



## **Hoang Anh Gia Lai Joint Stock Company**

Separate Financial Statements  
(Financial statements of the parent company)

Quarter IV/2023

# Hoang Anh Gia Lai Joint Stock Company

## CONTENT

	<b><i>Pages</i></b>
SEPARATE FINANCIAL STATEMENTS	
Separate balance sheet	1 - 2
Separate income statement	3 - 4
Separate cash flow statement	5 - 6
Notes to the Separate Financial Statements	7 - 37

SEPARATE BALANCE SHEET  
As at 31/12/2023

VND '000

Code	ASSETS	Note	31/12/2023	31/12/2022
100	<b>A. CURRENT ASSETS</b>		<b>4,285,969,954</b>	<b>6,460,443,311</b>
110	<i>I. Cash</i>	4	<b>8,219,424</b>	<b>30,395,139</b>
111	<b>1. Cash</b>		8,219,424	30,395,139
130	<i>II. Short-term receivables</i>		<b>4,272,213,155</b>	<b>6,414,995,552</b>
131	1. Short-term trade receivables	5	396,244,418	284,431,399
132	2. Short-term advances to suppliers	6	314,533,541	296,177,641
135	3. Short-term loans receivables	7	2,309,932,832	4,426,323,108
136	4. Other short-term receivables	8	2,212,548,567	2,364,557,212
137	5. Provision for short-term doubtful receivables		(961,046,203)	(956,493,808)
140	<b>III. Inventories</b>	9	<b>1,691,170</b>	<b>7,421,756</b>
141	1. Inventories		4,032,745	9,763,331
149	2. Provision for obsolete inventories		(2,341,575)	(2,341,575)
150	<b>IV. Other current assets</b>		<b>3,846,205</b>	<b>7,630,864</b>
151	1. Short-term prepaid expenses		9,206	2,891,347
152	2. Value-added tax deductible		709,420	1,611,938
153	3. Tax and other receivables from the State		3,127,579	3,127,579
200	<b>B. NON-CURRENT ASSETS</b>		<b>11,037,844,367</b>	<b>8,611,044,113</b>
210	<i>I. Long-term receivables</i>		<b>5,597,393</b>	<b>1,981,787,197</b>
215	1. Long-term loan receivables	7	23,054,185	1,815,345,034
216	2. Other long-term receivables	8	602,872	183,968,426
219	3. Provision for long-term doubtful receivables		(18,059,664)	(17,526,263)
220	<i>II. Fixed assets</i>		<b>124,538,152</b>	<b>171,171,201</b>
221	1. Tangible fixed assets	10	99,259,973	145,893,022
222	Cost		212,532,943	290,159,528
223	Accumulated depreciation		(113,272,970)	(144,266,506)
227	2. Intangible fixed assets	11	25,278,179	25,278,179
228	Cost		40,095,952	40,450,152
229	Accumulated amortization		(14,817,773)	(15,171,973)
230	<i>III. Investment properties</i>	12	<b>36,187,721</b>	<b>59,975,442</b>
231	1. Cost		47,003,809	74,075,831
232	2. Accumulated depreciation		(10,816,088)	(14,100,389)
240	<i>IV. Long-term assets in progress</i>		15,830,714	13,668,221
242	1. Construction in progress		15,830,714	13,668,221
250	<i>V. Long-term financial investments</i>		<b>10,855,020,273</b>	<b>6,374,664,374</b>
251	1. Investments in subsidiaries	13.1	11,114,808,169	6,690,982,169
252	3. Investments in other entities		5,000,000	5,000,000
253	4. Provision for long-term financial investments	13.2	1,048,791,081	1,048,791,081
254	<i>V. Long-term financial investments</i>	13	(1,313,578,977)	(1,370,108,876)
260	<i>VI. Other long-term assets</i>		<b>670,114</b>	<b>9,777,678</b>
261	1. Long-term prepaid assets	14	670,114	9,777,678
262	2. Deferred tax assets			
270	<b>TOTAL ASSETS</b>		<b>15,323,814,321</b>	<b>15,071,487,424</b>

SEPARATE BALANCE SHEET (continued)  
As at 31/12/2023

VND '000

Code	RESOURCES	Note	31/12/2023	31/12/2022
<b>300</b>	<b>C. LIABILITIES</b>		<b>9,145,283,741</b>	<b>9,056,081,842</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>5,901,893,607</b>	<b>4,969,402,909</b>
311	1. Short-term trade payables	15	65,908,241	271,216,701
312	2. Short-term advances from customers	16	10,422,524	10,396,667
313	3. Tax and other receivables from the State	17	45,444,715	4,266,210
314	4. Payables to employees		6,495,860	9,444,653
315	5. Short-term accrued expenses	18	3,259,699,430	2,592,059,332
319	6. Other short-term payables	19	464,884,350	123,189,887
320	7. Short-term loans	20	2,048,934,977	1,958,725,949
322	8. Bonus and welfare fund		103,510	103,510
<b>330</b>	<b>II. Non-current liabilities</b>		<b>3,243,390,134</b>	<b>4,086,678,933</b>
333	1. Long-term accrued expenses	18	326,824,519	490,236,779
337	2. Other long-term liabilities	19	7,666,626	7,666,626
338	3. Long-term loans	20	2,899,130,581	3,581,600,405
341	4. Deferred tax liabilities		4,403,574	1,810,289
342	5. Provision for long-term liabilities		5,364,834	5,364,834
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>6,178,530,580</b>	<b>6,015,405,582</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>21.1</b>	<b>6,178,530,580</b>	<b>6,015,405,582</b>
411	1. Share capital		9,274,679,470	9,274,679,470
411a	- Shares with voting rights		9,274,679,470	9,274,679,470
415	2. Treasury shares		(686,640)	(686,640)
418	3. Investment and development fund		279,895,303	279,895,303
421	4. Undistributed earnings (accumulated losses)		(3,375,357,553)	(3,538,482,551)
421a	- Undistributed earnings (accumulated losses) up to the prior period		(3,540,018,551)	(3,718,871,665)
421b	- Undistributed losses after tax of the current period		164,660,998	180,389,114
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>15,323,814,321</b>	<b>15,071,487,424</b>

