

**CÔNG TY CỔ PHẦN  
TẬP ĐOÀN ĐẠI DƯƠNG  
OCEAN GROUP  
JOINT STOCK COMPANY**

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Số: 03/2025/CBTT- OGC  
No: 03/2025/CBTT-OGC

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independent – Freedom - Happiness**

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Hà Nội, ngày 3 tháng 2 năm 2025  
HaNoi, day 3 month 2 year 2025

**CÔNG BỐ THÔNG TIN**

**INFORMATION DISCLOSURE**

**Kính gửi:** Ủy ban Chứng khoán Nhà nước  
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh  
**To:** State Securities Commission of Vietnam  
Ho Chi Minh City Stock Exchange

**Công ty Cổ phần Tập đoàn Đại Dương/ Ocean Group Joint Stock Company**

Mã chứng khoán/Stock code: **OGC**

Địa chỉ/Address: Tầng 23, Tòa nhà Leadvisors Tower, Số 643 Phạm Văn Đồng, Phường Cổ Nhuế 1, Quận Bắc Từ Liêm, Thành phố Hà Nội, Việt Nam/23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong Street, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

Điện thoại/Tel: 0398 618 018

Fax:

Người thực hiện công bố thông tin/ Information discloser: Phạm Hùng Việt

Điện thoại (di động, cơ quan, nhà riêng)/Tel:

Fax:

Loại thông tin công bố/Type of disclosed information:

<input type="checkbox"/> 24 giờ	<input type="checkbox"/> Bất thường	<input type="checkbox"/> Theo yêu cầu	<input checked="" type="checkbox"/> Định kỳ
/ 24h	/Extraordinary	/ As requested	/Periodic

Nội dung thông tin công bố/ Contents of disclosure:

+ Công bố Báo cáo tài chính riêng và hợp nhất tự lập quý IV năm 2024 của Công ty Cổ phần Tập đoàn Đại Dương/ Announcement of the Separate and Consolidated financial statements for the fourth quarter of 2024 of Ocean Group Joint Stock Company.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 3/2/2025 tại đường dẫn: [http://oceangroup.vn/?page\\_id=55](http://oceangroup.vn/?page_id=55)./ This information was published on the company's website on 3 February 2025, as in the link: [http://oceangroup.vn/?page\\_id=55](http://oceangroup.vn/?page_id=55).

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

**Nơi nhận/ Recipients:**

- Như trên/ *As above;*
- Lưu VP/ *Archived: Office;*

**Đại diện tổ chức**

***Organization representative***

Người đại diện theo pháp luật/

***Legal representative***



**Phạm Hùng Việt**

**OCEAN GROUP JOINT STOCK COMPANY**

**SEPARATE FINANCIAL STATEMENTS**

**For the period from 01 October 2024  
to 31 December 2024**

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## SEPARATE BALANCE SHEET

As at 31 December 2024

FORM B01a-DN

Unit: VND

ASSETS		Codes	Notes	31/12/2024	01/01/2024
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>53,604,670,575</b>	<b>56,300,266,303</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>20,986,453,949</b>	<b>22,944,111,995</b>
	1. Cash	111		6,486,453,949	481,268,175
	2. Cash equivalents	112		14,500,000,000	22,462,843,820
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>6,703,341,667</b>	<b>6,278,675,000</b>
	1. Trading securities	121		21,755,491,533	21,755,491,533
	2. Provision for impairment of trading securities	122		(15,052,149,866)	(15,476,816,533)
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>16,002,516,829</b>	<b>7,729,306,101</b>
	1. Short-term trade receivables	131	7	6,266,092,187	5,750,739,753
	2. Short-term advances to suppliers	132		35,599,420	-
	3. Other short-term receivables	136	8	9,924,444,368	1,978,566,348
	4. Provision for short-term doubtful debts	137		(223,619,146)	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>4,416,647,857</b>	<b>12,781,999,306</b>
	1. Inventories	141	9	4,416,647,857	12,781,999,306
<b>V.</b>	<b>Other short-term assets</b>	<b>150</b>		<b>5,495,710,273</b>	<b>6,566,173,901</b>
	1. Value added tax deductibles	152		4,409,491,690	5,479,955,318
	2. Taxes and other receivables from the State budget	153		1,086,218,583	1,086,218,583
<b>B.</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,457,500,366,825</b>	<b>1,397,181,940,622</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>179,475,723,180</b>	<b>135,293,882,500</b>
	1. Other long-term receivables	216	8	179,475,723,180	179,677,130,180
	2. Provision for long-term doubtful debts	219		-	(44,383,247,680)
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>-</b>	<b>-</b>
	1. Tangible fixed assets	221	10	-	-
	- Cost	222		1,379,211,818	1,379,211,818
	- Accumulated depreciation	223		(1,379,211,818)	(1,379,211,818)
	2. Intangible assets	227		-	-
	- Cost	228		313,750,000	313,750,000
	- Accumulated depreciation	229		(313,750,000)	(313,750,000)
<b>III.</b>	<b>Long-term assets in progress</b>	<b>240</b>		<b>32,396,501,639</b>	<b>31,754,816,362</b>
	1. Long-term construction in progress	242	11	32,396,501,639	31,754,816,362
<b>IV.</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>949,384,376,157</b>	<b>945,939,206,842</b>
	1. Investments in subsidiaries	251	6	1,115,173,383,735	1,595,638,684,744
	2. Investments in joint-ventures, associates	252	6	104,228,000,000	104,228,000,000
	3. Provision for impairment of long-term financial investments	254	6	(270,017,007,578)	(753,927,477,902)
<b>V.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>296,243,765,849</b>	<b>284,194,034,918</b>
	1. Long-term prepayments	261	12	296,243,765,849	284,194,034,918
<b>TOTAL ASSETS (270 = 100+200)</b>		<b>270</b>		<b>1,511,105,037,400</b>	<b>1,453,482,206,925</b>



