

CÔNG TY CỔ PHẦN FPT
FPT CORPORATION

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

Số: 37/FPT-FMC
No.: 37/FPT-FMC

Hà Nội, ngày 12 tháng 03 năm 2024
Hanoi, March 12th 2024

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: Ủy ban Chứng khoán Nhà nước
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
To: The State Securities Commission
Hochiminh Stock Exchange

1. Tên tổ chức/*Name of organization*: Công ty Cổ phần FPT/ *FPT Corporation*
- Mã chứng khoán/Mã thành viên/ *Stock code/ Broker code*: FPT/ *FPT*
 - Địa chỉ/*Address*: Số 10, phố Phạm Văn Bạch, Phường Dịch Vọng, Quận Cầu Giấy, Thành phố Hà Nội, Việt Nam/ *10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam*
 - Điện thoại liên hệ/*Tel.*: 024. 7300 7300 Fax: 024. 3768 7410
 - E-mail: ir@fpt.com website: <https://fpt.com>

2. Nội dung thông tin công bố / *Contents of disclosure*:

Báo cáo tài chính riêng năm 2023 đã kiểm toán và Báo cáo tài chính hợp nhất năm 2023 đã kiểm toán / *Audited Separate Financial Statements of 2023 and Audited Consolidated Financial Statements of 2023*.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 12/03/2024 tại đường dẫn <https://fpt.com/vi/nha-dau-tu/thong-tin-cong-bo/> *This information was published on the company's website on 12/03/2024, as in the link <https://fpt.com/en/ir/information-disclosures>*



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.*

Tài liệu đính kèm/Attached documents: Báo cáo tài chính riêng năm 2023 đã kiểm toán và Báo cáo tài chính hợp nhất năm 2023 đã kiểm toán / *Audited Separate Financial Statements of 2023 and Audited Consolidated Financial Statements of 2023*

Đại diện tổ chức
Organization representative

Người được UQ CBTT
Person authorized to disclose information



Mai Thị Lan Anh



FPT CORPORATION

**SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



FPT CORPORATION

**SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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FPT CORPORATION

CORPORATE INFORMATION

Enterprise Registration Certificate

No. 0103001041 dated 13 May 2002

The Enterprise Registration Certificate was initially issued by the Department of Planning and Investment of Hanoi City on 13 May 2002. The latest amendment (56th) to the Enterprise Registration Certificate was issued on 7 August 2023.

Board of Directors

Mr. Truong Gia Binh	Chairman
Mr. Bui Quang Ngoc	Vice Chairman
Mr. Do Cao Bao	Member
Mr. Jean Charles Belliol	Member
Mr. Hiroshi Yokotsaka	Member
Mr. Hampapur Rangadore Binod	Member
Ms. Tran Thi Hong Linh	Member

Board of Management

Mr. Nguyen Van Khoa	General Director
Mr. Nguyen The Phuong	Deputy General Director
Mr. Hoang Viet Anh	Deputy General Director

Board of Supervision

Mr. Nguyen Viet Thang	Chief Supervisor
Mr. Nguyen Khai Hoan	Member
Ms. Duong Thuy Duong	Member

Legal Representatives

Mr. Truong Gia Binh	Chairman
Mr. Nguyen Van Khoa	General Director

Registered Office

No. 10 Pham Van Bach Street, Dich Vong Hau Ward, Cau Giay District, Hanoi, Vietnam

Auditor

PwC (Vietnam) Limited

FPT CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

RESPONSIBILITY OF THE BOARD OF MANAGEMENT OF THE COMPANY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management of FPT Corporation (“the Company”) is responsible for preparing the separate financial statements which give a true and fair view of the separate financial position of the Company as at 31 December 2023, and the separate results of its operations and its separate cash flows for the year then ended. In preparing these separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the separate financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business.

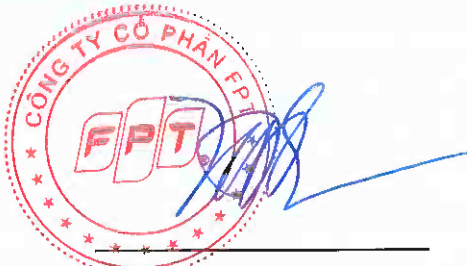
The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and enable the separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

The Legal Representatives authorised the Deputy General Director of the Company to approve and sign the separate financial statements for the year ended 31 December 2023 pursuant to the Authorisation Letter No. 77/2023/QĐ-FPT-TGD dated 29 March 2023.

APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS

I hereby, approve the accompanying separate financial statements as set out on pages 5 to 43 which give a true and fair view of the separate financial position of the Company as at 31 December 2023, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Company and its subsidiaries (“the Group”) for the year ended 31 December 2023 in order to obtain full information of the consolidated financial position and consolidated results of its operations and its consolidated cash flows.



Nguyen The Phuong
Deputy General Director
Authorised Signatory

Ha Noi, S.R. Vietnam
7 March 2024



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FPT CORPORATION

We have audited the accompanying separate financial statements of FPT Corporation ("the Company") which were prepared on 31 December 2023 and approved by the Deputy General Director of the Company (as authorised by the Legal Representatives of the Company) on 7 March 2024. The separate financial statements comprise the separate balance sheet as at 31 December 2023, the separate income statement and the separate cash flow statement for the year then ended, and explanatory notes to the separate financial statements including significant accounting policies, as set out on pages 5 to 43.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these separate financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the separate financial statements of the Company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgement, including an assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the separate financial statements.

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



Auditor's Opinion

In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 31 December 2023, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements.

Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Mai Viet Hung Tran
Audit Practising Licence:
No. 0048-2023-006-1

Tran Khắc Thế
Audit Practising Licence:
No. 2043-2023-006-1

Report reference number: HAN 3564
Hanoi, 7 March 2024

SEPARATE BALANCE SHEET

Code	ASSETS	Note	As at 31 December	
			2023 VND	2022 VND
100	CURRENT ASSETS		13,170,579,796,551	8,877,822,091,860
110	Cash and cash equivalents	3	2,537,167,414,202	1,602,587,113,047
111	Cash		633,867,414,202	374,987,113,047
112	Cash equivalents		1,903,300,000,000	1,227,600,000,000
120	Short-term investments		6,325,200,000,000	5,313,061,859,331
123	Investments held to maturity	4(a)	6,325,200,000,000	5,313,061,859,331
130	Short-term receivables		4,230,589,445,101	1,879,162,382,953
131	Short-term trade accounts receivable	5	139,037,509,039	123,029,215,178
132	Short-term prepayments to suppliers		8,649,092,862	1,954,028,351
135	Short-term lendings	6	250,900,000,000	422,900,000,000
136	Other short-term receivables	7	3,839,089,110,309	1,339,448,688,379
137	Provision for doubtful debts – short-term		(7,086,267,109)	(8,169,548,955)
140	Inventories		571,307,344	355,438,253
141	Inventories		571,307,344	355,438,253
150	Other current assets		77,051,629,904	82,655,298,276
151	Short-term prepaid expenses		5,238,022,378	2,355,887,790
152	Value added tax (“VAT”) to be reclaimed		67,791,546,845	76,242,547,177
153	Tax and other receivables from the State	11(a)	4,022,060,681	4,056,863,309
200	LONG-TERM ASSETS		13,723,873,506,658	11,586,716,188,494
210	Long-term receivables		1,579,629,480	-
215	Other long-term receivables		1,579,629,480	-
220	Fixed assets		2,118,818,051,344	1,980,893,006,685
221	Tangible fixed assets	8(a)	2,090,847,214,494	1,948,087,485,760
222	Historical cost		2,508,842,600,569	2,253,214,928,543
223	Accumulated depreciation		(417,995,386,075)	(305,127,442,783)
227	Intangible fixed assets	8(b)	27,970,836,850	32,805,520,925
228	Historical cost		147,664,201,478	132,216,392,831
229	Accumulated amortisation		(119,693,364,628)	(99,410,871,906)
240	Long-term asset in progress		73,481,448	116,690,829,404
242	Construction in progress	9	73,481,448	116,690,829,404
250	Long-term investments		11,532,613,409,012	9,432,613,409,012
251	Investments in subsidiaries	4(b)	11,039,613,409,012	8,939,613,409,012
252	Investments in associates	4(b)	492,500,000,000	492,500,000,000
253	Investments in other entities	4(b)	500,000,000	500,000,000
260	Other long-term assets		70,788,935,374	56,518,943,393
261	Long-term prepaid expenses		23,113,719,520	24,007,939,167
262	Deferred income tax assets		47,675,215,854	32,511,004,226
270	TOTAL ASSETS		26,894,453,303,209	20,464,538,280,354