Pham Thi Thu Ha  
Preparer

Le Truong Y Tram  
Chief Accountant

Vo Truong Son  
General Director

30 January 2024

SEPARATE INCOME STATEMENTS  
Quarter IV/2023

VND '000

Code	ITEM	Note	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
01	1. Net revenues from sale of goods and rendering of services	22.1	5,502,924	20,257,641	35,503,848	119,579,060
11	2. Costs of goods sold	23	(4,129,263)	(18,055,595)	(29,074,623)	(108,726,875)
20	3. Gross profit from sale of goods and rendering of services		1,373,661	2,202,046	6,429,225	10,852,185
21	4. Financial income	22.2	303,681,731	124,268,131	621,720,130	514,546,432
22	5. Financial expenses	24	(47,451,354)	(260,574,947)	(492,861,451)	(1,176,959,772)
<b>23</b>	<b>In which: interest expenses</b>		<b>(122,491,548)</b>	<b>(107,874,539)</b>	<b>(548,037,983)</b>	<b>(470,202,327)</b>
25	6. Selling expenses	25	(2,294,124)	(779,110)	(5,101,016)	(2,348,304)
26	7. General and administrative expenses	26	(13,453,244)	377,418,129	(66,261,873)	871,014,739
30	8. Operating profit (loss)		241,856,670	242,534,249	63,925,015	217,105,280
31	9. Other income	27	-	481	139,891,526	813,984
32	10. Other expenses	27	(992,984)	(3,999,800)	(8,036,246)	(35,114,704)
40	11. Other profit (loss)	27	(992,984)	(3,999,319)	131,855,280	(34,300,720)

SEPARATE INCOME STATEMENTS  
Quarter IV/2023

VND '000

Code	ITEM	Note	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
50	12. Accounting loss (profit) before tax		240,863,686	238,534,930	195,780,295	182,804,560
51	13. Current CIT expense		-	-	(28,526,012)	-
52	14. Deferred income tax income		(7,032,674)	(4,723,354)	(2,593,285)	(2,415,446)
60	15. (Loss) profit after CIT		233,831,012	233,811,576	164,660,998	180,389,114

\_\_\_\_\_  
Pham Thi Thu Ha  
Preparer

\_\_\_\_\_  
Le Truong Y Tram  
Chief Accountant

\_\_\_\_\_  
Vo Truong Son  
General Director

30 January 2024

SEPARATE CASH FLOW STATEMENT  
Quarter IV/2023

VND '000

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year
	<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>195,780,295</b>	<b>182,804,560</b>
	<i>Adjustments for:</i>			
02	Depreciation of fixed assets and Investment properties	10,11,12	8,419,424	9,762,031
03	Reversal of Provisions		(51,444,103)	(247,913,966)
04	(Profit) Loss on foreign exchange difference		(12,990,248)	(10,558,017)
05	Profit from investing activities		(750,302,941)	(503,588,547)
06	Interest expenses	24	548,037,983	470,202,327
<b>08</b>	<b>Operating loss before changes in working capital</b>		<b>(62,499,590)</b>	<b>(99,291,612)</b>
09	Increase (Decrease) in receivables		(179,006,045)	(61,205,726)
10	Decrease (increase) in inventories		5,730,586	7,455,585
11	Decrease in payables		195,802,854	88,688,781
12	Decrease (increase) in prepaid expenses		11,989,705	(2,321,057)
14	Interest paid		(29,619,859)	(31,233,617)
15	Corporate income tax paid		(549,614)	-
17	Other cash outflows from operating activities		<b>(1,536,000)</b>	<b>(2,652,001)</b>
20	Net cash flows used in operating activities		(59,687,963)	(100,559,647)
	<b>II. NET CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(59,900)	(38,071)
22	Proceeds from disposals of fixed assets		207,000,000	-
23	Loans to other entities		(76,720,000)	(2,128,582,270)
24	Collections from borrowers		487,131,753	1,942,360,062
25	Investment in other associates		-	(27,500,000)
26	Collections from investment in other associates		20,000,000	876,513,939
27	Interest and dividends received		160,395	51,144,590
<b>30</b>	<b>Net cash flows from (used in) investing activities</b>		<b>637,512,248</b>	<b>713,898,250</b>

SEPARATE CASH FLOW STATEMENT  
Quarter IV/2023

VND '000

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
34	Borrowings repaid		(600,000,000)	(605,000,000)
40	<b>Net cash flows (used in) from financing activities</b>		<b>(600,000,000)</b>	<b>(605,000,000)</b>
50	<b>Net cash flows</b>		<b>(22,175,715)</b>	<b>8,338,603</b>
60	<b>Cash at the beginning</b>	4	<b>30,395,139</b>	<b>22,056,536</b>
70	<b>Cash at the end</b>	4	<b>8,219,424</b>	<b>30,395,139</b>

---

 Pham Thi Thu Ha  
Preparer

---

 Le Truong Y Tram  
Chief Accountant

---

 Vo Truong Son  
General Director

30 January 2024



NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**1. CORPORATE INFORMATION**

Hoang Anh Gia Lai JSC (“the Company”) is incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate (“BRC”) No. 3903000083 issued by the Department of Planning and Investment of Gia Lai Province on 1 June 2006, and thirty one (31) subsequent Amended Business Registration Certificates.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) with stock code of HAG in accordance with Decision No. 124/QD-SGDHCM issued by HOSE on 15 December 2008

At 30/6/2023, Company has seven (7) direct subsidiaries eight (8) indirect subsidiaries, two (2) associates and four (4) branches.

The current principal activities of the Company are investment management; trading variety of fruits, trading machinery and tools for cultivation and livestock; agricultural services; mechanics; and hotel operation;

The Company’s head office is located at 15 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Vietnam

**2. BASIS OF PREPARATION****2.1 Accounting standards and system**

The separate financial statements of the Company expressed in thousands of Vietnam dong (“VND’000”) are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

**2.2 Applied accounting documentation system**

The Group’s applied accounting documentation system is the General Journal system.

**2.3 Fiscal year**

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

The consolidated financial statements Quarter III/2019 are prepared for the period from 01/10/2023 to 31/12/2023.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**2. BASIS OF PREPARATION** (continued)**2.4 Accounting currency**

The separate financial statements are prepared in Vietnam dong (“VND”) which is also the Company’s accounting currency.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1 Cash**

Cash comprises cash on hand and cash in banks

**3.2 Receivables**

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

The provision for doubtful debts represents amounts of outstanding receivables which are doubtful of being recovered at the balance sheet date, in accordance with the guidance under Circular No. 228/2009/TT-BTC issued by Department of Finance on 7 March, 2009 (“Circular 228”). Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement.