## SEPARATE BALANCE SHEET (Continued)

As at 31 December 2024

FORM B01a-DN

Unit: VND

RESOURCES		Codes	Notes	31/12/2024	01/01/2024
C.	LIABILITIES	300		948,741,659,836	964,772,894,242
I.	Current liabilities	310		139,166,862,495	141,954,239,095
	1. Short-term trade payables	311		2,489,521,461	2,872,844,461
	2. Short-term advances from customers	312	13	9,281,642,601	14,365,733,510
	3. Taxes and amounts payable to the State budget	313	14	93,070,800	28,588,599
	4. Payables to employees	314		453,859,467	635,359,495
	5. Short-term unearned revenue	318	15	7,400,340,077	7,271,436,396
	6. Other current payables	319	16	113,888,843,714	113,811,033,278
	7. Short-term loans and obligations under finance leases	320	17	4,500,000,000	2,500,000,000
	8. Bonus and welfare funds	322		1,059,584,375	469,243,356
II.	Long-term liabilities	330		809,574,797,341	822,818,655,147
	1. Long-term unearned revenue	336	15	246,840,410,796	254,403,575,579
	2. Other long-term payables	337	16	532,506,653,472	536,187,346,495
	3. Long-term loans and obligations under finance leases	338	17	30,227,733,073	32,227,733,073
D.	EQUITY	400		562,363,377,564	488,709,312,683
I.	Owner's equity	410	18	562,363,377,564	488,709,312,683
	1. Owner's contributed capital	411		3,000,000,000,000	3,000,000,000,000
	- Ordinary shares carrying voting rights	411a		3,000,000,000,000	3,000,000,000,000
	2. Other owner's capital	414		1,286,825,482	1,286,825,482
	3. Treasury shares	415		(10,000)	(10,000)
	4. Investment and development fund	418		99,871,176,744	99,871,176,744
	5. Other reserves	420		10,830,443,286	10,830,443,286
	6. Retained earnings	421		(2,549,625,057,948)	(2,623,279,122,829)
	- Retained earnings/(losses) accumulated to the prior year end	421a		(2,623,870,463,848)	(2,682,413,224,726)
	- Retained earnings/(losses) of the current year	421b		74,245,405,900	59,134,101,897
TOTAL RESOURCES (440=300+400)		440		1,511,105,037,400	1,453,482,206,925

Prepare  
Nguyen Thi Na  
Hanoi, day month year 2025

Chief Accountant  
Vu Xuan Duong

General Director  
Le Vu Hai



**OCEAN GROUP JOINT STOCK COMPANY**

23<sup>rd</sup> Floor, Leadvisors Tower, No. 643 Pham Van Dong, Co Nhue 1 Ward,  
Bac Tu Liem District, Hanoi