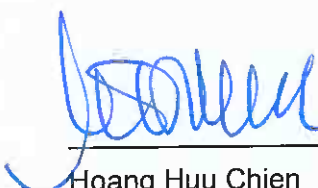
The notes on pages 10 to 43 are an integral part of these separate financial statements.

SEPARATE BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at 31 December	
			2023 VND	2022 VND
300	LIABILITIES		8,857,603,546,490	6,870,450,939,076
310	Short-term liabilities		8,631,090,342,873	5,538,104,171,392
311	Short-term trade accounts payable	10	767,453,716,862	626,248,311,920
312	Short-term advances from customers		8,699,854,627	7,476,087,961
313	Tax and other payables to the State	11(b)	2,490,753,107	2,697,077,712
314	Payables to employees		95,702,348,976	26,896,324,811
315	Short-term accrued expenses	12	85,012,644,864	122,535,571,903
318	Short-term unearned revenue	15(a)	6,629,469,139	6,629,469,139
319	Other short-term payables	13	687,887,603,497	542,628,306,034
320	Short-term borrowings	14(a)	6,824,205,700,000	4,025,000,000,000
321	Provision for short-term liabilities		-	19,400,000,000
322	Bonus and welfare fund		153,008,251,801	158,593,021,912
330	Long-term liabilities		226,513,203,617	1,332,346,767,684
336	Long-term unearned revenue	15(b)	226,476,108,000	233,105,577,144
338	Long-term borrowings	14(b)	-	1,099,205,700,000
341	Deferred income tax liabilities		37,095,617	35,490,540
400	OWNERS' EQUITY		18,036,849,756,719	13,594,087,341,278
410	Capital and reserves		18,036,849,756,719	13,594,087,341,278
411	Owners' capital	16, 17	12,699,688,750,000	10,970,265,720,000
411a	- Ordinary shares with voting rights		12,699,688,750,000	10,970,265,720,000
412	Share premium	17	49,941,441,360	49,941,441,360
418	Investment and development fund	17	103,009,261	103,009,261
420	Other reserves	17	87,203,093,024	87,203,093,024
421	Undistributed earnings	17	5,199,913,463,074	2,486,574,077,633
421a	- Undistributed post-tax profits of previous years		-	447,315,612,816
421b	- Undistributed post-tax profit of current year		5,199,913,463,074	2,039,258,464,817
440	TOTAL RESOURCES		26,894,453,303,209	20,464,538,280,354



Le Van Trung
Preparer



Hoang Huu Chien
Chief Accountant



Nguyễn Thị Phương
Deputy General Director
Authorised Signatory
7 March 2024

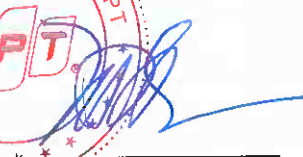
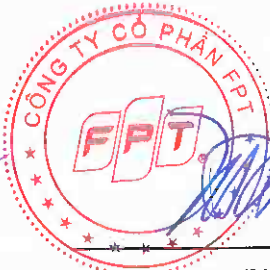
The notes on pages 10 to 43 are an integral part of these separate financial statements.

SEPARATE INCOME STATEMENT

Code	Note	Year ended 31 December	
		2023 VND	2022 VND
01	Revenue from rendering of services	578,316,408,243	478,223,867,884
02	Less deductions	-	-
10	Net revenue from rendering of services (10 = 01 - 02)	578,316,408,243	478,223,867,884
11	Cost of services rendered	59,932,837,675	51,980,583,397
20	Gross profit from rendering of services (20 = 10 - 11)	518,383,570,568	426,243,284,487
21	Financial income	7,416,349,048,349	3,640,049,597,778
22	Financial expenses	338,549,875,820	241,935,764,238
23	- Including: Interest expense	338,376,949,533	241,666,859,099
25	Selling expenses	1,897,497,610	1,818,937,389
26	General and administration expenses	865,479,467,395	708,068,328,199
30	Net operating profit (30 = 20 + 21 - 22 - 25 - 26)	6,728,805,778,092	3,114,469,852,439
31	Other income	384,776,558	777,866,632
32	Other expenses	340,748,760	95,105,538
40	Net other income (40 = 31 - 32)	44,027,798	682,761,094
50	Accounting profit before tax (50 = 30 + 40)	6,728,849,805,890	3,115,152,613,533
51	Corporate income tax ("CIT") - current	-	-
52	CIT - deferred	(15,162,606,551)	(21,132,423,284)
60	Profit after tax (60 = 50 - 51 - 52)	6,744,012,412,441	3,136,285,036,817


Le Van Trung
Preparer


Hoang Huu Chien
Chief Accountant



Nguyễn Thế Phương
Deputy General Director
Authorised Signatory
7 March 2024

The notes on pages 10 to 43 are an integral part of these separate financial statements.

SEPARATE CASH FLOW STATEMENT
(Indirect method)

Code	Note	Year ended 31 December	
		2023 VND	2022 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax	6,728,849,805,890	3,115,152,613,533
	Adjustments for:		
02	Depreciation and amortisation	139,414,405,729	131,420,857,352
03	(Reversal of provisions)/provisions	(20,483,281,846)	8,199,701,122
04	Unrealised foreign exchange losses	116,275,752	90,952,813
05	Profits from investing activities	(7,416,350,033,579)	(3,639,587,620,851)
06	Interest expense	338,376,949,533	241,666,859,099
08	Operating loss before changes in working capital	(230,075,878,521)	(143,056,636,932)
09	(Increase)/decrease in receivables	(15,891,547,507)	29,331,784,119
10	(Increase)/decrease in inventories	(215,869,091)	592,398,000
11	Increase in payables	302,409,001,610	264,518,358,132
12	Increase in prepaid expenses	(1,987,914,941)	(2,365,372,260)
14	Interest paid	(330,620,219,083)	(234,034,366,684)
17	Other payments on operating activities	(5,584,770,111)	(31,387,795,758)
20	Net cash outflows from operating activities	(281,967,197,644)	(116,401,631,383)
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets	(160,847,466,994)	(200,256,348,899)
22	Proceeds from disposal of fixed assets and long-term assets	134,375,189	125,391,320
23	Loans granted, purchases of debt instruments of other entities	(11,056,500,000,000)	(12,363,160,859,331)
24	Collection of loans, proceeds from sales of debt instruments of other entities	10,216,361,859,331	12,811,824,000,000
25	Investments in other entities	(2,100,000,000,000)	(1,550,000,000,000)
27	Dividends and interest received	4,916,794,963,637	3,489,456,939,281
30	Net cash inflows from investing activities	1,815,943,731,163	2,187,989,122,371

The notes on pages 10 to 43 are an integral part of these separate financial statements.