**3.3 Inventories**

Inventories are stated at the lower of cost incurred to bring each product to its present location and condition, and net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw and construction materials, tools and supplies and merchandise goods	- Actual cost on a weighted average basis.
Finished goods and work-in-process	- Cost of direct materials and labor plus attributable overheads based on the normal level of activities.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold and services rendered account in the consolidated income statement.

**3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of tangible fixed assets consist of their purchase prices and any directly attributable costs of bringing the tangible fixed assets to the working condition for their intended use.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.4 Tangible fixed assets (continued)**

Expenditures for additions, improvements and renewals are capitalized; and expenditures for maintenance and repairs are charged to the separate income statement when incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

**3.5 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

*Land use rights*

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as an intangible asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45"). The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use.

*Computer software*

Computer software which is not an integral part of hardware is recorded as an intangible asset and amortized over the term of benefits.

**3.6 Depreciation and amortization**

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	5 - 15 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Perennial trees	7 years
Computer software	8 years
Other assets	6 years

Land use rights with indefinite useful life will not be amortized.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.7 Investment properties**

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	23 - 43 years
--------------------------	---------------

Investment properties are derecognized when either they have been disposed of or the investment properties are permanently withdrawn from use and no future economic benefit is expected from their disposals.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by the end of owner occupation, and the commencement of an operating lease to another party or end of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by the commencement of owner occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

**3.8 Construction in progress**

Construction in progress represents costs attributable directly to the construction of the Company's buildings and offices that have not yet been completed as at the date of the separate financial statements.

**3.9 Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the nature of the arrangement at inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

*Where the Company is the lessee*

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the term of the lease.

*Where the Company is the lessor*

Assets subject to operating leases are included as the Company's investment properties in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognized in the separate income statement as incurred.

Lease income is recognized in the separate income statement on a straight-line basis over the lease term.

Where long-term leased assets meet conditions, one-time revenues for all rentals received in advance are recognized in accordance with Circular 200/2014/TT-BTC.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.10 Borrowing costs**

Borrowing costs consist of interests and other costs incurred in direct connection with the borrowing of fund.

Borrowing costs are recorded as operating expenses during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of a particular asset are capitalized as parts of the cost of the asset. Capitalization of borrowing costs is suspended during periods in which active development of the asset is interrupted unless such interruption is considered necessary. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

**3.11 Prepaid expenses**

Prepaid expenses are reported as short-term and long-term prepaid expenses on the separate balance sheet which mainly include costs of tools and supplies and land rentals. They are amortized over the period for which the amounts are paid and which relates to economic benefits generated from these expenses.

The following expenses are charged in long-term prepaid expenses and to be gradually amortized in the separate income statement.

- ▶ Prepaid land rentals are amortized over the years of land lease; and
- ▶ Tools and supplies are amortized to the separate income statement in a maximum period of three (3) years.

**3.12 Investments***Investments in subsidiaries*

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

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

*Investments in associates*

Investments in associates over which the Company has significant influence are carried at cost.

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

*Investments in other entities*

Investments in other entities are stated at their acquisition costs.

*Provision for diminution in value of investments*

Provision is made for any diminution in the value of investments at the balance sheet date in accordance with the guidance under Circular No. 228/2009/TT-BTC dated 7 March 2009 and Circular No. 89/2013/TT-BTC dated 26 June 2013 issued by the Ministry of Finance. Increases and decreases to the provision balance are recorded as financial expenses in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.13 Payables and accruals**

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed by suppliers to the Company.

**3.14 Accrual for severance pay**

The severance pay to employees is accrued at the end of each reporting period for all employees who have more than 12 months in service up to 31/12/2008 at the rate of one-half of the average monthly salary for each year of service up to 31/12/2008 in accordance with the Labor Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the balance sheet date. Any increases and decreases to the accrued amount shall be taken to the interim separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employees upon termination of their labor contracts following Article 48 of the Labor Code.

**3.15 Foreign currency transactions**

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

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the transactions of commercial banks designated for payment; and;
- ▶ Payments for assets or expenses without liabilities initially being recognized are recorded at the buying exchange rates of the commercial banks that process these payments.

At the balance sheet date, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred during the period and arising from the revaluation of monetary accounts denominated in foreign currency at period-end are taken to the interim separate income statement.

**3.16 Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

**3.17 Appropriation of net profit**

Net profit after tax is available for appropriation to shareholders upon the proposal by the Board of Directors and after approval by the shareholders at the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.17 Appropriation of net profit** (continued)

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

▶ *Investment and development fund*

This fund is set aside for use in the Company's expansion of its operations or in-depth investments.

▶ *Welfare fund*

This fund is set aside for the purpose of common benefits, improvement of the employees' benefits, social activities and presented as a liability on the interim separate balance sheet.

**3.18 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

*Sale of goods*

Revenue is recognized when the significant risks and rewards of the ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Revenue from the rendering of services is recognized when the services are rendered.

*Interest*

Revenue is recognized as the interest accrues (taking into account the return on assets) unless collectability is in doubt.

*Rental income*

Rental income arising from operating leases is accounted for on a straight-line basis in the interim separate income statement over the lease terms on ongoing leases.

*Dividend income*

Income is recognized when the Company's entitlement as an investor to receive the dividend is established.

*Income from disposal of investments*

Income from disposal of investments is recognized when the investment transfer procedures are completed; and the involving parties have fulfilled their respective contractual obligations.

*Construction contracts*

Where the outcome of a construction contract can be estimated reliably and certified by customers, related revenue and costs are recognized by reference to the amount of work completed at the balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customers

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.18 Revenue recognition** (continued)*Construction contracts* (continued)

Where the outcome of a construction contract can not be estimated reliably, contract revenue is recognized to the extent of contract costs incurred which is probably recoverable. Contract costs are recognized as expenses in the period in which they are incurred.