**Separate Financial Statements**  
For the period from 01 October 2024  
to 31 December 2024

**SEPARATE INCOME STATEMENT**

**FORM B02a-DN**  
Unit VND

No.	ITEMS	Codes	Notes	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Accumulated from the beginning of the year to the end of this period	
						Current year	Previous year
1	Gross revenue from goods sold and services rendered	01	19	3,458,155,975	2,901,587,873	24,731,591,674	11,525,972,481
2	Net revenue from goods sold and services rendered (10=01-02)	10		3,458,155,975	2,901,587,873	24,731,591,674	11,525,972,481
3	Cost of sales	11	20	2,228,682,690	2,033,607,462	16,745,182,296	8,134,814,524
4	Gross profit from goods sold and services rendered (20=10-11)	20		1,229,473,285	867,980,411	7,986,409,378	3,391,157,957
5	Financial income	21	21	265,257,370	257,099,397	609,474,469	1,898,056,776
6	Financial expenses	22	22	(30,010,818,654)	6,217,300,100	(7,463,177,943)	(55,468,852,126)
	- In which: Interest expense	23		224,283,276	665,614,884	2,206,658,039	2,640,754,703
7	Selling expenses	25		-	-	-	-
8	General and administrative expenses	26	23	(42,668,128,374)	1,514,955,335	(37,575,486,063)	8,484,073,267
9	Operating profit/(Loss) (30 = 20+(21-22)-(25+26))	30		74,173,677,683	(6,607,175,627)	53,634,547,853	52,273,993,592
10	Other income	31		75,330,453	9,108,298,807	20,701,265,544	9,230,165,342
11	Other expenses	32		89,006,515	2,297,307,835	90,407,497	2,370,057,037
12	Profit/(Loss) from other activities (40=31-32)	40	24	(13,676,062)	6,810,990,972	20,610,858,047	6,860,108,305
13	Accounting profit before tax (50=30+40)	50		74,160,001,621	203,815,345	74,245,405,900	59,134,101,897
14	Net profit after corporate income tax (60=50-51-52)	60		74,160,001,621	203,815,345	74,245,405,900	59,134,101,897

Prepare  
Nguyen Thi Na  
Hanoi, day month year 2025

Chief Accountant  
Vu Xuan Duong

General Director  
Le Vu Hai



## SEPARATE CASH FLOW STATEMENT

(Under indirect method)

FORM B03a-DN  
Unit: VND

No.	ITEMS	Codes	Accumulated from the beginning of the year to the end of this period	
			Current year	Previous year
<b>I</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1	Profit/(Loss) before tax	01	74,245,405,900	59,134,101,897
2	Adjustments for:			
	Depreciation and amortisation of fixed assets	02	-	8,973,973
	Provisions	03	(14,074,776,712)	(56,901,864,051)
	(Gain)/loss from investing activities	05	4,119,085,407	192,147,249
	Interest expense	06	2,206,658,039	2,640,754,703
3	Operating profit before movements in working capital	08	66,496,372,634	5,074,113,771
	(Increase)/Decrease in receivables	09	(52,604,638,493)	56,484,453,052
	(Increase)/Decrease in inventories	10	8,365,351,449	11,357,442,183
	(Increase)/Decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(12,828,013,464)	(83,754,661,009)
	(Increase)/Decrease in prepaid expenses	12	(12,049,730,931)	8,293,687,710
	Interest paid	14	(6,000,220,000)	(4,999,780,000)
	Other cash inflows	16	201,407,000	-
	Other cash outflows	17	(1,000,000)	-
	<b>Net cash generated by/(used in) operating activities</b>	20	<b>(8,420,471,805)</b>	<b>(7,544,744,293)</b>
<b>II</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1	Cash recovered from investments in other entities	26	5,800,000,000	-
2	Interest earned, dividends and profits received	27	662,813,759	1,864,556,844
	<b>Net cash generated by /(used in) investing activities</b>	30	<b>6,462,813,759</b>	<b>1,864,556,844</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	<b>Net cash generated by /(used in) financing activities</b>	40	<b>-</b>	<b>-</b>
	<b>Net increase/(decrease) in cash (50=20+30+40)</b>	50	<b>(1,957,658,046)</b>	<b>(5,680,187,449)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	60	<b>22,944,111,995</b>	<b>28,624,299,444</b>
	<b>Effects of changes in foreign exchange rates (70=50+60)</b>	70	<b>20,986,453,949</b>	<b>22,944,111,995</b>

Prepare  
Nguyen Thi Na  
Hanoi, day      month      year 2025

Chief Accountant  
Vu Xuan Duong

General Director  
Le Vu Hai

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

**Ownership form:** Joint Stock Company.

Ocean Group Joint Stock Company ("the Company") was incorporated under the first Business Registration Certificate No. 0103017634 dated 31 May 2007 and the 21th amendment of the Business Registration Certificate No. 0102278484 dated 01 July 2024 issued by Hanoi Department of Planning and Investment with the charter capital of VND 3,000,000,000,000. Shares of the Company are listed at Ho Chi Minh City Stock Exchange with the code of OGC.