SEPARATE CASH FLOW STATEMENT (CONTINUED)
(Indirect method)

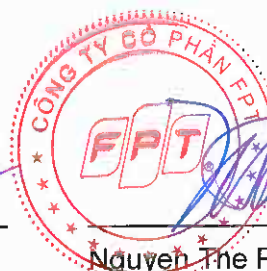
Code	Note	Year ended 31 December	
		2023 VND	2022 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuance of shares	73,050,500,000	67,266,410,000
33	Proceeds from borrowings	12,369,850,000,000	16,207,740,000,000
34	Repayments of borrowings	(10,669,850,000,000)	(16,830,740,000,000)
36	Dividends paid, profits distributed to owners	(2,372,454,757,750)	(2,009,634,175,025)
40	Net cash outflows from financing activities	(599,404,257,750)	(2,565,367,765,025)
50	Net increase/(decrease) in cash and cash equivalents of year	934,572,275,769	(493,780,274,037)
60	Cash and cash equivalents at beginning of year	1,602,587,113,047	2,096,322,957,509
61	Effect of foreign exchange differences	8,025,386	44,429,575
70	Cash and cash equivalents at end of year	2,537,167,414,202	1,602,587,113,047

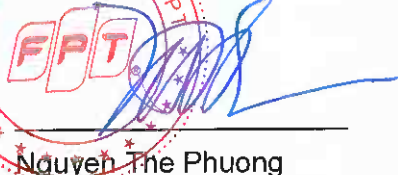


Le Van Trung
Preparer



Hoang Huu Chien
Chief Accountant




 Nguyen The Phuong
 Deputy General Director
 Authorised Signatory
 7 March 2024

The notes on pages 10 to 43 are an integral part of these separate financial statements.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****1 GENERAL INFORMATION**

FPT Corporation (the "Company") was initially incorporated as a State-owned company in Vietnam and subsequently equitized to become a joint stock company in accordance with the Decision No. 178/QĐ-TTg issued by the Prime Minister on 28 February 2002. The Company operates under the Enterprise Registration Certificate No. 0103001041 issued by the Department of Planning and Investment of Hanoi City on 13 May 2002. The latest amendment (56th) to the Enterprise Registration Certificate was issued on 7 August 2023.

Since 13 December 2006, the Company's shares have been listed on Ho Chi Minh City Stock Exchange with ticker symbol of "FPT".

The principal business activities of the Company are to provide information technology and telecommunication products and services and to carry out investment activities. The main products and services include system integration; software production and software services; IT services; software solution services; telecommunication and internet services; warranty and maintenance of telecommunication and IT equipment and other telecommunication services.

The normal business cycle of the Company is within 12 months.

As at 31 December 2023, the Company had 519 employees (as at 31 December 2022: 226 employees).

As at 31 December 2023, the Company had 8 direct subsidiaries and 2 direct associates. Details are presented as follows:

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 GENERAL INFORMATION (CONTINUED)

(i) Direct subsidiaries

Subsidiaries	Principal activities	Place of incorporation and operation	As at 31/12/2023 and 31/12/2022	
			% of ownership	% of voting rights
FPT Information System Corporation	Application software solutions, ERP services, information technology services, system integration	22 nd floor, Keangnam Landmark 72, E6 Pham Hung, Me Tri, Tu Liem, Hanoi	100%	100%
FPT Software Company Limited	Software products and services	No.17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	100%	100%
FPT Telecom Joint Stock Company (*)	ADSL services, line leasing, pay-TV and other online services	No.17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	45.66%	45.66%
FPT Education Company Limited	Training and technology services	Hoa Lac High Tech Park, Km 29, Thang Long Boulevard, Thach That District, Hanoi	100%	100%
FPT Online Service Joint Stock Company	Online services	Lot L 29B-31B-33B, Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh	49.52%	80.15%
FPT Investment Company Limited	Financial services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	100%
FPT Smart Cloud Company Limited	Information technology	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	100%
FPT Digital Company Limited	Digital transformation consulting services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	100%

(*) As at 31 December 2023 and 31 December 2022, the Company owns 45.66% of share capital and 45.66% of voting rights at FPT Telecom Joint Stock Company ("FTEL"). However, the Company has the right to cast a majority voting at the meetings of the Board of Directors or equivalent management level of FTEL; and has the power to govern the financial and operating policies of FTEL. As a result, the Company has control over FTEL and FTEL is a subsidiary of the Company.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 GENERAL INFORMATION (CONTINUED)

(ii) Direct associates

Associates	Principal activities	Place of incorporation and operation	As at 31 December 2023		As at 31 December 2022	
			% of ownership	% of voting rights	% of ownership	% of voting rights
Synnex FPT Joint Stock Company	Production of technology products and distribution of IT devices and mobile phones; and manufacturing computers	No. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	48%	48%	48%	48%
FPT Digital Retail Joint Stock Company	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent	No. 261 – 263 Khanh Hoi, Ward 2, District 4, Ho Chi Minh City	46.54%	46.54%	46.53%	46.53%

Disclosure of information comparability in the separate financial statements:

The comparative figures presented in the separate financial statements for the year ended 31 December 2023 are those of the audited separate financial statements for the year ended 31 December 2022.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of separate financial statements

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements. The separate financial statements have been prepared under the historical cost convention.

The accompanying separate financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The separate financial statements in Vietnamese are the official statutory separate financial statements of the Company. The separate financial statements in English have been translated from the Vietnamese version.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.1 Basis of preparation of separate financial statements (continued)**

Separately, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries (together, "the Group"), in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiaries undertakings, which are those companies over which the Group has the power to govern the financial and operating policies, have been fully consolidated.

Users of the separate financial statements of the Company should read them together with the consolidated financial statements of the Group for the year ended 31 December 2023 in order to obtain full information of the consolidated financial position and the consolidated results of operations and the consolidated cash flows of the Group.

2.2 Fiscal year

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

2.3 Currency

The separate financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate balance sheet date are translated at the transfer rates at the separate balance sheet date of the commercial banks with which the Company regularly transacts.

Borrowings denominated in foreign currencies which the Company hedges the exchange rate risk by using currency swap and forward transactions are translated at exchange rates nominated in contracts between the Company and the commercial banks.

Foreign exchange differences arising from these translations are recognised in the separate income statement.

2.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Receivables**

Receivables represent the book value of trade receivables from customers arising from rendering of services or non-trade receivables not arising from rendering of services.

Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the first-in first-out method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Company applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year is recognised as an increase or decrease of cost of goods sold in the year.

2.8 Investments**(a) Investments held to maturity**

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include bank term deposits with original maturity of over three months and other investments held to maturity. Those investments are initially accounted for at cost. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Investments (continued)****(b) Investments in subsidiaries**

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditures directly attributable to the investments. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the year end.

(c) Investment in associates

Associates are investments that the Company has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee.

Investments in associates are initially recorded at cost of acquisition including purchase cost or capital contribution value plus other expenditures directly attributable to the investment. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the year end.

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investees. These investments are accounted for initially at cost. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the year end.

(e) Provision for investments in subsidiaries, associates and other entities

Provision for investments in subsidiaries, associates and other entities is made when there is a diminution in value of the investments at the year end.

Provision for investments in subsidiaries and associates is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries, joint ventures, and associates.

Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Lendings

Lendings are granted for the earning interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Company reviews all outstanding amounts to determine the amount of provision to recognise at the year end. Provision for doubtful lendings is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the separate balance sheet based on the remaining term as at the separate balance sheet date.