**3.19 Taxation***Current income tax*

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

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

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

*Deferred tax*

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

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ Deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ Taxable temporary differences associated with investments in subsidiaries and associates, and joint venture capitals where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax losses and the carry forward of unused tax credit, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, the carry forward of unused tax losses and the carry forward of unused tax credit can be utilized, except:

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and

In respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized



NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.19 Taxation** (continued)*Deferred tax* (continued)

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilized. Previously unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

Deferred tax is credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Company intends either to settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**3.20 Related parties**

Parties that directly, or indirectly control, or are controlled by, or have remarkable influences over decisions on finance and operation of, or are subject to significant joint control or general influence together with, the Group, are related parties of the Group. Related parties can be companies or individuals including close members of the families of these individuals considered to be related.

**4. CASH**

	<i>VND '000</i>	
	<i>31/12/2023</i>	<i>31/12/2022</i>
Cash on hand	779,757	992,282
Cash in banks	7,439,667	29,402,857
<b>TOTAL</b>	<b>8,219,424</b>	<b>30,395,139</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**5. SHORT-TERM TRADE RECEIVABLES**

	<i>VND '000</i>	
	<i>31/12/2023</i>	<i>31/12/2022</i>
Receivables from trading and services	369,805,976	92,434,018
Receivables from sale of apartments	24,878,519	190,725,046
Receivables from the disposal of investments	1,148,510	1,222,335
Receivables from the disposal of fixed assets	411,413	50,000
<b>TOTAL</b>	<b><u>396,244,418</u></b>	<b><u>284,431,399</u></b>

Short-term trade receivables were amounts due from related parties aggregating to VND 14,435,808 '000 as at 31/12/2023 (*Note 29*).

**6. SHORT-TERM ADVANCES TO SUPPLIERS**

	<i>VND '000</i>	
	<i>31/12/2023</i>	<i>31/12/2022</i>
Advances to suppliers of goods and services	<u>314,533,541</u>	<u>296,177,641</u>

Included in advances to suppliers were amounts due to related parties aggregating to 311,517,697 VND '000 as at 31/12/2023 (*Note 29*).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**7. LOAN RECEIVABLES**

	VND '000	
	31/12/2023	31/12/2022
<b>Short-term</b>		
Short-term loans to related parties (Note 29)	2,267,870,586	4,380,567,822
<i>In which:</i>		
- Short-term loans to Hoang Anh Gia Lai Agricultural JSC ("HNG") and HNG subsidiaries ("HNG group") (iii)	1,114,039,429	501,373,769
- Short-term loans to subsidiaries (i)	755,034,077	726,792,770
- Short-term loans to other related parties(ii)	398,797,080	3,152,401,283
Short-term loans to other companies and individuals (iv)	42,062,246	45,755,286
	<b><u>2,309,932,832</u></b>	<b><u>4,426,323,108</u></b>
<b>Long-term</b>		
Long-term loans to related parties (Note 29)	5,000,000	1,797,818,771
<i>In which:</i>		
- Long-term loans to subsidiaries (i)	5,000,000	788,749,321
- Long-term loans to companies of HNG Group (iii)	-	1,009,069,450
Long-term loans to other companies	18,054,185	17,526,263
	<b><u>23,054,185</u></b>	<b><u>1,815,345,034</u></b>
<b>TOTAL</b>	<b><u>2,332,987,017</u></b>	<b><u>6,241,668,142</u></b>

- (i) They represent unsecured loans to subsidiaries with maturity from 7/2023 to 2/2025.
- (ii) They represent unsecured loans to other related parties with maturity from 1/2024 to 3/2025.
- (iii) They represent unsecured loans to companies of HNG Group with maturity from 1/2024 to 9/2024.
- (iv) They represent unsecured loans to other companies with maturity from 1/2024 to 3/2024.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**8. OTHER RECEIVABLES**

	VND '000	
	31/12/2023	31/12/2022
<b>Short-term</b>		
Receivables from related parties (Note 29)	2,170,540,175	2,108,070,702
Receivables from companies	29,859,387	242,309,560
Receivables from employees	2,796,629	9,222,952
Interest receivables from companies	3,177,948	3,117,115
Others	6,174,428	1,836,883
	<u><b>2,212,548,567</b></u>	<u><b>2,364,557,212</b></u>
<b>Long-term</b>		
Receivables from related parties (Note 29)	88,192	183,453,746
Long-term deposit	514,680	514,680
	<u><b>602,872</b></u>	<u><b>183,968,426</b></u>
<b>TOTAL</b>	<u><u><b>2,213,151,439</b></u></u>	<u><u><b>2,548,525,638</b></u></u>

**9. INVENTORIES**

	VND '000	
	31/12/2023	31/12/2022
Construction materials	2,201,292	5,220,992
Merchandise goods	982,375	992,263
Work in process	790,742	3,430,247
<i>In which:</i>		
<i>Construction contracts</i>	790,742	3,430,247
Finished goods	58,336	58,335
Tools and supplies	-	61,494
<b>TOTAL</b>	<u><b>4,032,745</b></u>	<u><b>9,763,331</b></u>
Provision for obsolete inventories	<u>(2,341,575)</u>	<u>(2,341,575)</u>
<b>NET VALUE</b>	<u><u><b>1,691,170</b></u></u>	<u><u><b>7,421,756</b></u></u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**10. TANGIBLE FIXED ASSETS**

VND '000

	<i>Buildings, structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Perennial trees</i>	<i>Other assets</i>	<i>TOTAL</i>
<b>Cost</b>							
31/12/2022	227,679,188	19,454,629	32,222,895	4,005,316	6,689,440	108,060	290,159,528
New purchase during the period	-	-	-	59,900	-	-	59,900
Thanh lý trong năm	(74,017,110)	(2,824,329)	(572,376)	(272,670)	-	-	(77,686,485)
31/12/2023	153,662,078	16,630,300	31,650,519	3,792,546	6,689,440	108,060	212,532,943
<b>Accumulated depreciation</b>							
31/12/2022	(86,723,483)	(18,799,925)	(28,513,729)	(3,431,869)	(6,689,440)	(108,060)	(144,266,506)
Depreciation during the period	(4,880,396)	(92,016)	(1,154,701)	(216,004)	-	-	(6,343,117)
Disposal during the period	33,899,101	2,592,506	572,376	272,670	-	-	37,336,653
31/12/2023	(57,704,778)	(16,299,435)	(29,096,054)	(3,375,203)	(6,689,440)	(108,060)	(113,272,970)
<b>Net carrying amount</b>							
31/12/2022	140,955,705	654,704	3,709,166	573,447	-	-	145,893,022
31/12/2023	95,957,300	330,865	2,554,465	417,343	-	-	99,259,973