The Company's head office is located at 23<sup>rd</sup> Floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi, Vietnam.

**Operating industry and principal activities**

- Real estate business;
- Business in real estate exchange (excluding real estate valuation);
- Business in trading center.

**Regular manufacturing and business cycle**

The Company's regular manufacturing and business cycle is not exceeding 12 months.

**Business structure**

List of direct subsidiaries at the end of the accounting period includes:

No.	Name of subsidiary	Place of incorporation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
1	One Capital Hospitality Joint Stock Company	Hai Duong	55,60	55,60	Hotel services
2	Ocean Natural Resources Development Joint Stock Company	Hanoi	75,05	75,05	Reforestation, forest care and forest exploitation
3	INFO Commodity Exchange Joint Stock Company (*)	Hanoi	100	100	Commodity exchange
4	Viet Nam TKD Real Estate Business Investment CO.,LTD (*)	Hanoi	100	100	Real estate business

List of direct associates at the end of the accounting period includes:

No.	Name of associates	Place of incorporation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
1	Ha Noi - Bac Giang BOT Joint Stock Company (**)	Bac Ninh	21,0	21,0	Construction and collection of road service fees

(\*) On 16 August 2019, the Company's Board of Directors announced a resolution approving the dissolution policy and assigned capital representatives at these companies to propose dissolution plans to the Shareholders in accordance with the order and accordance with the law.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B09a-DN

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

(\*\*) On 16 September 2019, the Company's Board of Directors announced a Resolution approving the policy of divesting all of the Company's investment capital in this company.

### 2. FISCAL YEAR AND ACCOUNTING CURRENCY

**Fiscal year:** The Corporation's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

**Accounting currency:** The accompanying separate financial statements are expressed in Vietnam Dong (VND).

### 3. ACCOUNTING STANDARDS AND SYSTEM

#### Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated December 22nd, 2014.

#### Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Corporation in preparing separate financial statements:

#### Accounting estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

#### Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

#### Financial investments

##### Held to maturity investments

Investments held until maturity include fixed-term bank deposits with a principal term of over 3 months for the purpose of earning interest each period.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

##### Investments in subsidiaries, associates and other investments

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B09a-DN

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

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet.

**Other investments** are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

### **Allowance for loss of investments**

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

### **Receivables**

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

### **Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

### **Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>2024</u>
	<u>Years</u>
Office equipment	3
Others	3
Machinery and equipment	8

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

### **Intangible fixed assets and Amortization**

Software and other intangible fixed assets are stated at history cost less accumulated amortization .

Software and other intangible fixed assets are allocated to the income statement using the straight-line method over a period of 3 years.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Prepaid expenses**

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

**Tools and supplies**

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 3 years.

**Fixed assets major repairs expenses**

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 3 years.

**Prepaid expenses for renting offices and shopping centers**

Rent for offices and shopping centers shows the amount of rent that has been paid in advance. Prepaid expenses are allocated gradually into operating expenses on the straight-line method over the duration of each lease.

**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller (independent entity with the Company, including amounts payable between the Company and its subsidiaries, associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

**Unrealized revenues**

Unrealized revenue includes: advance receipts (e.g., prepayments from customers over multiple accounting periods for leased assets, infrastructure); excluding: advances from customers for which the Company has not provided products, goods, or services; uncollected revenue from leasing assets, providing services over multiple periods.

Revenue received in advance is allocated using the straight-line method based on the number of periods in which payment has been collected in advance.

**Loans and finance lease liabilities**

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**Recognition and capitalization of Borrowing costs**

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

**Owners' equity**

Capital is recorded according to the actual amounts invested by owner.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares.

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The post-tax profit of the Company is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Company and after provisions have been made for reserves as stipulated in the Company's Charter.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

**Revenue and other income**

**Revenue from sale of goods**

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

**Revenue from services**

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

For interest, dividends, and profits shared and other income: Revenue is recognized when the Company has the ability to receive economic benefits from the activity and it is reliably determinable.