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the separate income statement when incurred in the year.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	5 – 30 years
Machinery and equipment	3 – 10 years
Motor vehicles	6 years
Office equipment	3 – 5 years
Software	3 – 5 years
Others	3 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the separate income statement.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Fixed assets (continued)***Construction in progress*

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. Depreciation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

2.11 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the separate income statement on a straight-line basis over the term of the lease.

2.12 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the balance sheet. Short-term prepaid expenses reflect prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses reflect prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated to the separate income statement using the straight-line method in accordance with the current accounting regulations.

2.13 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into long-term and short-term payables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.14 Borrowings**

Borrowings include borrowings from banks and related parties. Borrowings are classified into short-term and long-term borrowings on the separate balance sheet based on their remaining period from the separate balance sheet date to the maturity date.

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

2.15 Accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.16 Provisions

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

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

2.17 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods, mainly for office leasing. The Company records unearned revenue for the future obligations that the Company has to fulfil. Unearned revenue is recognised as revenue in the separate income statement during the year to the extent that revenue recognition criteria have been met.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.18 Capital and reserves**

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Treasury shares bought by the Company before the effective date of the Securities Law (i.e. 1 January 2021) but not cancelled may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 1 January 2021 will be cancelled and adjusted to reduce the equity.

Undistributed earnings record the Company's accumulated results after CIT at the reporting date.

2.19 Appropriation of profit

The Company's dividends are recognised as a liability on the last registration date for dividend payment to shareholders.

Net profit after CIT could be distributed to shareholders after approval at the Shareholders' General Meeting, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

Investment and development fund is appropriated from profit after CIT of the Company and approved at the Shareholders' General Meeting. This fund is used for funding capital for development projects of the Company.

(b) Bonus and welfare fund

Bonus and welfare fund is appropriated and managed in accordance with the financial policies of the Company and subject to shareholders' approval at the Shareholders' General Meeting. This fund is presented as a liability on the separate balance sheet. The fund is used for employees' performance appraisal and improving the employees' welfare.

(c) Other reserves

Other reserves are appropriated from net profit after CIT. The appropriation and use of other reserves belonging to the owner's equity follows the prevailing financial policies of the Company and are approved by the Shareholders' General Meeting.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.20 Revenue recognition****(a) Revenue from rendering of services**

Revenue from rendering of services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

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

(b) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when both conditions below are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

(c) Dividends/profits income

Income from dividends/profits is recognised when the Company has established receiving rights from investees.

2.21 Cost of services rendered

Cost of services rendered is total cost of services rendered during the year and recorded on the basis of matching with revenue and on a prudence basis.

2.22 Financial expenses

Financial expenses are expenses incurred in the year for financial activities mainly including interest expense and losses from foreign exchange differences.

2.23 Selling expenses

Selling expenses represent expenses that are incurred in the process of providing services of the Company.

2.24 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of the Company.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.25 Current and deferred income tax**

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the separate financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.26 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Company's Board of Directors, the Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships, not merely the legal form.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.27 Critical accounting estimates

The preparation of separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year.

The area involving significant estimates and assumptions includes:

- Estimated useful lives of fixed assets (Note 2.10 and 8);
- CIT (Note 2.25 and 23).

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's separate financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	31/12/2023 VND	31/12/2022 VND
Cash on hand	2,153,248	1,314,509
Cash at banks	633,865,260,954	374,985,798,538
Cash equivalents (*)	1,903,300,000,000	1,227,600,000,000
	<u>2,537,167,414,202</u>	<u>1,602,587,113,047</u>

(*) Cash equivalents represent bank deposits with the original maturity of less than 3 months. Interest rate is specified in each deposit.

4 INVESTMENTS

(a) Investments held to maturity – Short term

	31/12/2023		31/12/2022	
	Cost VND	Book value VND	Cost VND	Book value VND
Bank term deposits	<u>6,325,200,000,000</u>	<u>6,325,200,000,000</u>	<u>5,313,061,859,331</u>	<u>5,313,061,859,331</u>

Included term deposits at banks with the original maturity of more than 3 months and the remaining maturity not exceeding 12 months. Interest rate is specified in each deposit.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 INVESTMENTS (CONTINUED)

(b) Long-term investments

	31/12/2023			31/12/2022		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Investments in subsidiaries	11,039,613,409,012		-	8,939,613,409,012		-
FPT Information System Corporation	1,100,000,000,000	(**)	-	1,100,000,000,000	(**)	-
FPT Investment Company Limited	1,000,000,000,000	(**)	-	1,000,000,000,000	(**)	-
FPT Education Company Limited	3,000,000,000,000	(**)	-	2,000,000,000,000	(**)	-
FPT Software Company Limited	5,012,073,500,000	(**)	-	4,012,073,500,000	(**)	-
FPT Telecom Joint Stock Company (*)	585,592,515,312	11,737,753,961,400	-	585,592,515,312	7,615,298,866,400	-
FPT Online Service Joint Stock Company (*)	81,947,393,700	298,838,920,000	-	81,947,393,700	472,429,175,000	-
FPT Smart Cloud Company Limited	200,000,000,000	(**)	-	100,000,000,000	(**)	-
FPT Digital Company Limited	60,000,000,000	(**)	-	60,000,000,000	(**)	-
Investments in associates	492,500,000,000		-	492,500,000,000		-
Synnex FPT Joint Stock Company	398,500,000,000	(**)	-	398,500,000,000	(**)	-
FPT Digital Retail Joint Stock Company (*)	94,000,000,000	6,783,869,550,000	-	94,000,000,000	3,804,039,000,000	-
Equity investment in other entities	500,000,000		-	500,000,000		-
Others	500,000,000	(**)	-	500,000,000	(**)	-

(*) The fair value of the investments is determined on the basis of the closing prices on the stock exchange and the number of shares held by the Company at the end of the year.

(**) Shares of these companies are not traded in stock exchange. Because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide detailed guidance on how to determine fair value using valuation techniques for financial investments without market prices, the Company has not determined the fair value of these investments to disclose in the separate financial statements. The fair value of these investments might differ from their book value.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	31/12/2023 VND	31/12/2022 VND
Third parties	62,361,239,308	60,501,893,650
<i>Including:</i>		
- <i>Berjaya Gia Think Investment Technology JSC</i>	58,634,077,233	59,731,879,913
- <i>Others</i>	3,727,162,075	770,013,737
Related parties (Note 25(b))	76,676,269,731	62,527,321,528
	<u>139,037,509,039</u>	<u>123,029,215,178</u>

6 SHORT-TERM LENDINGS

	31/12/2023 VND	31/12/2022 VND
Related parties (Note 25(b))	<u>250,900,000,000</u>	<u>422,900,000,000</u>

Included unsecured lendings to related parties with the maturity of less than 1 year from the drawdown dates. Interest rate is specified in each drawdown.