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**11. INTANGIBLE FIXED ASSETS**

VND '000

	<i>Land use right</i>	<i>Computer software</i>	<i>TOTAL</i>
<b>Cost</b>			
31/12/2022	25,278,179	15,171,973	40,450,152
Disposal of fully depreciated assets	-	(354,200)	(354,200)
31/12/2023	<u>25,278,179</u>	<u>14,817,773</u>	<u>40,095,952</u>
<b>Accumulated depreciation</b>			
31/12/2022	-	(15,171,973)	(15,171,973)
Disposal of fully depreciated assets	-	354,200	354,200
31/12/2023	<u>-</u>	<u>(14,817,773)</u>	<u>(14,817,773)</u>
<b>Net carrying amount</b>			
31/12/2022 and 31/12/2023	<u>25,278,179</u>	<u>-</u>	<u>25,278,179</u>

**12. INVESTMENT PROPERTIES**

VND '000

	<i>Quyền sử dụng đất</i>	<i>Nhà cửa, vật kiến trúc</i>	<i>TOTAL</i>
<b>Cost</b>			
31/12/2022	27,072,022	47,003,809	74,075,831
Disposal during the period	(27,072,022)	-	(27,072,022)
31/12/2023	<u>-</u>	<u>47,003,809</u>	<u>47,003,809</u>
<b>Accumulated depreciation</b>			
31/12/2022	(5,175,759)	(8,924,630)	(14,100,389)
Depreciation during the period	(184,849)	(1,891,458)	(2,076,307)
Disposal during the period	5,360,608	-	5,360,608
31/12/2023	<u>-</u>	<u>(10,816,088)</u>	<u>(10,816,088)</u>
<b>Net carrying amount</b>			
31/12/2022	<u>21,896,263</u>	<u>38,079,179</u>	<u>59,975,442</u>
31/12/2023	<u>-</u>	<u>36,187,721</u>	<u>36,187,721</u>

**13. LONG-TERM FINANCIAL INVESTMENTS**

VND '000

	<u>31/12/2023</u>		<u>31/12/2022</u>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
Investment in subsidiaries (Note 13.1)	11,114,808,169	(758,007,391)	6,690,982,169	(758,007,391)
Investment in associates	5,000,000	(5,000,000)	5,000,000	(5,000,000)
Investment in other entities (Note 13.2)	1,048,791,081	(550,571,586)	1,048,791,081	(607,101,485)
<b>TOTAL</b>	<b><u>12,168,599,250</u></b>	<b><u>(1,313,578,977)</u></b>	<b><u>7,744,773,250</u></b>	<b><u>(1,370,108,876)</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**13. LONG-TERM FINANCIAL INVESTMENTS** (continued)**13.1 Investment in subsidiaries**

Details of the Company's direct investments in subsidiaries are presented as follows:

Names of subsidiaries	Business activities	Status of operation	Holding (%)	31/12/2023			31/12/2022		
				Cost VND '000	Provision VND '000	% holding (%)	Cost VND '000	Provision VND '000	
Le Me JSC	Cultivation and livestock	Operating	87.74	3,450,326,000	-	-	-	-	
Hung Thang Loi Gia Lai Co., Ltd.	Cultivation and livestock	Operating	98.78	2,989,291,000	(650,458,785)	98.00	2,489,291,000	(650,458,785)	
Lo Pang Livestock Joint Stock Company ("Lo Pang Livestock")	Cultivation and livestock	Operating	95.45	2,745,600,000	-	90.00	2,145,600,000	-	
Gia Lai Livestock Joint Stock Company	Cultivation and livestock	Operating	88.03	1,814,091,843	-	88.03	1,822,042,563	-	
LPBank Hoang Anh Gia Lai Sport JSC	Football club	Operating	97.50	89,769,616	(89,769,616)	97.50	89,769,616	(89,769,616)	
Công ty TNHH Hoàng Anh Gia Lai Vientiane	Real estate and hotel management	Operating	100.00	17,778,990	(17,778,990)	100.00	17,778,990	(17,778,990)	
Công ty Cổ phần Nông nghiệp Kon Thụp	Cultivation and livestock	Pre-operating	88.03	7,950,720	-	-	-	-	
Hoang Anh Gia Lai Hospital JSC	Hospital	Operating	-	-	-	99.00	99,000,000	-	
BAPI Hoang Anh Gia Lai JSC	Food trading	Operating	-	-	-	55.00	27,500,000	-	
<b>TOTAL</b>				<b>11,114,808,169</b>	<b>(758,007,391)</b>		<b>6,690,982,169</b>	<b>(758,007,391)</b>	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**13. LONG-TERM FINANCIAL INVESTMENTS** (continued)**13.2 Investments in associates**

<i>Names of the associates</i>	<i>Business activity</i>	<i>31/12/2023</i>			<i>31/12/2022</i>		
		<i> Holding (%)</i>	<i> Cost VND '000</i>	<i> Provision VND '000</i>	<i> Holding %</i>	<i> Cost VND '000</i>	<i> Provision VND '000</i>
Hoang Anh Gia Lai Agricultural JSC	Industrial and agricultural farming, and livestock	9.44	1,041,431,040	(549.411.545)	9.44	1,041,431,040	(605,941,444)
Thanh nien Media Corporation	Media	2.00	6,200,000	-	2.00	6,200,000	-
Far East Aviation JSC	Trading and transport	-	1,160,041	(1.160.041)	-	1,160,041	(1,160,041)
<b>TOTAL</b>			<b><u>1,048,791,081</u></b>	<b><u>(550.571.586)</u></b>		<b><u>1,048,791,081</u></b>	<b><u>(607,101,485)</u></b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**14. LONG-TERM PREPAID EXPENSES**

VND '000

	31/12/2023	31/12/2022
Pre-paid land rental	237,213	1,077,751
Tools and supplies	55,557	8,371,799
Other long-term prepaid expenses	<u>377,344</u>	<u>328,128</u>
<b>TOTAL</b>	<b><u>670,114</u></b>	<b><u>9,777,678</u></b>

**15. SHORT-TERM TRADE PAYABLES**

VND '000

	31/12/2023	31/12/2022
Payable for purchase of goods and services	<u>65,908,241</u>	<u>271,216,701</u>

Included in the trade payables were amounts due to related parties aggregating 36,606,455 VND '000 as at 31/12/2023 (Note 29).

