequate accounting records and documentation, and are reflected in the production and business costs for that year.

3.12 BORROWINGS

Borrowings include borrowings from banks and other entities.

Borrowings are classified into short-term and long-term borrowings on the balance sheet based on the remaining period from the balance sheet date to the maturity date

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the income statement when incurred.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.13 PROVISIONS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

3.14 UNEARNED REVENUE

Unearned revenue refers to the income that has been received ahead of time for one or more accounting periods, mainly comprising prepaid hotel room rentals. The Company recognises unearned revenue related to the portion of the obligation that it will need to fulfil in the future. Once the criteria for revenue recognition are met, unearned revenue is reflected in the income statement for the year that aligns with the portion fulfilling the revenue recognition criteria.

3.15 OWNER'S EQUITY

Owner's equity is documented at the precise amount provided by shareholders and is represented at the par value of the shares.

The share premium represents the disparity between the equity at the par value of shares and their actual issuance price, as well as the difference between the purchase price and the reissue price of treasury shares.

The exchange rate difference occurs when converting financial statements from US dollars to Vietnamese Dong.

The accumulated loss indicates the Company's business performance after accounting for corporate income tax as of the reporting date.

3.16 PROFIT DISTRIBUTION

Dividends of the Company are recognized as liabilities in the financial statements for the accounting period in which they are approved by the General Meeting of Shareholders.

Post-tax profits may be distributed to shareholders after approval by the General Meeting of Shareholders and after making statutory reserves as required by the Company's charter and Vietnamese regulations.

The Development Investment Fund is appropriated from the Company's post-tax profit and approved by the General Meeting of Shareholders. This fund is used for business expansion investments.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.17 REVENUE AND EXPENSE RECOGNITION

Revenue is acknowledged when it is likely that the economic advantages will be received by the Company and can be measured with reliability. Net revenue is assessed at the fair value of the amounts received or expected to be received, after accounting for trade discounts, sales rebates, and sales returns. Revenue is recognised upon the fulfilment of the following conditions:

Revenue from selling goods and products

Sales revenue is acknowledged once all of the subsequent conditions are fulfilled:

- *The company has conveyed the substantial risks and benefits of ownership of the products or goods to the buyer;*
- *The Company has relinquished its rights to manage or control the products or goods as their owner;*
- *Revenue is established with a degree of confidence;*
- *The Company has secured or will secure economic advantages related to the transaction;*
- *Determine the expenses linked to a sales transaction.*

Revenue is not recognised when there are considerable uncertainties concerning the collectibility of the amount owed or the potential return of goods.

Revenue is recognised based on substance rather than form and is allocated according to the obligation to provide products or goods.

Revenue from rendering services

Revenue from the provision of services is recognised in the income statement at the time the services are delivered, determined by calculating the degree of completion for each transaction, which is based on the evaluation of the proportion of services rendered in relation to the total volume of services to be provided. Revenue from the provision of services is recognised only when all four (4) of the following conditions are addressed:

- *Revenue is established with a degree of confidence;*
- *Economic benefits can be gained from the transaction of offering that service;*
- *Assess the extent of work finished as of the balance sheet date; and*
- *Determine the expenses associated with the transaction and the costs necessary to finalise the transaction in order to deliver that service.*

Financial revenue comprises interest on bank deposits, interest from investment activities, dividends, and profits shared from investment activities. The Company recognises revenue when it can be determined with reasonable certainty and when there is a capacity to derive economic benefits from the transaction.

Operating expenses that arise from and relate to revenue generation during the period are gathered based on actual and estimated timeframes.

Cost of goods sold and cost of operation

The expenses associated with production and business operations that contribute to revenue generation throughout the year are gathered based on both actual and projected accounting periods.

The cost of goods sold and services provided represents the total expenses associated with finished products, goods, materials sold, and services rendered to customers throughout the year. This is documented in accordance with the matching principle and the principle of prudence.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.18 CORPORATE INCOME TAX

Corporate income tax includes all taxes imposed on corporate income derived from taxable earnings. The corporate income tax expense includes both current corporate income tax expense and deferred corporate income tax expense.

The current corporate income tax refers to the sum of corporate income tax that is either payable or recoverable, determined by taxable income and the prevailing corporate income tax rate. The current corporate income tax and deferred corporate income tax are accounted for as income or expense when calculating profit or loss for the period, unless the corporate income tax results from a transaction or event that is recognised directly in equity in the same or a different period.

The calculation of deferred corporate income tax, employing the liability method, is performed entirely based on the temporary differences that exist between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. Deferred income tax is not recognised when it results from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, does not impact either the accounting profit or taxable profit or loss. Deferred income tax is assessed using the tax rates anticipated to be in effect during the period when the asset is realised or the liability is settled, relying on tax rates that have been enacted or substantively enacted as of the balance sheet date.