7 OTHER SHORT-TERM RECEIVABLES

	31/12/2023 VND	31/12/2022 VND
Dividends/profit distribution receivable (Note 25(b))	3,500,000,000,000	1,033,000,000,000
Interest from bank deposits and lendings	133,995,061,238	101,449,320,971
Other receivables from related parties (Note 25(b))	188,804,223,484	192,897,848,572
Others	16,289,825,587	12,101,518,836
	<u>3,839,089,110,309</u>	<u>1,339,448,688,379</u>

FPT CORPORATION

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost						
As at 1 January 2023	1,880,234,484,866	277,684,670,591	15,214,410,455	77,275,674,920	2,805,687,711	2,253,214,928,543
Transfers from construction in progress	243,154,429,279	-	-	-	-	243,154,429,279
New purchases in the year	15,546,951,363	-	8,383,860,000	1,794,744,330	-	25,725,555,693
Disposals	-	(168,947,188)	-	(2,203,965,212)	(231,075,091)	(2,603,987,491)
Others	(10,648,325,455)	-	-	-	-	(10,648,325,455)
As at 31 December 2023	<u>2,128,287,540,053</u>	<u>277,515,723,403</u>	<u>23,598,270,455</u>	<u>76,866,454,038</u>	<u>2,574,612,620</u>	<u>2,508,842,600,569</u>
Accumulated depreciation						
As at 1 January 2023	(158,357,949,772)	(68,687,481,233)	(11,877,676,132)	(64,567,084,234)	(1,637,251,412)	(305,127,442,783)
Charge for the year	(80,776,365,128)	(24,909,548,725)	(1,738,554,234)	(7,041,260,353)	(881,155,473)	(115,346,883,913)
Disposals	-	168,947,188	-	2,078,918,342	231,075,091	2,478,940,621
As at 31 December 2023	<u>(239,134,314,900)</u>	<u>(93,428,082,770)</u>	<u>(13,616,230,366)</u>	<u>(69,529,426,245)</u>	<u>(2,287,331,794)</u>	<u>(417,995,386,075)</u>
Net book value						
As at 1 January 2023	<u>1,721,876,535,094</u>	<u>208,997,189,358</u>	<u>3,336,734,323</u>	<u>12,708,590,686</u>	<u>1,168,436,299</u>	<u>1,948,087,485,760</u>
As at 31 December 2023	<u>1,889,153,225,153</u>	<u>184,087,640,633</u>	<u>9,982,040,089</u>	<u>7,337,027,793</u>	<u>287,280,826</u>	<u>2,090,847,214,494</u>

The historical cost of fully depreciated tangible fixed assets but still in use at 31 December 2023 was VND 120,840,264,492 (as at 31 December 2022: VND 114,222,683,733).

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8 FIXED ASSETS (CONTINUED)

(b) Intangible fixed assets

	Software VND
Historical cost	
As at 1 January 2023	132,216,392,831
New purchases in the year	9,411,837,741
Transfers from construction in progress	9,821,000,000
Disposals	(3,785,029,094)
As at 31 December 2023	<u>147,664,201,478</u>
Accumulated amortisation	
As at 1 January 2023	(99,410,871,906)
Charge for the year	(24,067,521,816)
Disposals	3,785,029,094
As at 31 December 2023	<u>(119,693,364,628)</u>
Net book value	
As at 1 January 2023	<u>32,805,520,925</u>
As at 31 December 2023	<u>27,970,836,850</u>

The historical cost of fully amortised intangible fixed assets but still in use at 31 December 2023 was VND 83,023,167,954 (as at 31 December 2022: VND 76,700,211,892).

9 CONSTRUCTION IN PROGRESS

	31/12/2023 VND	31/12/2022 VND
Project of FPT University in Can Tho	73,481,448	105,774,733,437
Others	-	10,916,095,967
	<u>73,481,448</u>	<u>116,690,829,404</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**
10 SHORT-TERM TRADE ACCOUNTS PAYABLE

	31/12/2023		31/12/2022	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Third parties (*)	47,709,220,033	47,709,220,033	56,970,139,214	56,970,139,214
Related parties (Note 25(b))	719,744,496,829	719,744,496,829	569,278,172,706	569,278,172,706
	<u>767,453,716,862</u>	<u>767,453,716,862</u>	<u>626,248,311,920</u>	<u>626,248,311,920</u>

(*) As at 31 December 2023 and 31 December 2022, there were no third party suppliers with balances accounting for more than 10% of the total balance of short-term trade accounts payable.

11 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and receivables from/payables to the State are as follows:

	As at 1/1/2023 VND	Incurred during the year VND	Receipt/payment/ offset during the year VND	As at 31/12/2023 VND
(a) Receivables				
Corporate income tax	4,022,060,681	-	-	4,022,060,681
Others	34,802,628	-	(34,802,628)	-
	<u>4,056,863,309</u>	<u>-</u>	<u>(34,802,628)</u>	<u>4,022,060,681</u>
(b) Payables				
Value-added tax	2,293,172	52,854,277,265	(52,854,277,265)	2,293,172
Personal income tax	1,551,794,056	66,259,300,888	(65,397,757,666)	2,413,337,278
Others	1,142,990,484	13,227,283,341	(14,295,151,168)	75,122,657
	<u>2,697,077,712</u>	<u>132,340,861,494</u>	<u>(132,547,186,099)</u>	<u>2,490,753,107</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12 SHORT-TERM ACCRUED EXPENSES

	31/12/2023	31/12/2022
	VND	VND
Interest expense	54,355,210,305	46,598,479,855
Construction costs of FPT Tower project	14,656,242,269	45,981,376,815
Others	16,001,192,290	29,955,715,233
	<u>85,012,644,864</u>	<u>122,535,571,903</u>

13 OTHER SHORT-TERM PAYABLES

	31/12/2023	31/12/2022
	VND	VND
Trade union fee	58,045,530,123	38,197,457,480
Social, health and unemployment insurances	340,136,398	425,505,534
Dividends payable	14,313,187,823	12,467,448,573
Deposits of related parties at FPT Central Account (Note 25(b)) (*)	529,900,505,564	478,744,779,114
Others	85,288,243,589	12,793,115,333
	<u>687,887,603,497</u>	<u>542,628,306,034</u>

(*) Included the bank demand deposits of the Group's affiliates at the FPT Central Account. This account is centrally managed by the Company in accordance with the agreements among the Company, banks, and the Group's affiliates. Interest rate is specified in each deposit.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 BORROWINGS

(a) Short-term

	As at 1/1/2023 VND	Current portion of long-term borrowings VND	Drawdown VND	Repayment VND	As at 31/12/2023 VND
Borrowings from related parties (i) (Note 25(b))	4,025,000,000,000	-	12,369,850,000,000	(10,669,850,000,000)	5,725,000,000,000
Borrowing from bank (ii)	-	1,099,205,700,000	-	-	1,099,205,700,000
	<u>4,025,000,000,000</u>	<u>1,099,205,700,000</u>	<u>12,369,850,000,000</u>	<u>(10,669,850,000,000)</u>	<u>6,824,205,700,000</u>

- (i) Included short-term unsecured borrowings from related parties for the purpose of supplementing the Company's working capital. Interest rate is specified in each drawdown ranging from 3.3% p.a to 8% p.a (2022: from 1% p.a to 10.1% p.a).
- (ii) Included a long-term unsecured borrowing in JPY from a commercial bank for the purpose of financing the purchase of fixed assets of the Company with the term of 3 years which will mature on 26 January 2024. The interest rate of the borrowing is the floating rate (TIBOR) plus 1.3% p.a. The Company already hedged the exchange rate risk by currency swap transactions as follows:

Foreign currency	31/12/2023		31/12/2022	
	Total amount in foreign currency	Hedged amount in foreign currency	Total amount in foreign currency	Hedged amount in foreign currency
JPY	<u>5,150,000,000</u>	<u>5,150,000,000</u>	<u>5,150,000,000</u>	<u>5,150,000,000</u>

FPT CORPORATION

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 BORROWINGS (CONTINUED)

(b) Long-term

	As at 1/1/2023 VND	Current portion of long-term borrowings VND	Drawdown VND	Repayment VND	As at 31/12/2023 VND
Borrowings from bank	1,099,205,700,000	(1,099,205,700,000)	-	-	-

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15 UNEARNED REVENUE

	31/12/2023 VND	31/12/2022 VND
(a) Short-term		
Office leasing	6,629,469,139	6,629,469,139
(b) Long-term		
Office leasing	226,476,108,000	233,105,577,144

16 OWNERS' CAPITAL

(a) Number of shares

	31/12/2023 Ordinary shares	31/12/2022 Ordinary shares
Number of shares registered	1,269,968,875	1,097,026,572
Number of shares issued	1,269,968,875	1,097,026,572
Ordinary shares	1,269,968,875	1,097,026,572
- <i>In which: shares subject to restriction in ownership transfer</i>	19,241,459	15,836,905
Number of shares repurchased	-	-
- <i>In which: shares subject to restriction in ownership transfer</i>	-	-
Number of existing shares in circulation	1,269,968,875	1,097,026,572
Ordinary shares	1,269,968,875	1,097,026,572
- <i>In which: shares subject to restriction in ownership transfer</i>	19,241,459	15,836,905

Each share is entitled to one vote at shareholders' meetings of the Company. The shareholders are entitled to dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights and benefits associated with the shares are suspended until those shares are re-issued.