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

VND '000

	31/12/2023	31/12/2022
Advances from customers buying goods and services	<u>10,422,524</u>	<u>10,396,667</u>

Advances from trade customers were amounts due to related parties aggregating 8,640,087 VND '000 as at 31/12/2023 (Note 29).

**17. TAX AND STATUTORY OBLIGATIONS**

VND '000

	31/12/2023	31/12/2022
Corporate income tax (Note 28)	28,041,628	65,230
Value-added tax	17,264,998	2,116,165
Personal income tax	138,089	1,868,613
Others	-	216,202
<b>TOTAL</b>	<b><u>45,444,715</u></b>	<b><u>4,266,210</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**18. ACCRUED EXPENSES**

VND '000

	31/12/2023	31/12/2022
<b>Short-term</b>		
Interest expenses	3,229,467,931	2,552,949,571
In which:		
<i>Interest expenses on bonds</i>	3,188,874,084	2,517,849,854
<i>Interest expenses on other organizations</i>	40,593,847	35,099,717
Operating costs	15,908,108	15,908,108
Others	14,323,391	23,201,653
	<u><b>3,259,699,430</b></u>	<u><b>2,592,059,332</b></u>
<b>Long-term</b>		
Interest expenses	326,824,519	490,236,779
In which:		
<i>Interest expenses on bonds</i>	326,824,519	490,236,779
	<u><b>326,824,519</b></u>	<u><b>490,236,779</b></u>
<b>TOTAL</b>	<u><b>3,586,523,949</b></u>	<u><b>3,082,296,111</b></u>

**19. OTHER PAYABLES**

VND '000

	31/12/2023	31/12/2022
<b>Short-term</b>		
Payables to related parties (Note 29)	343,317,705	58,024,528
Others	121,566,645	65,165,359
	<u><b>464,884,350</b></u>	<u><b>123,189,887</b></u>
<b>Long-term</b>		
Others	7,666,626	7,666,626
	<u><b>7,666,626</b></u>	<u><b>7,666,626</b></u>
<b>TOTAL</b>	<u><b>472,550,976</b></u>	<u><b>130,856,513</b></u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**20. LOAN**

	VND '000	
	31/12/2023	31/12/2022
<b>Short-term loan</b>		
Current portion of long-term bonds	<u>2,048,934,977</u>	<u>1,958,725,949</u>
<b>Long-term vay</b>		
Domestic straight bonds	<u>2,899,130,581</u>	<u>3,581,600,405</u>
<b>TOTAL</b>	<b><u>4,948,065,558</u></b>	<b><u>5,540,326,354</u></b>

*Outstanding domestic straight bonds comprised as detailed below:*

	VND '000	
<i>Issuance agent</i>	31/12/2023	31/12/2022
BIDV and BIDV Securities Joint Stock Company ("BSC")	4,671,000,000	5,271,000,000
ACB Securities Limited Company ("ACBS")	300,000,000	300,000,000
Bond issuance cost	<u>(22,934,442)</u>	<u>(30,673,646)</u>
<b>TOTAL</b>	<b><u>4,948,065,558</u></b>	<b><u>5,540,326,354</u></b>
<i>In which:</i>		
Long-term bonds	2,899,130,581	3,581,600,405
Current portion of long-term bonds in 1 year	2,048,934,977	1,958,725,949

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**21. OWNER'S EQUITY****21.1 Increases and decreases in owner's equity**

	VND '000				
	<i>Share capital</i>	<i>Treasury shares</i>	<i>Investment and development fund</i>	<i>Accumulated losses</i>	<i>TOTAL</i>
<b>2022</b>					
31/12/2021	9,274,679,470	(686,640)	279,895,303	(3,716,219,664)	5,837,668,469
Net profit for the year	-	-	-	180,389,114	180,389,114
Remuneration to the BOD, BOS members, and secretary	-	-	-	(2,652,001)	(2,652,001)
<b>31/12/2022</b>	<b>9,274,679,470</b>	<b>(686,640)</b>	<b>279,895,303</b>	<b>(3,538,482,551)</b>	<b>6,015,405,582</b>
					VND '000
	<i>Vốn cổ phần</i>	<i>Cổ phiếu quỹ</i>	<i>Quỹ đầu tư phát triển</i>	<i>Lỗi lũy kế</i>	<i>TOTAL</i>
<b>2023</b>					
Số dư 31/12 2022	9,274,679,470	(686,640)	279,895,303	(3,538,482,551)	6,015,405,582
Profit after tax for the year	-	-	-	164,660,998	164,660,998
Remuneration to the BOD, BOS members, and secretary	-	-	-	(1,536,000)	(1,536,000)
<b>31/12/2023</b>	<b>9,274,679,470</b>	<b>(686,640)</b>	<b>279,895,303</b>	<b>(3,375,357,553)</b>	<b>6,178,530,580</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**21. OWNER'S EQUITY** (continued)**21.2 Shares**

	31/12/2023 Shares	31/12/2022 Shares
Shares authorized to be issued	927,467,947	927,467,947
Số lượng cổ phiếu đã phát hành và góp vốn đầy đủ	927,467,947	927,467,947
<i>Ordinary shares</i>	927,467,947	927,467,947
Treasury shares	68,664	68,664
<i>Ordinary shares</i>	68,664	68,664
Outstanding shares	927,399,283	927,399,283
<i>Ordinary shares</i>	927,399,283	927,399,283

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023

**22. REVENUE****22.1 Revenues from sale of goods and rendering of services**

	VND '000			
	Quarter IV		Accumulated from the beginning to the end of this quarter	
	Current year	Previous year	Current year	Previous year
<b>Net revenue</b>	<b>5,502,924</b>	<b>20,257,641</b>	<b>35,503,848</b>	<b>119,579,060</b>
<i>In which:</i>				
<i>Sale of goods, commodities</i>	3,978,773	9,235,116	26,606,855	29,809,261
<i>Rendering of services</i>	1,524,151	11,022,525	8,896,993	89,769,799