**Cost of goods sold**

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**Financial expenses**

Borrowing costs: Recognized monthly based on the loan amount, loan interest rate, and actual number of days borrowed.

**Current corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

**Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**5. CASH AND CASH EQUIVALENTS**

	Unit: VND	
	31/12/2024	01/01/2024
Cash on hand and cash in bank	6,486,453,949	481,268,175
Cash equivalents	14,500,000,000	22,462,843,820
	<b>20,986,453,949</b>	<b>22,944,111,995</b>



**OCEAN GROUP JOINT STOCK COMPANY**

23<sup>rd</sup> Floor, Leadvisors Tower, No. 643 Pham Van Dong,  
Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

**Separate Financial Statements**

For the period from 01 October 2024  
to 31 December 2024

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS****FORM B09a-DN**

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

**6. FINANCIAL INVESTMENTS**

Đơn vị tính: VND

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
<b>a) Trading securities</b>	<b>21,755,491,533</b>	<b>(15,052,149,866)</b>	<b>21,755,491,533</b>	<b>(15,476,816,533)</b>
Hanoi PVR Investment Joint Stock Company	18,184,066,533	(15,052,149,866)	18,184,066,533	(15,476,816,533)
Fafilm Ho Chi Minh City Joint Stock Company	3,571,425,000	-	3,571,425,000	-
<b>b) Investments in other entities</b>				
<b>b1) Investments in subsidiaries</b>	<b>1,115,173,383,735</b>	<b>(270,017,007,578)</b>	<b>1,595,638,684,744</b>	<b>(753,927,477,902)</b>
One Capital Hospitality Joint Stock Company	1,100,999,642,844	(255,843,266,687)	1,100,999,642,844	(334,241,630,920)
Ocean Thang Long Investment Joint Stock Company	-	-	480,465,301,009	(405,512,106,091)
Ocean Natural Resources Development Joint Stock Company	11,310,000,000	(11,310,000,000)	11,310,000,000	(11,310,000,000)
INFO Commodity Exchange Joint Stock Company	2,818,740,891	(2,818,740,891)	2,818,740,891	(2,818,740,891)
Viet Nam TKD Real Estate Business Investment Co., Ltd	45,000,000	(45,000,000)	45,000,000	(45,000,000)
<b>b2) Investments in associates</b>	<b>104,228,000,000</b>	<b>-</b>	<b>104,228,000,000</b>	<b>-</b>
Ha Noi - Bac Giang BOT Joint Stock Company	104,228,000,000	-	104,228,000,000	-

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**7. SHORT-TERM TRADE RECEIVABLES**

	Unit: VND	
	31/12/2024	01/01/2024
Receivable from customers purchasing apartments	5,202,283,037	5,497,243,103
Short-term trade other receivables	1,063,809,150	253,496,650
	<b>6,266,092,187</b>	<b>5,750,739,753</b>

**8. OTHER RECEIVABLES**

	Unit: VND	
	31/12/2024	01/01/2024
<b>a) Short-term</b>		
Advances to employees	9,621,087,850	1,143,706,439
Other receivables	303,356,518	834,859,909
	<b>9,924,444,368</b>	<b>1,978,566,348</b>
<b>b) Long-term</b>		
VNT Company Limited	78,027,802,500	78,027,802,500
Licogi 19 Joint Stock Company	57,000,000,000	57,000,000,000
Leather Footwear & Garment Making Exporting Corporation	44,383,247,680	44,383,247,680
Gia Dinh Development Corporation	62,500,000	62,500,000
Deposits and mortgages	2,173,000	203,580,000
	<b>179,475,723,180</b>	<b>179,677,130,180</b>

**9. INVENTORIES**

	Unit: VND	
	31/12/2024	01/01/2024
Work in progress	4,416,647,857	12,781,999,306
	<b>4,416,647,857</b>	<b>12,781,999,306</b>

**10. TANGIBLE FIXED ASSETS**

	Unit: VND		
	Motor Vehicles	Office equipment	Total
<b>Historical cost</b>			
As at 01/01/2024	1,265,781,818	113,430,000	1,379,211,818
Additions	-	-	-
As at 31/12/2024	1,265,781,818	113,430,000	1,379,211,818
<b>Accumulated depreciation</b>			
As at 01/01/2024	1,265,781,818	113,430,000	1,379,211,818
Charge for the period	-	-	-
As at 31/12/2024	1,265,781,818	113,430,000	1,379,211,818
<b>Net book value</b>			
As at 01/01/2024	-	-	-
As at 31/12/2024	-	-	-