Shares subject to restriction in ownership transfer, which are mainly shares issued for employees with outstanding achievements and executive management, are subject to restrictions that the share owners are not allowed to resell their shares within a specified period from the date of issuance.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16 OWNERS' CAPITAL (CONTINUED)

(b) Movement of share capital

	Number of shares	Ordinary shares VND	Treasury shares VND	Total VND
As at				
1 January 2022	907,469,273	9,075,516,490,000	(823,760,000)	9,074,692,730,000
Shares issued	6,726,641	66,442,650,000	823,760,000	67,266,410,000
Share dividends declared	182,830,658	1,828,306,580,000	-	1,828,306,580,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at				
31 December 2022	1,097,026,572	10,970,265,720,000	-	10,970,265,720,000
Shares issued	7,305,050	73,050,500,000	-	73,050,500,000
Share dividends declared	165,637,253	1,656,372,530,000	-	1,656,372,530,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at				
31 December 2023	<u>1,269,968,875</u>	<u>12,699,688,750,000</u>	<u>-</u>	<u>12,699,688,750,000</u>

Par value per share: VND 10,000.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Treasury shares VND	Investment and development fund VND	Other reserves VND	Undistributed earnings VND	Total VND
As at 1 January 2022	9,075,516,490,000	49,941,441,360	(823,760,000)	103,009,261	87,203,093,024	3,189,818,106,816	12,401,758,380,461
Shares issued	66,442,650,000	-	823,760,000	-	-	-	67,266,410,000
Net profit for the year	-	-	-	-	-	3,136,285,036,817	3,136,285,036,817
Share dividends	1,828,306,580,000	-	-	-	-	(1,828,306,580,000)	-
Cash dividends	-	-	-	-	-	(2,011,222,486,000)	(2,011,222,486,000)
As at 31 December 2022	10,970,265,720,000	49,941,441,360	-	103,009,261	87,203,093,024	2,486,574,077,633	13,594,087,341,278
Shares issued (i)	73,050,500,000	-	-	-	-	-	73,050,500,000
Net profit for the year	-	-	-	-	-	6,744,012,412,441	6,744,012,412,441
Share dividends (ii)	1,656,372,530,000	-	-	-	-	(1,656,372,530,000)	-
Cash dividends (ii)	-	-	-	-	-	(2,374,300,497,000)	(2,374,300,497,000)
As at 31 December 2023	12,699,688,750,000	49,941,441,360	-	103,009,261	87,203,093,024	5,199,913,463,074	18,036,849,756,719

- (i) Pursuant to the Resolution No. 02.03-2023/NQ-HĐQTFPT dated 15 March 2023 of the Board of Directors, the Company issued shares under the "Share issuance program for employees with outstanding performance in 2022" and "Share issuance program for executive management in 2023". Accordingly, the Company issued in total of 7,305,050 new shares at par value of VND 10,000 per share.
- (ii) Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders dated 7 April 2023, the Company issued 165,637,253 shares for share dividends of 2022 at rate of 15% and paid the second cash dividend of 2022 at rate of 10% of par value with total amount of VND 1,104,331,622,000.

Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders dated 7 April 2023 and the Resolution of No 02.07-2023/NQ-HĐQTFPT dated 20 July 2023, the Company paid the first cash dividends of 2023 at rate of 10% of par value with total amount of VND 1,269,968,875,000.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18 NET REVENUE FROM RENDERING OF SERVICES

	2023 VND	2022 VND
Revenue from rendering of services	578,316,408,243	478,223,867,884
Deductions	-	-
	<u>578,316,408,243</u>	<u>478,223,867,884</u>
Net revenue from rendering of services	<u>578,316,408,243</u>	<u>478,223,867,884</u>

19 COST OF SERVICES RENDERED

	2023 VND	2022 VND
Cost of services rendered	<u>59,932,837,675</u>	<u>51,980,583,397</u>

20 FINANCIAL INCOME

	2023 VND	2022 VND
Dividends income (Note 25(a))	6,811,346,487,456	3,226,483,125,276
Interest income from deposits and lendings	604,994,535,496	412,979,104,255
Foreign exchange gains	8,025,397	587,368,247
	<u>7,416,349,048,349</u>	<u>3,640,049,597,778</u>

21 FINANCIAL EXPENSES

	2023 VND	2022 VND
Interest expense	338,376,949,533	241,666,859,099
Others	172,926,287	268,905,139
	<u>338,549,875,820</u>	<u>241,935,764,238</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

22 GENERAL AND ADMINISTRATION EXPENSES

	2023 VND	2022 VND
Staff costs	294,973,131,784	128,425,258,007
External services	186,037,257,036	224,116,953,573
Depreciation	139,414,405,729	131,420,857,352
Others (*)	245,054,672,846	224,105,259,267
	<u>865,479,467,395</u>	<u>708,068,328,199</u>

(*) Mainly included land and office rental, brand promotion, sponsorship and other general and administration expenses. There were no items accounting for more than 10% of total general and administration expenses.

23 CORPORATE INCOME TAX ("CIT")

The CIT on the Company's accounting profit before tax is calculated using the prevailing tax rate of 20% as follows:

	2023 VND	2022 VND
Accounting profit before tax	6,728,849,805,890	3,115,152,613,533
Effect of:		
Income not subject to tax	(6,811,346,487,456)	(3,226,483,125,276)
Expenses not deductible for tax purposes	60,334,254,580	40,381,791,867
	<u>(22,162,426,986)</u>	<u>(70,948,719,876)</u>
Accounting loss before tax after adjustments		
(Credited)/charged to the separate income statement:		
CIT – current	-	-
CIT – deferred (*)	(15,162,606,551)	(21,132,423,284)
CIT charge	<u>(15,162,606,551)</u>	<u>(21,132,423,284)</u>

(*) CIT – deferred of the Company related to the tax losses carried forward and the changes in temporary differences during the year. The Board of Management assessed that the probability of the Company to have sufficient future taxable income to utilise the temporary differences and tax losses is certain.