Deferred income tax assets are acknowledged when it is likely that future taxable profits will be accessible to utilise the deductible temporary differences.

3.19 RELATED PARTIES

Entities and individuals that directly or indirectly, through one or more intermediaries, exert control over, are controlled by, or share common control with the Company, including parent companies and entities within the same system, are considered related parties. Associates are individuals who, whether directly or indirectly, possess an interest in the voting power of the Company that grants them significant influence over it. This category includes key management personnel, such as the Board of Directors and the Board of Management of the Company, as well as close family members of these individuals or associates, and companies linked to them, all of which are considered related parties.

When evaluating each potential related party relationship, the Company takes into account the essence of the relationship rather than just its legal structure.

3.20 CRITICAL ACCOUNTING ESTIMATES

The preparation of the converted financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other relevant legal regulations necessitates that the Legal Representative make estimates and assumptions that influence the figures related to liabilities, assets, and the presentation of contingent liabilities and assets at the conclusion of the accounting period, as well as the figures pertaining to revenues and expenses throughout the financial period. The estimates and assumptions that significantly impact the converted financial statements comprise:

- Going concern assumption (Note 2.1).
- Estimated useful life of fixed assets (Note 3.7);
- Provision for doubtful debts (Note 3.4);
- Provisions (Note 3.13)
- Corporate income tax (Note 3.18); and

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.20 CRITICAL ACCOUNTING ESTIMATES (CONT'D)

Estimates and assumptions are routinely assessed in light of past experiences and various factors, including future assumptions that significantly influence the Company's transitional financial statements, and are deemed reasonable by the Legal Representative.

4. CASH AND CASH EQUIVALENT

	30/06/2024	01/01/2024
	VND	VND
Cash on hand	26,757,598,993	23,590,742,230
Cash at bank	8,229,296,122	2,508,527,260
Total	34,986,895,115	26,099,269,490

5. TRADE RECEIVABLES

	30/06/2024	01/01/2024
	VND	VND
- Long Bay (Group tour)	5,995,668,272	5,963,657,817
- Quang Ninh Province Investment Promotion and Support Board	582,132,156	-
- Viet Center Tourist	-	131,518,480
- Others	1,632,682,209	1,696,042,003
	8,210,482,637	7,791,218,300

6. PAYMENT IN ADVANCE TO SUPPLIERS

	30/06/2024	01/01/2024
	VND	VND
- NME Invest and Development	1,039,236,709	990,552,710
- Vinalight Technology Investment, Development and Commercial Co., Ltd	946,659,211	902,312,090
- Viet A Consulting, Construction and Commercial JSc.,	675,214,714	643,583,660
- Minh An HD Construction Co., Ltd	261,520,068	-
- Manh Dam Commercial and Services Co., Ltd	134,674,249	-
- Others Suppliers	544,833,475	527,542,190
	3,602,138,426	3,063,990,650

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

7. OTHER RECEIVABLES

	30/06/2024		01/01/2024	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	6,047,007,621	-	5,917,705,190	-
- Receivables of VAT and special consumption tax related to the chips held by customer at the period/year end (*)	5,820,008,404	-	5,531,478,560	-
- Payments in advance	115,987,029	-	-	-
- Receivables from employees	111,012,188	-	109,013,030	-
Long-term	-	-	-	-
	6,047,007,621	-	5,640,491,590	-

(*) The balance comprises the value added tax and special consumption tax that the Company has prepaid to the Tax Authority concerning the number of Chips that customers have not utilised by the end of the period, owing to the discrepancy between the timing of tax calculation/payment and the accounting for revenue as per Vietnamese Accounting Standards. This tax receivable will be subtracted from the tax payable in the future..

8. BAD DEBTS

	30/06/2024		01/01/2024	
	Historical cost	Amount can be settled	Historical cost	Amount can be settled
	VND	VND	VND	VND
Long Bay (Group tour)	5,995,668,272	-	5,963,655,410	-
Total	5,995,668,272	-	5,963,655,410	-

9. INVENTORIES

	30/06/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	2,904,120,253	-	3,213,345,000	-
- Goods	846,859,355	-	784,032,110	-
	3,750,979,608	-	3,997,377,110	-

10. PREPAID EXPENSES

	30/06/2024	01/01/2024
	VND	VND
Short-term prepaid expenses	202,251,277	300,369,530
- Tools, consumable, equipment	202,251,277	300,369,530
Long-term prepaid expenses	2,367,064,702	3,879,024,920
- Tools, consumable, equipment	2,367,064,702	3,879,024,920
Total	2,569,315,979	4,179,394,450

ROYAL INTERNATIONAL JOINT STOCK CORPORATIONHa Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**For the period from 01 January
To 30 June 2024**NOTES TO FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***11. CONSTRUCTION ON PROGRESS**

	30/06/2024 VND	01/01/2024 VND
- Renovation and construct a new Royal Hotel and Villas project (*)	49,435,828,366	47,119,961,540
	<u>49,435,828,366</u>	<u>47,119,961,540</u>

(*) As of 30 June 2024, the project to renovate and construct a new Royal Hotel and Villas is currently on hold due to the effects of the Covid-19 pandemic. The Board of Directors of the Company is currently re-evaluating and contemplating the continuation of the project moving forward. The remaining construction costs associated with this project will be settled upon receiving an official decision from the Company's Board of Directors.