**22.2 Financial income**

	VND '000			
	Quarter IV		Accumulated from the beginning to the end of this quarter	
	Current year	Previous year	Current year	Previous year
Interest income	31,599,199	90,288,228	336,318,924	403,885,150
Proceeds from disposal of investments	271,000,000	159,033	271,000,000	60,049,183
Foreign exchange gains	1,077,234	(5,202,835)	14,240,811	11,230,612
Others	5,298	39,023,705	160,395	39,381,487
<b>TOTAL</b>	<b>303,681,731</b>	<b>124,268,131</b>	<b>621,720,130</b>	<b>514,546,432</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**23. COSTS OF GOODS SOLD AND RENDERING OF SERVICES**

	VND '000			
	<u>Quarter IV</u>		<u>Accumulated from the beginning to the end of this quarter</u>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Cost of goods, commodities sold	2,605,112	7,500,445	20,177,630	20,242,161
Cost of rendering of services	1,524,151	10,555,150	8,896,993	88,484,714
<b>TOTAL</b>	<b>4,129,263</b>	<b>18,055,595</b>	<b>29,074,623</b>	<b>108,726,875</b>

**24. FINANCIAL EXPENSES**

	VND '000			
	<u>Quarter IV</u>		<u>Accumulated from the beginning to the end of this quarter</u>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Loan interest	122,491,548	107,874,539	548,037,983	470,202,327
Loss on Foreign exchange differences	1,250,563	863	1,250,563	863
(Reversal of) provision for Long-term investments	(76,290,757)	152,699,545	(56,529,899)	706,756,582
Others	-	-	102,804	-
<b>TOTAL</b>	<b>47,451,354</b>	<b>260,574,947</b>	<b>492,861,451</b>	<b>1,176,959,772</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**25. SELLING EXPENSES**

VND '000

	<i>Quarter IV</i>		<i>Accumulated from the beginning to the end of this quarter</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Transportation and external service expenses	2,179,773	669,977	3,739,569	1,918,893
Costs of labor	93,630	109,133	374,520	395,561
Others	20,721	-	986,927	33,850
<b>TOTAL</b>	<b>2,294,124</b>	<b>779,110</b>	<b>5,101,016</b>	<b>2,348,304</b>

**26. GENERAL AND ADMINISTRATIVE EXPENSES**

VND '000

	<i>Quarter IV</i>		<i>Accumulated from the beginning to the end of this quarter</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Costs of labor	8,323,416	9,733,632	34,330,136	34,781,844
External services	2,507,956	6,372,400	11,736,208	24,389,018
(Reversal of) provision	49,114	(411,006,790)	5,134,910	(953,308,716)
Depreciation and amortization	1,196,043	1,090,544	4,488,682	4,386,213
Others	1,376,715	16,392,085	10,571,937	18,736,902
<b>TOTAL</b>	<b>13,453,244</b>	<b>(377,418,129)</b>	<b>66,261,873</b>	<b>(871,014,739)</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter IV/2023**27. OTHER INCOMES AND EXPENSES**

VND '000

	<i>Quarter IV</i>		<i>Accumulated from the beginning to the end of this quarter</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
<b>Other incomes</b>	-	<b>481</b>	<b>139,891,526</b>	<b>813,984</b>
Gain from disposal of long-term assets	-	-	139,881,990	272,727
Others	-	481	9,536	541,257
<b>Chi phí khác</b>	<b>992,984</b>	<b>3,999,800</b>	<b>8,036,246</b>	<b>35,114,704</b>
Loss from disposal of long-term assets	-	-	2,941,624	-
Assessment of non-performing assets	89,769	895,710	1,809,769	22,510,084
Depreciation of idle assets	66,615	329,668	614,353	1,318,672
Penalties	72,022	2,059,384	487,850	5,196,736
Others	764,578	715,038	2,182,650	6,089,212
<b>OTHER PROFITS (LOSSES)</b>	<b>(992,984)</b>	<b>(3,999,319)</b>	<b>131,855,280</b>	<b>(34,300,720)</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**28. CORPORATE INCOME TAX**

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

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

*Current CIT*

The current tax payable is based on taxable profit for the period. Taxable profit differs from profit as reported in the interim separate financial statements because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are never taxable or deductible. The Group's current income tax payable for current tax is calculated using applicable tax rates that have been enacted by the balance sheet date

The current CIT expense for the period is computed as follows:

	VND '000	
	2023	2022
<b>Total accounting loss before tax</b>	<b>195,780,295</b>	<b>182,804,560</b>
Non-deductible expenses	2,545,455	88,086,247
Penalty expenses	487,850	-
Foreign exchange differences from the re-assessment of monetary accounts denominated in foreign currency	(12,990,248)	(12,077,230)
Provision for doubtful debts	-	(224,476,856)
Dividend	-	(39,023,705)
Othes	3,128,441	-
<b>Estimated taxable profit (loss) not off-set with losses in previous year</b>	<b>188,951,793</b>	<b>(4,686,984)</b>
Loss carried forward	(87,202,603)	-
Current CIT from property transfer	28,526,012	-
CIT at beginning of the year	65,230	65,230
CIT paid during the year	(549,614)	-
<b>CIT payable at the beginning of the period</b> (Note 17)	<b>28,041,628</b>	<b>65,230</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**29. TRANSACTIONS WITH RELATED PARTIES**

Significant transactions with related parties were as follows:

Related party	Relationship	Transactions	VND '000 Balance
Le Me JSC	Subsidiary	Interest income	132,836,459
Gia Lai Livestock Joint Stock Company	Subsidiary	Interest income Sales of goods and rendering of services	62,324,918 57,345
Lo Pang Livestock JSC	Subsidiary	Interest income Purchase of goods and services Sales of goods and rendering of services	57,250,404 102,000 17,088
Hung Thang Loi Gia Lai Co., Ltd.	Subsidiary	Interest income Sales of goods and rendering of services Purchase of goods and services	39,601,626 8,611,369 4,506,159
Tay Nguyen Agricultural Services Co., Ltd	Related company	Interest income	39,263,485
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Interest income	4,981,195
Công ty Cổ phần Thể Thao Hoàng Anh Gia Lai	Subsidiary	Sales of goods and rendering of services	468,204
Other related parties	Related party	Sales of goods and rendering of services	184,149