The CIT (credited)/charge for the year is based on estimated taxable profit and is subject to review and possible adjustments by the tax authorities.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

24 COSTS OF OPERATION BY FACTOR

	2023 VND	2022 VND
Staff costs	294,973,131,784	128,425,258,007
External services	245,407,163,920	275,817,503,113
Depreciation and amortisation	139,414,405,729	131,420,857,352
Raw materials	10,582,735,124	12,307,806,488
Others	236,932,366,123	213,896,424,025
	<u>927,309,802,680</u>	<u>761,867,848,985</u>

25 RELATED PARTY DISCLOSURES

Key related parties and relationship are given as below:

Related party (*)	Relationship
FPT Information System Corporation	Subsidiary
FPT Investment Company Limited	Subsidiary
FPT Education Company Limited	Subsidiary
FPT Software Company Limited	Subsidiary
FPT Telecom Joint Stock Company	Subsidiary
FPT Online Service Joint Stock Company	Subsidiary
FPT Smart Cloud Company Limited	Subsidiary
FPT Digital Company Limited	Subsidiary
Synnex FPT Joint Stock Company	Associate
FPT Digital Retail Joint Stock Company	Associate
Board of Directors, Board of Management, Board of Supervision and other key management	Key management

(*) *The figures of related parties presented in this Note include those of a related party company and its subsidiaries (if any).*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

25 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions

The primary transactions with related parties incurred in the year are:

	2023 VND	2022 VND
i) Rendering of services		
FPT Software Company Limited	246,086,269,062	174,330,919,415
FPT Telecom Joint Stock Company	131,228,415,702	127,835,264,139
FPT Information System Corporation	54,738,517,385	46,547,838,051
FPT Education Company Limited	26,999,443,334	20,599,327,256
FPT Smart Cloud Company Limited	11,958,105,167	8,156,587,050
FPT Online Service Joint Stock Company	9,271,536,406	5,403,080,674
FPT Digital Retail Joint Stock Company	8,766,836,386	8,135,190,163
FPT Digital Company Limited	4,187,253,275	2,167,706,262
Synnex FPT Joint Stock Company	3,554,173,334	2,027,998,642
FPT Investment Company Limited	1,093,957,995	807,077,845
	<u>497,884,508,046</u>	<u>396,010,989,497</u>
ii) Purchases of goods and services		
FPT Information System Corporation	77,326,986,670	74,553,540,351
FPT Smart Cloud Company Limited	17,829,681,064	6,378,268,771
FPT Software Company Limited	17,034,623,846	49,710,840,357
FPT Telecom Joint Stock Company	16,361,893,296	5,206,478,013
FPT Online Service Joint Stock Company	6,999,902,220	3,823,445,500
FPT Digital Company Limited	6,426,388,889	-
FPT Education Company Limited	5,756,655,000	77,848,662,500
Synnex FPT Joint Stock Company	2,283,810,375	1,476,807,312
FPT Digital Retail Joint Stock Company	1,917,470,393	2,594,551,620
FPT Investment Company Limited	148,490,000	-
	<u>152,085,901,753</u>	<u>221,592,594,424</u>
iii) Capital contribution		
FPT Software Company Limited	1,000,000,000,000	700,000,000,000
FPT Education Company Limited	1,000,000,000,000	600,000,000,000
FPT Smart Cloud Company Limited	100,000,000,000	-
FPT Information System Corporation	-	250,000,000,000
	<u>2,100,000,000,000</u>	<u>1,550,000,000,000</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

25 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

	2023 VND	2022 VND
iv) Dividend/profit received (Note 20)		
FPT Software Company Limited	3,100,000,000,000	1,700,000,000,000
FPT Education Company Limited	2,712,429,073,956	681,960,585,769
FPT Telecom Joint Stock Company	449,722,374,000	149,907,458,000
FPT Information System Corporation	300,000,000,000	240,000,000,000
Synnex FPT Joint Stock Company	199,656,089,500	401,080,561,507
FPT Digital Retail Joint Stock Company	27,565,500,000	18,377,000,000
FPT Online Service Joint Stock Company	21,973,450,000	35,157,520,000
	<u>6,811,346,487,456</u>	<u>3,226,483,125,276</u>
v) Lendings granted		
FPT Smart Cloud Company Limited	218,500,000,000	100,000,000,000
FPT Investment Company Limited	81,500,000,000	114,800,000,000
FPT Digital Company Limited	9,500,000,000	-
	<u>309,500,000,000</u>	<u>214,800,000,000</u>
vi) Collection of lendings		
FPT Investment Company Limited	273,000,000,000	25,000,000,000
FPT Smart Cloud Company Limited	208,500,000,000	800,000,000
FPT Information System Corporation	-	171,825,000,000
	<u>481,500,000,000</u>	<u>197,625,000,000</u>
vii) Interest income from lendings		
FPT Smart Cloud Company Limited	2,484,967,802	2,529,641,098
FPT Investment Company Limited	2,039,355,053	3,092,571,510
FPT Digital Company Limited	172,722,603	-
FPT Information System Corporation	-	312,817,124
	<u>4,697,045,458</u>	<u>5,935,029,732</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

25 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

	2023 VND	2022 VND
viii) Drawdowns of borrowings (Note 14)		
FPT Education Company Limited	5,315,000,000,000	5,153,000,000,000
FPT Information System Corporation	3,112,000,000,000	3,420,000,000,000
FPT Software Company Limited	2,503,150,000,000	3,330,740,000,000
FPT Digital Retail Joint Stock Company	1,265,000,000,000	4,120,000,000,000
FPT Smart Cloud Company Limited	141,700,000,000	-
FPT Online Service Joint Stock Company	30,000,000,000	91,000,000,000
FPT Digital Company Limited	3,000,000,000	93,000,000,000
	<u>12,369,850,000,000</u>	<u>16,207,740,000,000</u>
ix) Repayments of borrowings (Note 14)		
FPT Education Company Limited	3,830,000,000,000	3,792,000,000,000
FPT Information System Corporation	2,982,000,000,000	4,030,000,000,000
FPT Software Company Limited	2,368,150,000,000	3,192,740,000,000
FPT Digital Retail Joint Stock Company	1,305,000,000,000	5,600,000,000,000
FPT Smart Cloud Company Limited	141,700,000,000	-
FPT Online Service Joint Stock Company	30,000,000,000	91,000,000,000
FPT Digital Company Limited	13,000,000,000	125,000,000,000
	<u>10,669,850,000,000</u>	<u>16,830,740,000,000</u>
x) Interest expense		
FPT Education Company Limited	151,670,188,221	71,289,417,579
FPT Information System Corporation	111,206,983,549	80,211,863,300
FPT Software Company Limited	23,717,487,534	10,458,055,877
FPT Digital Retail Joint Stock Company	5,042,125,799	32,255,972,519
FPT Online Service Joint Stock Company	1,121,301,369	917,479,452
FPT Digital Company Limited	142,208,810	1,130,273,056
FPT Smart Cloud Company Limited	43,458,904	-
FPT Investment Company Limited	32,524,153	4,862,183
FPT Telecom Joint Stock Company	3,475,784	1,739,722
	<u>292,979,754,123</u>	<u>196,269,663,688</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

25 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

xi) Remuneration of the Board of Directors, the Board of Supervision and salary of General Director and other key management