Changes in expenditure related to construction on progress during the period:

	30/06/2024 VND	01/01/2024 VND
Opening balance	47,119,961,540	45,886,659,680
Changes during the year	-	915,468,484
Capitalised as Tangible Fixed Assets	-	(915,468,484)
Differences during to exchange rate	2,315,866,826	1,233,301,860
	<u>49,435,828,366</u>	<u>47,119,961,540</u>

12. NON - CURRENT TOOLS, EQUIPMENTS FOR REPLACEMENT

	30/06/2024 VND	01/01/2024 VND
Replacement and repair materials	7,350,011,915	6,894,201,610
	<u>7,350,011,915</u>	<u>6,894,201,610</u>

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

13. INTANGIBLE FIXED ASSETS

Items	Land use right (*) VND	Computer software VND	Total VND
Cost			
01/01/2024	105,770,030,760	2,459,785,510	108,229,816,270
- Exchange rate differences	5,198,419,044	120,894,319	5,319,313,363
30/06/2024	110,968,449,804	2,580,679,829	113,549,129,633
Accumulated depreciation			
01/01/2024	(105,770,030,760)	(2,344,369,860)	(108,114,400,620)
- Depreciation	-	(39,344,174)	(39,344,174)
- Exchange rate differences	(5,198,419,044)	(115,221,834)	(5,313,640,878)
30/06/2024	(110,968,449,804)	(2,498,935,868)	(113,467,385,672)
Net book value			
01/01/2024	-	115,415,650	115,415,650
30/06/2024	-	81,743,961	81,743,961

As of 30 June 2024, the original cost of intangible fixed assets that are fully depreciated but still in use amounts to VND 113,155,738,399. (As of 01 January 2024: VND 107,854,853,810).

(*): The value of the initial capital contribution of the Land Use Right is included, with a term extending until 13 April 2021. Following this term, the Company is required to make periodic land rent payments to the People's Committee of Quang Ninh province (Refer to Note No. 18 for details).

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

14. TANGIBLE FIXED ASSETS

Items	Building VND	Machinery & Equipment VND	Furniture & Equipment VND	Office Equipment VND	Other VND	Total VND
Cost						
01/01/2024	1,052,455,743,440	300,669,201,500	14,713,124,480	18,856,678,700	37,320,751,630	1,424,015,499,750
- Disposals	-	-	-	(43,693,932)	-	(43,693,932)
- Exchange rate differences	51,726,428,936	14,777,385,350	723,125,312	925,997,429	1,834,252,147	69,987,189,174
30/06/2024	1,104,182,172,376	315,446,586,850	15,436,249,792	19,738,982,197	39,155,003,777	1,493,958,994,992
Accumulated depreciation						
01/01/2024	(282,953,585,220)	(276,481,523,270)	(14,257,647,870)	(18,833,017,890)	(36,443,857,460)	(628,969,631,710)
- Depreciation	(13,089,205,615)	(4,305,824,856)	(447,746,435)	(7,691,720)	(148,999,782)	(17,999,468,408)
- Eliminated on disposals	-	-	-	43,693,932	-	43,693,932
- Exchange rate differences	(14,139,335,681)	(13,665,131,921)	(708,697,495)	(924,971,250)	(1,793,802,545)	(31,231,938,892)
30/06/2024	(310,182,126,516)	(294,452,480,047)	(15,414,091,800)	(19,721,986,928)	(38,386,659,787)	(678,157,345,078)
Net book value						
01/01/2024	769,502,158,220	24,187,678,230	455,476,610	23,660,810	876,894,170	795,045,868,040
30/06/2024	794,000,045,860	20,994,106,803	22,157,992	16,995,269	768,343,990	815,801,649,914

As of 30 June 2024:

The original cost of fixed assets at the end of the period, which have been fully depreciated yet remain in use, amounts to VND 343,396,657,756 (as of 1 January 2024: VND 192,354,345,920).

The remaining value at the end of the period for tangible fixed assets utilised as collateral for loans is VND 749,483,307,193 (as of 1 January 2024: VND 746,868,992,800).

Fixed assets comprise certain assets that are temporarily out of service for repairs, with a remaining value of VND 2,721,263,280 (as of 1 January 2024: VND 2,863,756,860).

