

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

- 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>
- 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.*
- 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

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

FPT CORPORATION

**CONSOLIDATED 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
Ms. Tran Thi Hong Linh	Member
Mr. Hiroshi Yokotsaka	Member
Mr. Hampapur Rangadore Binod	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 Ward, Cau Giay District, Hanoi, Vietnam

Auditor

PwC (Vietnam) Limited

FPT CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

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

The Board of Management of FPT Corporation (“the Company”) is responsible for preparing the consolidated financial statements of the Company and its subsidiaries (together, “the Group”) which give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of the consolidated results of its operations and its consolidated cash flows for the year then ended. In preparing these consolidated 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 consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Group 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 Group and enable the consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or error.

The Legal Representatives have authorised the Deputy General Director of the Company to approve and sign the consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS

I hereby, approve the accompanying consolidated financial statements as set out on pages 5 to 69 which give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of the consolidated results of its operations and its consolidated 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 consolidated financial statements.

On behalf of the Board of Management



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 consolidated financial statements of FPT Corporation ("the Company") and its subsidiaries (together, "the Group") 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 consolidated financial statements comprise the consolidated balance sheet as at 31 December 2023, the consolidated income statement and the consolidated cash flow statement for year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 5 to 69.

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 consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements, and for such internal control which the Board of Management determines necessary to enable the preparation and presentation of consolidated 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 consolidated 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 consolidated financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group'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 consolidated financial statements.

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



Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2023, its consolidated financial performance and its consolidated 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 consolidated 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 3565
Hanoi, 7 March 2024

CONSOLIDATED BALANCE SHEET

Code	ASSETS	Note	As at 31 December	
			2023 VND	2022 VND
100	CURRENT ASSETS		36,705,751,751,876	30,937,711,076,141
110	Cash and cash equivalents	4	8,279,156,683,221	6,440,177,174,322
111	Cash		5,975,127,685,903	3,880,860,111,180
112	Cash equivalents		2,304,028,997,318	2,559,317,063,142
120	Short-term investments		16,104,205,358,010	13,047,234,131,950
123	Investments held to maturity	5(a)	16,104,205,358,010	13,047,234,131,950
130	Short-term receivables		9,674,343,237,344	8,502,895,161,839
131	Short-term trade accounts receivable	6	9,057,647,206,985	7,990,076,948,983
132	Short-term prepayments to suppliers	7	482,074,732,731	292,916,357,080
134	Contract-in-progress receivables	8	176,770,894,412	199,252,243,559
135	Short-term lendings		515,430,000	882,560,901
136	Other short-term receivables	9(a)	869,491,618,296	719,203,074,569
137	Provision for doubtful debts – short-term	10	(912,156,645,080)	(699,436,023,253)
140	Inventories	11	1,593,411,075,233	1,965,787,736,563
141	Inventories		1,724,956,924,671	2,121,118,039,562
149	Provision for decline in value of inventories		(131,545,849,438)	(155,330,302,999)
150	Other current assets		1,054,635,398,068	981,616,871,467
151	Short-term prepaid expenses	12(a)	449,245,737,865	409,346,699,247
152	Value Added Tax ("VAT") to be reclaimed		528,984,574,991	392,864,305,787
153	Tax and other receivables from the State	13(a)	76,405,085,212	179,405,866,433

The notes on pages 12 to 69 are an integral part of these consolidated financial statements.