No.	Full name	Title	2023 VND	2022 VND
Remuneration of the Board of Directors				
1	Mr. Truong Gia Binh	Chairman	-	-
2	Mr. Bui Quang Ngoc	Vice Chairman	-	-
3	Mr. Do Cao Bao	Member	-	-
4	Mr. Jean Charles Belliol	Member	960,000,000	870,000,000
5	Ms. Tran Thi Hong Linh	Member		
		(from 7/4/2022)	360,000,000	270,000,000
6	Mr. Hiroshi Yokotsuka	Member		
		(from 7/4/2022)	2,389,250,000	1,758,750,000
7	Mr. Hampapur Rangadore Binod	Member		
		(from 7/4/2022)	2,389,250,000	1,758,750,000
8	Mr. Le Song Lai	Member		
		(until 7/4/2022)	-	66,000,000
9	Mr. Tomokazu Hamaguchi	Member		
		(until 7/4/2022)	-	574,375,000
10	Mr. Dan E Khoo	Member		
		(until 7/4/2022)	-	574,375,000
			<u>6,098,500,000</u>	<u>5,872,250,000</u>
Remuneration of the Board of Supervision				
1	Mr. Nguyen Viet Thang	Chief Supervisor	716,800,000	614,400,000
2	Mr. Nguyen Khai Hoan	Member	369,600,000	316,800,000
3	Ms. Duong Thuy Duong	Member		
		(from 7/4/2022)	369,600,000	237,600,000
4	Ms. Nguyen Thi Kim Anh	Member		
		(until 7/4/2022)	-	79,200,000
			<u>1,456,000,000</u>	<u>1,248,000,000</u>
Salary of the General Director and other key management				
1	Mr. Nguyen Van Khoa	General Director	4,400,000,000	4,160,000,000
2	Mr. Nguyen The Phuong	Deputy General Director	3,490,000,000	3,250,000,000
3	Mr. Hoang Viet Anh	Deputy General Director	3,236,360,000	2,600,000,000
4	Mr. Hoang Huu Chien	Chief Accountant	2,060,000,000	1,820,000,000
5	Ms. Mai Thi Lan Anh	In charge of External Communication		
		(from 7/4/2022)	832,000,000	572,000,000
6	Mr. Duong Hoang Phu	In charge of External Communication		
		(until 7/4/2022)	-	124,059,524
			<u>14,018,360,000</u>	<u>12,526,059,524</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

25 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year end balances with related parties

	31/12/2023 VND	31/12/2022 VND
i) Short-term trade accounts receivable (Note 5)		
FPT Software Company Limited	31,827,582,736	24,956,248,454
FPT Telecom Joint Stock Company	24,037,049,489	21,875,373,287
FPT Information System Company Limited	9,986,565,729	7,261,766,468
FPT Smart Cloud Company Limited	4,014,535,606	302,193,634
FPT Digital Company Limited	2,806,937,504	2,500,000
FPT Digital Retail Joint Stock Company	2,680,080,835	4,640,817,908
Synnex FPT Joint Stock Company	761,190,396	1,709,106,610
FPT Education Company Limited	477,868,415	1,712,161,053
FPT Online Service Joint Stock Company	80,594,693	66,193,994
FPT Investment Company Limited	3,864,328	960,120
	<u>76,676,269,731</u>	<u>62,527,321,528</u>
ii) Short-term lendings (Note 6)		
FPT Investment Company Limited	156,400,000,000	347,900,000,000
FPT Smart Cloud Company Limited	85,000,000,000	75,000,000,000
FPT Digital Company Limited	9,500,000,000	-
	<u>250,900,000,000</u>	<u>422,900,000,000</u>
iii) Dividend/profit distribution receivables (Note 7)		
FPT Software Company Limited	1,700,000,000,000	933,000,000,000
FPT Education Company Limited	1,500,000,000,000	100,000,000,000
FPT Information System Corporation	300,000,000,000	-
	<u>3,500,000,000,000</u>	<u>1,033,000,000,000</u>
iv) Other short-term receivables (Note 7)		
FPT Information System Corporation	134,899,329,954	134,899,329,954
FPT Investment Company Limited	53,418,636,684	56,510,351,494
FPT Smart Cloud Company Limited	420,472,599	1,488,167,124
FPT Digital Company Limited	65,784,247	-
	<u>188,804,223,484</u>	<u>192,897,848,572</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

25 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year end balances with related parties (continued)

	31/12/2023	31/12/2022
	VND	VND
v) Short-term trade accounts payable (Note 10)		
FPT Education Company Limited	661,410,486,719	513,690,707,202
FPT Information System Corporation	34,961,899,922	38,792,356,686
FPT Telecom Joint Stock Company	10,255,787,727	365,674,125
FPT Software Company Limited	7,175,286,115	12,505,334,156
FPT Smart Cloud Company Limited	2,837,183,948	1,048,526,173
FPT Investment Company Limited	1,595,000,000	1,595,000,000
FPT Digital Company Limited	913,000,000	-
FPT Online Service Joint Stock Company	576,362,398	1,166,670,000
FPT Digital Retail Joint Stock Company	19,490,000	113,904,364
	<u>719,744,496,829</u>	<u>569,278,172,706</u>
vi) Other short-term payables (Note 13)		
FPT Information System Corporation	483,979,895,506	379,038,254,459
FPT Software Company Limited	25,090,590,534	86,333,485,219
FPT Education Company Limited	15,310,669,560	9,867,181,999
FPT Investment Company Limited	5,184,522,717	460,821,571
FPT Telecom Joint Stock Company	329,287,587	362,640,459
FPT Digital Retail Joint Stock Company	4,987,913	67,869,895
FPT Digital Company Limited	551,747	2,614,525,512
	<u>529,900,505,564</u>	<u>478,744,779,114</u>
vii) Short-term borrowings (Note 14)		
FPT Education Company Limited	3,656,000,000,000	2,171,000,000,000
FPT Information System Corporation	1,450,000,000,000	1,320,000,000,000
FPT Software Company Limited	619,000,000,000	484,000,000,000
FPT Digital Retail Joint Stock Company	-	40,000,000,000
FPT Digital Company Limited	-	10,000,000,000
	<u>5,725,000,000,000</u>	<u>4,025,000,000,000</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

26 COMMITMENT UNDER OPERATING LEASES

The Company signed operating leases contracts (including: offices and land rental). Future payment commitments under the signed contracts are as follows:

	31/12/2023 VND	31/12/2022 VND
Within one year	23,599,795,802	18,504,248,282
Between one and five years	80,290,015,808	74,016,993,128
Over five years	601,264,829,201	619,769,077,483
Total minimum payments	<u>705,154,640,811</u>	<u>712,290,318,893</u>

27 CONTINGENT LIABILITIES

Restoration obligations for leased lands:

The Company signed contracts for land leases and carried out construction of buildings and infrastructure on these leased lands. The land lease contracts do not explicitly state the Company's restoration obligation for the leased lands. Therefore, the Company's Board of Management assessed that the Company may have future obligations for dismantling and removing the Company's assets on these lands and restoring the lands to their original conditions at the end of the lease terms, and these obligations can only be ascertained when there are further events in the future, such as additional discussion with lessors or when the governmental authority promulgates additional legal documents for clarifying the lessees' obligations when a land lease contract does not contain a clause for land restoration obligation. Accordingly, the Company has not recognised a provision for land restoration costs in the Company's separate financial statements for the year ended 31 December 2023.

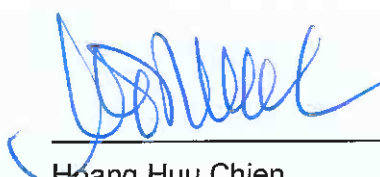
28 EVENTS AFTER THE BALANCE SHEET DATE

Pursuant to the Resolution No. 01.01-2024/NQ-HDQTFPT dated 31 January 2024, the Board of Directors approved the increase in charter capitals of subsidiaries including: FPT Software Company Limited – increasing charter capital from VND 5,000 billion to VND 6,250 billion; FPT Education Company Limited - increasing charter capital from VND 3,000 billion to VND 4,000 billion; and FPT Information System Corporation - increasing charter capital from VND 1,100 billion to VND 1,300 billion.

The separate financial statements of the Company for the year ended 31 December 2023 were approved by the Deputy General Director of the Company on 7 March 2024.



Le Van Trung
Preparer



Hoang Huu Chien
Chief Accountant



Nguyen The Phuong
Deputy General Director
Authorised Signatory