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

15. NON - CURRENT FINANCIAL INVESTMENTS

	30/06/2024			01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in equity of other entities						
+ Royal International Securities JSc.,	10,591,385,983	(*)	-	10,095,222,770	(*)	-
	<u>10,591,385,983</u>	<u>-</u>	<u>-</u>	<u>10,095,222,770</u>	<u>-</u>	<u>-</u>

(*) As of 30 June 2024 and 01 January 2024, the Company has not yet established the fair value of these investments to be detailed in the financial statements converted into Vietnamese Dong. The fair value of these investments could vary from the carrying value.

The Company's investment details as of 30 June 2024 are outlined below:

Name	Area of operation	Onwership (%)	Share of Vote (%)	Principal operation
Royal International Securities Joint Stock Company	12th floor, CDC building, 25 Le Dai Hanh street, Hai Ba Trung district, Hanoi	2.25%	2.25%	Securities broking; Securities trading; Securities depository; Securities underwriting; Securities investment consulting and corporate finance consulting.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

16. TRADE PAYABLES

	30/06/2024		01/01/2024	
	Balance	Amount can be settled	Balance	Amount can be settled
	VND	VND	VND	VND
Payables to suppliers	3,509,055,868	3,509,055,868	4,133,348,540	4,133,348,540
- Kha Thuy Private Enterprise	514,252,092	514,252,092	606,900,980	606,900,980
- Development Century Trade and Tours Company.,Ltd	-	-	997,653,360	997,653,360
- Dinh Nga Travel and Services Company Limited	320,738,353	320,738,353	-	-
- Mrs. Nguyen Manh Ha	99,825,109	99,825,109	-	-
- Mrs. Pham Thi Hien	179,422,565	179,422,565	-	-
- Others	2,394,817,749	2,394,817,749	2,528,794,200	2,528,794,200
	3,509,055,868	3,509,055,868	4,133,348,540	4,133,348,540

17. TAX AND STATE OBLIGATIONS

	As at 01/01/2024		Tax payable during the period		Tax paid during the period		Deductible during the period		Differences due to foreign exchange		As at 30/06/2024	
	VND		VND		VND		VND		VND		VND	
Payables												
- Output VAT	1,050,631,430	7,637,012,260	(6,818,133,229)	(809,308,144)	51,636,767	1,111,839,084						
- Excise duty	2,035,913,440	16,068,206,117	(15,820,474,187)	-	100,086,312	2,383,731,682						
- Personal income tax	108,699,490	616,021,682	(580,364,446)	-	5,317,805	149,674,531						
- Fees, charges and other payables	-	191,670,270	(191,670,270)	-	-	-						
	3,195,244,360	24,512,910,329	(23,410,642,132)	(809,308,144)	157,040,884	3,645,245,297						

ROYAL INTERNATIONAL JOINT STOCK CORPORATIONHa Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**For the period from 01 January
To 30 June 2024**NOTES TO FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***18. ACCRUED EXPENSES**

	30/06/2024	01/01/2024
	VND	VND
Short-term		
- Land right use	45,885,584,855	37,326,263,660
- Interests	31,757,465,716	22,132,798,260
- Other accrued expenses	1,457,678,919	1,281,559,010
	79,100,729,490	60,740,620,930

(*): The Company is obligated to pay land rent starting from 13 April 2021, as stipulated in Land Lease Contract No. 341/HD-TD dated 07 December 2018, which was signed between the Company and the People's Committee of Quang Ninh province for the lease of a land lot measuring 62,377.6 m². On 31 May 2024, the Company received Land Rent Notice No. 5563/TB-CTQNI from the People's Committee of Quang Ninh province, which includes several key points as follows: The term of the land lease is set for 25 years, concluding on 13 August 2043. Payment for land rent: Annual land lease payment; Intended use of land: Development of a luxury hotel and recreational amenities; Type of land: Commercial services; Land rental cost: VND 211,932 per square metre per year; The period for land rental price stabilisation is set from 13 April 2021 to 12 April 2026.

19. OTHER CURRENT LIABILITIES

	30/06/2024	01/01/2024
	VND	VND
Short-term	93,382,715,158	89,285,546,840
- Long Bay Agency (*)	54,802,924,215	52,235,630,850
- Short -term deposit and guarantees received	15,524,458,521	15,524,451,970
- Unused chips deposited by customer	16,858,953,306	16,069,180,140
- Other payables and liabilities	6,196,379,116	5,456,283,880
	93,382,715,158	89,285,546,840

(*) The sum due to Long Bay Agent represents the funds that Long Bay Agent deposits with the Company to guarantee that Long Bay Agent's customers engage in prize-winning games at the Company's Club and contribute to the Company's business endeavours. This deposit does not accrue interest.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