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**11. LONG-TERM CONSTRUCTION IN PROGRESS**

	Unit: VND	
	31/12/2024	01/01/2024
Licogi 19 project	13,786,820,216	13,786,820,216
25 Tran Khanh Du project	16,468,231,409	16,468,231,409
Other projects	2,141,450,014	1,499,764,737
	<b>32,396,501,639</b>	<b>31,754,816,362</b>

**12. LONG-TERM PREPAYMENTS**

	Unit: VND	
	31/12/2024	01/01/2024
Long-term rental costs for the Trade Center at Thang Long International Village	139,884,449,946	143,872,727,880
Long-term rental costs for Ninh Binh Plaza Commercial Center	40,908,493,354	42,307,094,746
Long-term rental costs for VNT Tower 19 Nguyen Trai	69,733,112,433	71,799,311,865
Long-term rental costs for Starcity Le Van Luong	12,278,063,012	12,623,517,560
Construction and repair costs for Nhat Tan market	8,983,559,071	9,219,968,515
Long-term rental costs for 25 Tan Mai building	4,219,306,260	4,364,429,964
Long-term rental costs of car parking at basement B1 VNT Tower 19 Nguyen Trai	20,226,144,699	-
Other long-term prepaid expenses	10,637,074	6,984,388
	<b>296,243,765,849</b>	<b>284,194,034,918</b>

**13. SHORT-TERM ADVANCES FROM CUSTOMERS**

	Đơn vị tính: VND	
	31/12/2024	01/01/2024
Customers purchase apartments pay in advance	9,281,642,601	14,365,733,510
	<b>9,281,642,601</b>	<b>14,365,733,510</b>

**14. TAXES AND AMOUNTS PAYABLES TO THE STAGE BUDGET**

	Unit: VND	
	31/12/2024	01/01/2024
Personal income tax	93,070,800	28,588,599
	<b>93,070,800</b>	<b>28,588,599</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**15. UNEARNED REVENUE**

	Unit: VND	
	31/12/2024	01/01/2024
<b>a) Short-term</b>		
Short-term unearned revenue	7,400,340,077	7,271,436,396
	<b>7,400,340,077</b>	<b>7,271,436,396</b>
<b>b) Long-term</b>		
Wincommerce General Commercial Services JSC.	188,279,146,707	193,953,152,529
An Thinh Services And Investment JSC.	4,154,135,359	4,266,917,311
Givral Bakery JSC.	49,976,077,441	51,545,844,798
Son Duong Medical Equipment CO.,LTD	4,431,051,289	4,637,660,941
	<b>246,840,410,796</b>	<b>254,403,575,579</b>

**16. OTHER PAYABLES**

	Unit: VND	
	31/12/2024	01/01/2024
<b>a) Short-term</b>		
Than Dong International Education JSC.	36,008,500,000	36,008,500,000
Gio Hat Company Limited	36,090,811,985	36,090,811,985
Manh Ha Investment and Trading JSC.	28,373,788,160	28,373,788,160
BSC Vietnam JSC.	6,131,655,786	6,131,655,786
National Citizen Commercial Joint Stock Bank	6,000,000,000	6,000,220,000
Other short-term payables	1,284,087,783	1,206,057,347
	<b>113,888,843,714</b>	<b>113,811,033,278</b>
<b>b) Long-term</b>		
Hanoi Hitech Agriculture Investment JSC.	220,500,000,000	220,500,000,000
Than Dong International Education JSC.	200,000,000,000	200,000,000,000
Gio Hat Company Limited	70,067,483,056	70,067,483,056
Viptour - Togi JSC.	28,295,867,512	26,089,209,473
National Citizen Commercial Joint Stock Bank	12,393,653,218	18,393,653,218
Other long-term payables	1,249,649,686	1,137,000,748
	<b>532,506,653,472</b>	<b>536,187,346,495</b>

**17. LOANS AND OBLIGATIONS UNDER FINANCE**

17. LOANS AND OBLIGATIONS UNDER FINANCE				Unit: VND
	01/01/2024	In the period		31/12/2024
	Amount	Increases	Decreases	Amount
Short-term loans	2,500,000,000	2,000,000,000	-	4,500,000,000
Current portion of long-term loan	2,500,000,000	2,000,000,000	-	4,500,000,000
Viptour - Togi JSC.	2,500,000,000	2,000,000,000	-	4,500,000,000
Long-term loans	32,227,733,073	-	2,000,000,000	30,227,733,073
Viptour - Togi JSC.	32,227,733,073	-	2,000,000,000	30,227,733,073
	34,727,733,073	2,000,000,000	2,000,000,000	34,727,733,073