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**29. TRANSACTION WITH RELATED PARTIES (continued)**

Amounts due to and due from related parties as at 31/12/2023 were as follows:

Related party	Relationship	Transactions	VND '000 Balance
<b><i>Phải thu Short-term của khách hàng (Note 5)</i></b>			
Gia Lai Livestock Joint Stock Company	Subsidiary	Sales of goods	4,762,906
Lo Pang Livestock JSC	Subsidiary	Sales of goods	3,345,741
LBBank Hoàng Anh Gia Lai Sport JSC	Subsidiary	Sales of goods	2,865,320
Hung Thang Loi Gia Lai Co., Ltd.	Subsidiary	Sales of goods	2,649,188
Other related parties	Related party	Sales of goods and rendering of services	812,653
<b>TOTAL</b>			<b><u>14,435,808</u></b>
<b><i>Trả trước cho người bán Short-term (Note 6)</i></b>			
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Advances for purchase of goods	286,841,877
Hung Thang Loi Gia Lai Co., Ltd.	Subsidiary	Advances for purchase of goods	24,675,820
<b>TOTAL</b>			<b><u>311,517,697</u></b>
<b><i>Phải thu về cho vay Short-term (Note 7)</i></b>			
Hoang Anh Gia Lai Agricultural JSC	Công ty liên quan	Short-term Loan receivable	984,698,037
Gia Lai Livestock Joint Stock Company	Subsidiary	Loan receivable Short-term	626,740,018
Tay Nguyen Agricultural Services Co., Ltd	Related company	Short-term Loan receivable	398,797,080
Hoang Anh Attapeu Agriculture Development Co., Ltd	Related company	Short-term Loan receivable	112,597,142
Lo Pang Livestock JSC	Subsidiary	Short-term Loan receivable	61,722,674
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Short-term Loan receivable	49,900,701
Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd	Related company	Short-term Loan receivable	16,744,250
Hung Thang Loi Gia Lai Co., Ltd.	Subsidiary	Short-term Loan receivable	16,670,684
<b>TOTAL</b>			<b><u>2,267,870,586</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**29. TRANSACTION WITH RELATED PARTIES (continued)**

Amounts due to and due from related parties as at 31/12/2023 were as follows (tiếp theo):

Related party	Relationship	Transactions	VND '000 Balance
<b><i>Phải thu về cho vay Long-term (Note 7)</i></b>			
Hung Thang Loi Gia Lai Co., Ltd.	Subsidiary	Loan receivable Long-term	5,000,000
<b><i>Other Short-term receivables (Note 8)</i></b>			
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Payment on behalf Interest income	582,381,971 28,223,836
Gia Lai Livestock Joint Stock Company	Subsidiary	Payment on behalf Interest income	386,500,732 147,444,851
Hung Thang Loi Gia Lai Co., Ltd	Subsidiary	Payment on behalf Interest income	207,436,057 123,917,035
Tay Nguyen Agricultural Services Co., Ltd	Related company	Payment on behalf Interest income	196,847,181 100,428,011
Lo Pang Livestock JSC	Subsidiary	Interest income Payment on behalf	143,653,668 1,345,346
Tra Ba Livestock Food Proccessing JSC	Subsidiary	Payment on behalf	141,346,241
Flour Manufacturing Co., Ltd	Subsidiary	Payment on behalf	96,330,548
Hoang Anh Attapeu Agriculture Development Co., Ltd	Related company	Interest income	10,653,887
Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd	Related company	Interest income	1,636,032
Khan Xay Agricultural One Member Development Co., Ltd	Subsidiary	Interest income	1,328,519
Other related parties	Related party	Payment on behalf	1,066,260
<b>TOTAL</b>			<b>2,170,540,175</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**29. TRANSACTION WITH RELATED PARTIES** (continued)

Amounts due to and due from related parties as at 31/12/2023 were as follows (tiếp theo):

Related party	Relationship	Transactions	VND '000 Balance
<b><i>Other Long-term receivables (Note 8)</i></b>			
Hung Thang Loi Gia Lai Co., Ltd	Subsidiary	Interest income	<u>88,192</u>
<b><i>Short-term trade payables (Note 15)</i></b>			
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Purchase of goods	15,503,068
Gia Lai Livestock Joint Stock Company	Subsidiary	Purchase of goods	8,982,932
Hoàng Anh Gia Lai Wodden Furniture JSC	Related company	Purchase of goods	6,827,227
Tay Nguyen Agricultural Services Co., Ltd	Related company	Purchase of goods	2,699,175
Hung Thang Loi Gia Lai Co., Ltd	Subsidiary	Purchase of goods	2,565,473
Other related parties	Related party	Purchase of goods and services	28,580
<b>TOTAL</b>			<b><u>36,606,455</u></b>
<b><i>Short-term advances from customers (Note 16)</i></b>			
Gia Lai Livestock Joint Stock Company	Subsidiary	Advances received for purchase of goods	8,640,087
<b>TOTAL</b>			<b><u>8,640,087</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
Quarter IV/2023**29. TRANSACTION WITH RELATED PARTIES (continued)**

Amounts due to and due from related parties as at 31/12/2023 were as follows (continued):

<i>Related party</i>	Relationship	Transactions	VND '000 Balance
<b>Short-term receivables (Note 19)</b>			
Lo Pang Livestock JSC	Subsidiary	Temporary borrowing	313,783,260
Hoang Anh Gia Lai Vientiane Co., Ltd.	Subsidiary	Collection on behalf	22,769,750
Gia Lai Livestock Joint Stock Company	Subsidiary	Temporary borrowing	5,737,000
Other related parties	Related party	Collection on behalf	<u>1,027,695</u>
<b>TOTAL</b>			<b><u>343,317,705</u></b>

**30. EVENTS AFTER THE BALANCE SHEET DATE**

There has been no significant event occurring after the balance sheet date which would require adjustments or disclosure to be made in the interim consolidated financial statements.

Pham Thi Thu Ha  
Preparer

Le Truong Y Tram  
Chief Accountant

Vo Truong Son  
General Director

30 January 2024