20. SHORT - TERM AND LONG - TERM BORROWINGS

	01/01/2024		During the period					30/06/2024	
	Balance	Amount can be settled	Increase	Decrease	Adjust	Unrealised exchange rate gains/(loss)	Differences in exchange rate to VND	Balance	Amount can be settled
	VND	VND	VND	VND	VND	VND	VND	VND	VND
Short-term borrowings	62,902,299,490	62,902,299,490	62,001,695,913	(63,419,298,321)	-	(1,292,322,275)	3,091,542,181	63,283,916,988	63,283,916,988
- Short-term borrowings	62,902,299,490	62,902,299,490	62,001,695,913	(63,419,298,321)	-	(1,292,322,275)	3,091,542,181	63,283,916,988	63,283,916,988
Vietnam Public Joint Stock Commercial Bank - Quang Ninh Branch (1)	39,709,747,270	39,709,747,270	62,001,695,913	(51,152,072,752)	-	(727,109,629)	1,951,667,263	51,783,928,065	51,783,928,065
Ho Chi Minh City Development Joint Stock Commercial Bank - Quang Ninh	6,192,561,110	6,192,561,110	-	(6,496,915,069)	-	-	304,353,959	-	-
Xuan Lam Real Estate Company Limited (3)	16,999,991,110	16,999,991,110	-	(5,770,310,500)	-	(565,212,646)	835,520,959	11,499,988,923	11,499,988,923
Long-term borrowings	115,750,006,370	115,750,006,370	-	-	-	(5,688,920,081)	5,688,918,053	115,750,004,342	115,750,004,342
- Long-term borrowings	115,750,006,370	115,750,006,370	-	-	-	(5,688,920,081)	5,688,918,053	115,750,004,342	115,750,004,342
Xuan Lam Real Estate Company Limited (4)	115,750,006,370	115,750,006,370	-	-	-	(5,688,920,081)	5,688,918,053	115,750,004,342	115,750,004,342

(1) The loan under Credit Agreement No. 171/2023/HDHM/PVBQN-HG, signed on 11 March 2023, between Royal International Corporation ("the Borrower") and Vietnam Public Commercial Joint Stock Bank - Quang Ninh Branch ("the Lender"), with the following details:

- Credit limit: VND 75,500,000,000; Maximum payment guarantee amount: VND 2,000,000,000.
- Purpose of the loan: Working capital financing and issuance of payment guarantees for business operations.
- Contract term: 12 months from the signing date.
- Principal repayment period: 6 months from the disbursement date.
- Loan interest rate: 9% - 13% per annum.

Collateral: Mortgage of eight secured assets, which are construction works within the "5-Star Hotel and Entertainment Complex" project located in Bai Chay Ward, Ha Long City, Quang Ninh Province (including the 5-star hotel, villas, amusement park, and other functional areas built on leased land with annual rental payments, excluding the land use rights value).

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

20. SHORT - TERM AND LONG - TERM BORROWINGS (CONT'D)

(2) The loan under Credit Agreement No. 28684/22MB/HDTĐ, signed on December 26, 2022, between Royal International Corporation ("the Borrower") and Ho Chi Minh City Development Commercial Joint Stock Bank - Quang Ninh Branch ("the Lender"), with the following details:

- **Credit limit:** VND 10,000,000,000; Guarantee issuance limit: up to VND 10,000,000,000.
- **Purpose of the loan:** Working capital financing (for electricity payments and employee salaries) to support the Company's business operations in accommodation, hotels, restaurants, and gaming entertainment services.
- **Contract term:** 36 months from the signing date.
- **Principal repayment period:** The repayment term for each disbursement/credit facility is specified in the respective loan agreements, guarantee agreements, or other relevant credit agreements and may extend beyond the credit limit expiration date.
- **Loan interest rate:** Specified in each loan agreement/credit facility agreement/guarantee agreement, based on HD Bank's prevailing lending rates and subject to periodic adjustments as notified by HD Bank.

Debt security measures: Guarantee by Lin Yi Huang and other assets owned/used by the Borrower/Credit Beneficiary and/or a third party.

(3) The loan under Credit Agreements between Royal International Corporation ("the Borrower") and Lam Xuan Real Estate Co., Ltd. ("the Lender"), with the following details:

- **Purpose of the loan:** Working capital financing.
 - **Contract term:** 12 months from the signing date.
 - **Principal repayment period:** 12 months from the disbursement date.
 - **Loan interest rate:** 12.1% - 13.8% per annum.
- Collateral:** No collateral required.

(4) The loan under Credit Agreements between Royal International Corporation ("the Borrower") and Lam Xuan Real Estate Co., Ltd. ("the Lender"), with the following details:

- **Purpose of the loan:** Working capital financing and fixed asset construction.
- **Contract term:** 3 years from the signing date.
- **Principal repayment period:** 3 years from the disbursement date.
- **Loan interest rate:** 12.1% - 12.5% per annum.