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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**18. OWNER'S EQUITY**

	Unit: VND						
	Owner's contributed capital	Other owner's capital	Treasury shares	Investment and development fund	Other reserves	Retained earnings	Total
<b>Balance as at 01/01/2023</b>	<b>3,000,000,000,000</b>	<b>1,286,825,482</b>	<b>(10,000)</b>	<b>99,871,176,744</b>	<b>10,830,443,286</b>	<b>(2,681,943,981,370)</b>	<b>430,044,454,142</b>
Profit/(loss) for the year	-	-	-	-	-	59,134,101,897	59,134,101,897
Fund allocation	-	-	-	-	-	(469,243,356)	(469,243,356)
<b>Balance as at 01/01/2024</b>	<b>3,000,000,000,000</b>	<b>1,286,825,482</b>	<b>(10,000)</b>	<b>99,871,176,744</b>	<b>10,830,443,286</b>	<b>(2,623,279,122,829)</b>	<b>488,709,312,683</b>
Profit/(loss) for the year	-	-	-	-	-	74,245,405,900	74,245,405,900
Fund allocation	-	-	-	-	-	(591,341,019)	(591,341,019)
<b>Balance as at 31/12/2024</b>	<b>3,000,000,000,000</b>	<b>1,286,825,482</b>	<b>(10,000)</b>	<b>99,871,176,744</b>	<b>10,830,443,286</b>	<b>(2,549,625,057,948)</b>	<b>562,363,377,564</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

**19. REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Unit: VND	
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Gross revenue from goods sold and services rendered	3,458,155,975	2,901,587,873
Sales of services	3,458,155,975	2,901,587,873
Net revenue from goods sold and services rendered	3,458,155,975	2,901,587,873

**20. COST OF SALES**

	Unit: VND	
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Cost of services rendered	2,228,682,690	2,033,607,462
	2,228,682,690	2,033,607,462

**21. FINANCIAL INCOME**

	Unit: VND	
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Interest income	265,257,370	257,099,397
	265,257,370	257,099,397

**22. FINANCIAL EXPENSES**

	Unit: VND	
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Provision for impairment of investments	(34,863,661,806)	5,551,685,216
Interest expense	224,283,276	665,614,884
Loss on sale of investments	4,628,559,876	-
	(30,010,818,654)	6,217,300,100

**23. GENERAL AND ADMINISTRATIVE EXPENSES**

	Unit: VND	
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Management staff expenses	1,008,765,467	1,112,850,000
Provision expenses	(44,159,628,534)	301,142,870
Service outsourced	482,734,693	100,962,465
	(42,668,128,374)	1,514,955,335



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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**24. BAD DEBTS HANDLED OFF THE BALANCE SHEET**