Collateral: No collateral required.

(4) Loan pursuant to the Credit Agreements established between Hoang Gia International Joint Stock Company ("Borrower") and Lam Xuan Real Estate Company Limited ("Lender"), with specific terms outlined as follows:

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

21. EQUITY

21.1. OWNER'S EQUITY

	30/06/2024		01/01/2024	
	Ordinary shares	%	Ordinary shares	%
- Khai Viet Investment Co., Ltd	36,938,632	52.49%	36,938,632	52.49%
- Ms Nguyen Tieu Mai	3,587,051	5.10%	3,587,051	5.10%
- Other shareholders	29,843,071	42.41%	29,843,071	42.41%
	70,368,754	100.00%	70,368,754	100.00%

21.2 TRANSACTIONS RELATED TO OWNER'S EQUITY

	From 01/01/2024 to 30/06/2024 VND	Year 2023 VND
Owner's invested equity		
+ Opening equity	703,687,540,000	703,687,540,000
+ Closing capital	703,687,540,000	703,687,540,000

21.3 SHARE

	30/06/2024 CP	01/01/2024 CP
- Number of shares registered for issuance	70,368,754	70,368,754
- Number of shares sold public market	70,368,754	70,368,754
+ Common shares	70,368,754	70,368,754
- Number of shares outstanding	70,368,754	70,368,754
+ Common shares	70,368,754	70,368,754

* Par value of shares outstanding (10,000 VND/CP)

21.4 FUNDS

	30/06/2024 VND	01/01/2024 VND
- Development investment funds	11,206,193,409	11,206,193,409

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

21.5. STATEMENT OF CHANGES IN EQUITY

Items	Share capital	Share premium	Difference in exchange rate	Investment fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
01/01/2023	703,687,540,000	81,363,105,200	322,154,417,926	11,206,193,409	(475,156,970,375)	643,254,286,160
- Loss during the year	-	-	-	-	(101,781,679,389)	(101,781,679,389)
- Differences in exchange rate convert to VND	-	-	17,089,723,519	-	-	17,089,723,519
31/12/2023	703,687,540,000	81,363,105,200	339,244,141,445	11,206,193,409	(576,938,649,764)	558,562,330,290
01/01/2024	703,687,540,000	81,363,105,200	339,244,141,445	11,206,193,409	(576,938,649,764)	558,562,330,290
- Loss during the period	-	-	-	-	(14,756,788,128)	(14,756,788,128)
- Differences in exchange rate convert to VND	-	-	27,190,091,344	-	-	27,190,091,344
30/06/2024	703,687,540,000	81,363,105,200	366,434,232,789	11,206,193,409	(591,695,437,892)	570,995,633,506

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

22. OFF - BALANCE SHEET ITEMS

a) Foreign currency as at 30 June 2024 are the following:

	30/06/2024	01/01/2024
- VND	10,829,583,880	11,662,893,464
- KRW	65,640,000	65,640,000
- JPY	300,000	300,000
- THB	182,900	182,900
- SGD	9,716	27,066
- HKD	502,100	502,100
- AUD	1,200	1,200
- CAD	195	195
- EURO	10,499	10,498

b) Lease asset

The Company entered into Land Lease Contract No. 341/HD-TD on 07 December 2018, with the People's Committee of Quang Ninh province for a leased land area of 62,377.6 m². On 31 May 2024, the Company received Land Rent Notice No. 5563/TB-CTQNI from the People's Committee of Quang Ninh province. Key topics include: The land lease term is set for 25 years, concluding on 13 August 2043. The payment method for land rent is annual. The intended use of the land is for the construction of 5-star hotels and entertainment facilities. The classification of the land is for commercial services. The price of land rent is VND 211,932 per square metre per year, with a stabilisation period for this rate set from 13 April 2021, to 12 April 2026. The Company has not yet established the precise value of the minimum payables associated with this land lease contract following 12 April 2026. Nonetheless, if assessed based on the provisional price that the Company documented as land rental in accordance with Notice No. 5563/TB-CTQNI (Note 18), the estimated value of the minimum payables associated with this land lease contract from 1 January 2024, until the lease expiration date on 13 August 2043, is roughly VND 259,470,453,217

23. REVENUE FROM SELLING GOODS, PRODUCTS AND RENDERING SERVICES

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
- Revenue generated from hotel room rental services and property leasing	7,933,016,700	9,253,024,186
- Revenue from prize-winning games services	44,994,304,108	37,870,203,420
- Revenue from dining services	8,634,824,120	6,750,634,592
- Others	1,414,035,880	1,181,592,706
	62,976,180,808	55,055,454,904

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

24. COST OF GOODS SOLD

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	USD	USD
- Employee expenses	20,847,935,632	22,553,370,370
- Depreciation of fixed assets	17,010,759,832	22,632,675,860
- Raw materials and consumables	5,011,751,068	3,872,637,178
- Others	14,519,312,476	8,502,517,686
	57,389,759,008	57,561,201,094
Purchases from related parties <i>(Refer to note 32 for more detail)</i>	5,557,888	97,672,216

25. FINANCIAL INCOME

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
- Interest on savings	3,175,936	5,862,224
- Relised differences due to exchange rate	2,841,693,548	1,457,329,976
- Profits on revaluation of foreign exchange rate of monetary account	6,496,302,652	-
- Other financial income	-	113,793,332
	9,341,172,136	1,576,985,532

26. FINANCIAL EXPENSE

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
- Interest on loan	10,960,428,068	10,865,135,786
- Realised differences due to exchange rate	222,117,024	448,271,032
- Loss on revaluation of foreign exchange rate of monetary account	-	1,568,452,214
- Other financial expenses	266,307,196	-
	11,448,852,288	12,881,859,032

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

27. SELLING EXPENSES AND ADMINISTRATIVE EXPENSES

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
<i>Administrative expenses</i>	<i>12,122,795,832</i>	<i>14,593,533,888</i>
Staff cost	7,450,150,368	10,258,702,896
Depreciation and amortization	447,509,232	464,226,682
Provision exp for doubtful debts	716,347,252	1,431,351,814
Outsourcing fee	(256,531,268)	-
Others	3,765,320,248	2,439,252,496
<i>Selling expenses</i>	<i>6,060,306,188</i>	<i>6,620,412,850</i>
Staff cost	4,324,260,172	4,756,698,378
Depreciation and amortization	579,881,252	552,443,698
Others	1,156,164,764	1,311,270,774
	18,183,102,020	21,213,946,738

28. COST OF PRODUCTION BY FACTOR

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
- Raw materials	5,011,751,068	3,872,637,178
- Staff cost	32,622,346,172	37,568,771,644
- Depreciation	18,038,150,316	23,649,346,240
- Others	19,900,613,472	13,684,392,770
	75,572,861,028	78,775,147,832

29. COPORATE INCOME TAX

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
Accounting profit before corporate income tax	(14,756,788,128)	(35,373,132,376)
Incremental adjustments	1,913,302,944	289,210,930
Decreasemental adjustments	(587,374,476)	(309,492,334)
Taxable profits	(13,430,859,660)	(35,393,413,780)
Corporate income tax rate	20%	20%
Coporate income tax for the year	-	-

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

29. CORPORATE INCOME TAX (CONT'D)

Tax losses may be carried forward to offset future taxable income for a period of up to 5 consecutive years, starting from the year immediately following the year in which the loss occurred. The total losses that can be carried forward for tax purposes will undergo review and approval by the tax authorities, and may vary from the figures shown in the financial statements. The projected losses that may be applied to the Company's future taxable income are outlined below:

Fiscal year loss occured VND	Loss during the year VND	Tax loss amount used VND	Taxable loss carried forward VND
Year 2020	80,922,557,268	-	80,922,557,268
Year 2021	98,571,838,295	-	98,571,838,295
Year 2022	60,524,514,588	-	60,524,514,588
Year 2023	101,043,637,859	-	101,043,637,859
From 01/01/2024 to 30/06/2024	13,430,859,660	-	13,430,859,660

The Company does not acknowledge deferred income tax assets for its tax losses, as the ability to generate future taxable income to counterbalance these losses is deemed uncertain. The corporate income tax expense for the financial period is projected based on taxable income and may be modified following the review by the tax authorities.

30. LOSS PER SHARE

30.1 Loss per share

Basic loss per share is calculated by dividing the net loss by the weighted average number of common shares outstanding during the period. The details are as follows:

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
Loss after corporate income tax	(14,756,788,128)	(35,373,132,376)
Loss attribute to common shareholders	(14,756,788,128)	(35,373,132,376)
Weighted average number of outstanding common shares	70,368,754	70,368,754
Basic loss per share (VND/share)	(210)	(503)

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

30. LOSS PER SHARE (CONT'D)

30.2 Loss per share

The Company has no dilutive potential shares during the period and up to the date of the financial statements converted into Vietnamese Dong. Consequently, the diluted loss per share is the same as the basic loss per share.

31. SEGMENT REPORT

The Company engages exclusively in business activities within Quang Ninh Province, Vietnam. The legal representative of the Company asserts that the management decisions of the Company are grounded in the various types of services offered by the Company. As a result, the Company's main segment reporting is organised by business sector.