	Handling year	31/12/2024	Unit: VND 01/01/2024
<b>Short-term loan receivables</b>		<b>1,143,933,229,981</b>	<b>1,143,933,229,981</b>
Manh Ha Investment and Trading JSC.	2021	480,782,169,169	480,782,169,169
VNECO Hanoi Trading and Investment JSC.	2021	370,150,060,812	370,150,060,812
Gio Hat Co., Ltd	2021	199,001,000,000	199,001,000,000
Bao Linh JSC.	2021	75,000,000,000	75,000,000,000
Phu Nguyen Investment Development JSC.	2021	19,000,000,000	19,000,000,000
<b>Short-term trade receivables</b>		<b>81,273,856,974</b>	<b>81,273,856,974</b>
Tosy Robotics JSC.	2021	27,823,311,313	27,823,311,313
Song Da Construction and Investment JSC.	2021	20,635,963,722	20,635,963,722
North Phi Kha Trading-Service and Manufacturing Co.,Ltd	2021	5,344,267,999	5,344,267,999
Vinafacade JSC.	2021	5,522,659,768	5,522,659,768
Van Phu - Building Investment JSC.	2021	5,707,549,314	5,707,549,314
Hung Yen Material And Metal Co., Ltd	2021	5,096,125,835	5,096,125,835
TVshopping Media JSC.	2021	2,337,931,029	2,337,931,029
Ocean Retail & Assets Management JSC.	2021	3,492,500,351	3,492,500,351
Ms. Nguyen Thi Tuyet	2021	2,500,000,000	2,500,000,000
Others	2021	2,813,547,643	2,813,547,643
<b>Other short-term receivables</b>		<b>899,375,408,667</b>	<b>919,801,317,758</b>
Mr. Luu Duy Hung	2023	835,000,000	835,000,000
Ms. Nguyen Thi Dung	2023	5,365,828,037	5,365,828,037
Ms. Duong Thuy Chi	2023	577,400,136	577,400,136
Binh Duong Xanh JSC.	2021	270,150,000,000	270,150,000,000
VNT Co., Ltd	2021	161,545,208,763	181,971,117,854
Viet Nam Development of Trade and Investment Co., Ltd	2021	56,768,170,073	56,768,170,073
Vneco Hanoi Trading and Investment JSC.	2021	58,929,396,402	58,929,396,402
Manh Ha Investment and Trading JSC.	2021	40,928,235,832	40,928,235,832
Gio Hat Co., Ltd	2021	22,866,062,385	22,866,062,385
Bao Linh JSC.	2021	7,236,369,444	7,236,369,444
Phu Nguyen Investment Development JSC.	2021	7,085,149,998	7,085,149,998
BMC Ha Noi Investment Construction and Trading JSC.	2021	28,002,299,999	28,002,299,999
317 Truong Chinh project	2021	904,349,500	904,349,500
Lam Hong Investment JSC.	2021	35,515,056,108	35,515,056,108
25 Tran Khanh Du project	2021	2,132,720,000	2,132,720,000
Mr. Nguyen Khoa Dien	2021	45,620,165,000	45,620,165,000
Ms. Nguyen Trinh Minh Ha	2021	35,300,000,000	35,300,000,000
Ms. Dao Thi Diep Huong	2021	27,470,959,196	27,470,959,196
Ms. Nguyen Thi Xuyen	2021	6,737,500,000	6,737,500,000
Mr. Dao Vu Nguyen	2021	6,095,864,000	6,095,864,000
Ms. Tran Thi Thu Huong	2021	2,081,000,000	2,081,000,000
Mr. Le Tien Ngoc	2021	2,679,720,105	2,679,720,105
Others	2021	29,533,550,110	29,533,550,110
Expenses to support the construction of An Ha Pagoda	2020	7,691,868,657	7,691,868,657
Mr. Ha Van Tham	2020	9,750,800,000	9,750,800,000
Mr. Hoang Van Tuyen	2020	18,500,000,000	18,500,000,000
Others	2020	9,072,734,922	9,072,734,922

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**FORM B09a-DN**

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

	Handling year	31/12/2024	Unit: VND 01/01/2024
<b>Deficits in assets awaiting solution</b>	2021	<b>3,508,248,253</b>	<b>3,508,248,253</b>
<b>Short-term advances to suppliers</b>		<b>176,637,298,868</b>	<b>176,637,298,868</b>
Song Da Construction And Investment JSC.	2023	8,289,079,493	8,289,079,493
Others	2023	201,651,041	201,651,041
Thanh An Investment JSC.	2021	144,000,000,000	144,000,000,000
Key Vietnam Law Co., Ltd	2021	10,000,000,000	10,000,000,000
Topcare Investment and Trading Co., Ltd	2021	10,000,000,000	10,000,000,000
Thanh Dong Investment, Construction and Commercial JSC.	2021	1,835,234,949	1,835,234,949
Others	2021	2,311,333,385	2,311,333,385
<b>Long-term trade receivables</b>		<b>258,013,998,565</b>	<b>258,013,998,565</b>
BMC Ha Noi Investment Construction and Trading JSC.	2021	66,000,000,000	66,000,000,000
Lien Viet Consultancy And Investment JSC.	2021	145,000,000,000	145,000,000,000
BSC Vietnam JSC.	2021	4,850,000,000	4,850,000,000
Gia Dinh Development Corporation	2021	2,146,109,684	2,146,109,684
Hanoi PVR Investment JSC.	2021	40,017,888,881	40,017,888,881

**Total**

**2,562,742,041,308**

**2,583,167,950,399**

Prepare  
Nguyen Thi Na  
Hanoi, day      month      year 2025

Chief Accountant  
Vu Xuan Duong

General Director  
Le Vu Hai