The segment reporting of the Company by business sector is outlined as follows:

	From 01/01/2024 to 30/6/2024		
	Gaming prize - winning club	Royal Hotel and Villas	Grand total
	VND	VND	VND
Revenue from sales and services provided to external clients	44,994,304,108	17,981,876,700	62,976,180,808
Total depreciation expense of fixed assets and allocation of long-term prepaid expenses	(4,704,406,623)	(13,654,322,353)	(18,358,728,976)
Department assets	154,379,265,912	737,792,607,614	892,171,873,526
Non-allocation assets	-	-	44,259,897,727
Total Assets			936,431,771,253
Department liability	117,281,699,804	85,379,433,386	202,661,133,190
Non-allocation liability	-	-	162,775,004,557
Total liabilities			365,436,137,747

ROYAL INTERNATIONAL JOINT STOCK CORPORATION

Ha Long, Bai Chay Ward, Ha Long City,
Quang Ninh, Vietnam

**FINANCIAL STATEMENTS
CONVERTED TO VIETNAMESE DONG**

For the period from 01 January
To 30 June 2024

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

31. SEGMENT REPORT (CONT'D)

	From 01/01/2023 to 30/06/2023		
	Winning Game Club	Royal Hotel & Villas	Total
	VND	VND	VND
Revenue from sales and external service provision	37,870,203,420	17,185,251,484	55,055,454,904
Total depreciation of tangible fixed assets and amortization of long-term prepaid	(5,304,806,158)	(19,427,964,647)	(24,732,770,805)
Total incurred costs for purchasing tangible fixed assets	-	1,310,467,082	1,310,467,082
Departmental assets	163,297,761,630	719,261,184,855	882,558,946,485
Unallocated assets	-	-	38,463,191,875
Total assets	-	-	921,022,138,360
Departmental liabilities	87,140,583,205	80,442,189,230	167,582,772,435
Unallocated liabilities	-	-	146,170,029,440
Total liabilities			313,752,801,875

32. INFORMATION CONCERN RELATED PARTY

Transactions with related party

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Buying goods from related parties	5,557,888	97,672,216
- Other related parties	5,557,888	97,672,216

Income of the Board of Director

	Position	From 01/01/2024 to 30/6/2024	From 01/01/2023 to 30/6/2023
		VND	VND
Ms. Chen Yu Chen	Chairman of the Board of Directors	60,001,128	380,986,590
Mr. Lin Yi Huang	Member of the Board of Directors	180,003,384	60,010,420
Ms. Nguyen Mai Phuong	Chairman of the Board of Directors	60,001,128	60,010,420
Mr. Dau Quoc Dung	Member of the Board of Directors	120,002,256	39,999,145
Mr. Tran Gia Ngoc Phuong	Member of the Board of Directors	83,991,478	84,000,545
Ms. Nguyen Tieu Mai	Member of the Board of Directors	-	39,999,145
Ms. Nguyen Khoa Hoang Oanh	Member of the Board of Directors	-	79,998,290
Mr. Nguyen Thang Hien	Deputy General Director	59,193,032	341,666,190
Ms. Tran Thi Hong Lieu	Deputy General Director	449,452,894	34,007,465
Ms. Nguyen Thu Binh	Acting Chief Account	97,830,122	-
Ms. Mai Thi Dung	Chief accountant	253,388,602	124,186,930
Ms. Cao Thi Huyen	Chief accountant	-	144,338,635
		1,363,864,024	1,389,203,775

NOTES TO FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

33. DOUBTFUL ACCOUNTS

The Company entered into Land Lease Contract No. 341/HD-TD on 7 December 2018, with the People's Committee of Quang Ninh province. Subsequently, it has developed works and infrastructure on the leased land, which spans an area of 62,377.6 m² located at Ha Long Street, Bai Chay Ward, Ha Long City, Quang Ninh Province. The settlement of assets associated with the land, following the conclusion of the land lease contract, shall be carried out in accordance with legal provisions as outlined in this Contract. The legal representative evaluated that the Company might be required to dismantle and relocate its assets on the leased land mentioned above, as well as restore the land to its original condition. This obligation to restore can only be definitively established when future events occur, such as new agreements with the land lessor or when the relevant authority issues further legal documents that clarify the lessee's obligations in the absence of a restoration clause in the land lease contract. Consequently, the Company has been unable to ascertain the refund obligation as of the date of preparing the Company's converted financial statements for the period spanning 1 January 2024 to 30 June 2024

34. COMPARATIVE FIGURES

The comparative figures on the Balance Sheet represent the Financial Statements converted into Vietnamese Dong for the period from 1 January 2024 to 30 June 2024, of the Company, which have undergone a review audit. The figures presented in the Income Statement and Cash Flow Statement represent the Financial Statements converted into Vietnamese Dong for the period spanning from 1 January 2023 to 30 June 2023, and reviewed by audit firm.

Quang Ninh, 25 March 2025

Nguyen Thi Hue
Preparer

Nguyen Thi Thu Binh
Acting Chief Accountant



Tran Thi Hong Lieu
Deputy General
Director