**CONSOLIDATED BALANCE SHEET
(continued)**

Code	ASSETS	Note	As at 31 December	
			2023 VND	2022 VND
200	LONG-TERM ASSETS		23,577,075,781,023	20,712,692,658,989
210	Long-term receivables		247,392,102,550	225,090,876,189
215	Long-term lendings		-	1,189,922,137
216	Other long-term receivables	9(b)	299,764,585,187	276,273,436,689
219	Provision for doubtful debts – long-term	10	(52,372,482,637)	(52,372,482,637)
220	Fixed assets		13,643,232,649,833	12,032,914,964,907
221	Tangible fixed assets	14(a)	12,382,116,875,249	10,714,231,138,520
222	Historical cost		22,288,962,278,190	19,007,982,397,113
223	Accumulated depreciation		(9,906,845,402,941)	(8,293,751,258,593)
224	Finance lease fixed assets		4,018,633,151	31,623,636,433
225	Historical cost		8,032,465,332	54,439,419,528
226	Accumulated depreciation		(4,013,832,181)	(22,815,783,095)
227	Intangible fixed assets	14(b)	1,257,097,141,433	1,287,060,189,954
228	Historical cost		2,595,586,732,247	2,547,883,324,785
229	Accumulated amortisation		(1,338,489,590,814)	(1,260,823,134,831)
240	Long-term asset in progress		1,315,270,136,003	1,062,184,742,251
242	Construction in progress	15	1,315,270,136,003	1,062,184,742,251
250	Long-term investments		3,335,009,108,332	3,238,299,217,787
252	Investments in associates and joint ventures	5(b)	2,107,616,686,383	2,205,736,337,693
253	Investments in other entities	5(b)	2,830,348,813,038	2,399,073,118,584
254	Provision for long-term investments	5(b)	(1,623,156,391,089)	(1,376,710,238,490)
255	Investments held to maturity	5(a)	20,200,000,000	10,200,000,000
260	Other long-term assets		5,036,171,784,305	4,154,202,857,855
261	Long-term prepaid expenses	12(b)	3,391,434,748,762	3,488,252,134,893
262	Deferred income tax assets	32	360,946,956,414	258,005,875,001
269	Goodwill	16	1,283,790,079,129	407,944,847,961
270	TOTAL ASSETS		60,282,827,532,899	51,650,403,735,130

CONSOLIDATED BALANCE SHEET
 (continued)

Code	RESOURCES	Note	As at 31 December	
			2023 VND	2022 VND
300	LIABILITIES		30,349,816,316,666	26,294,279,047,318
310	Short-term liabilities		29,651,673,556,227	24,521,161,696,202
311	Short-term trade accounts payable	17	2,602,977,290,710	3,209,205,494,368
312	Short-term advances from customers	18	602,010,036,721	491,097,603,761
313	Tax and other payables to the State	13(b)	1,432,356,605,157	670,648,917,592
314	Payables to employees		3,734,341,060,086	3,276,698,433,947
315	Short-term accrued expenses	19	848,293,082,410	807,640,094,658
317	Contract-in-progress payables	8	78,456,375,540	78,663,541,041
318	Short-term unearned revenue	20(a)	3,620,205,460,042	3,200,401,361,855
319	Other short-term payables	21(a)	1,015,101,605,957	568,807,386,283
320	Short-term borrowings and finance lease liabilities	22(a)	13,837,894,474,107	10,904,344,845,014
321	Provision for short-term liabilities		417,401,434,437	251,132,995,783
322	Bonus and welfare fund		1,462,636,131,060	1,062,521,021,900
330	Long-term liabilities		698,142,760,439	1,773,117,351,116
336	Long-term unearned revenue	20(b)	132,927,038,647	114,879,436,367
337	Other long-term payables	21(b)	41,914,135,058	28,146,819,108
338	Long-term borrowings and finance lease liabilities	22(b)	208,074,996,962	1,477,830,333,990
341	Deferred income tax liabilities	32	245,716,712,513	149,305,200,735
342	Provision for long-term liabilities		69,317,780,976	2,763,464,633
343	Fund for scientific and technological development		192,096,283	192,096,283

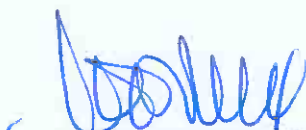
The notes on pages 12 to 69 are an integral part of these consolidated financial statements,

CONSOLIDATED BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at 31 December	
			2023 VND	2022 VND
400	OWNERS' EQUITY		29,933,011,216,233	25,356,124,687,812
410	Capital and reserves		29,930,261,216,233	25,353,374,687,812
411	Owners' capital	23,24	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	24	49,713,213,411	49,713,213,411
414	Owners' other capital	24	1,928,602,158,147	1,179,064,868,147
417	Foreign exchange differences	24	(17,778,502,626)	(40,480,690,557)
418	Investment and development fund	24	1,549,850,939,920	1,086,270,726,048
420	Other reserves	24	87,203,093,024	87,203,093,024
421	Undistributed earnings	24	8,674,126,708,670	7,711,681,484,541
421a	- Undistributed post-tax profits of previous years		4,471,895,918,464	4,103,787,447,601
421b	- Undistributed post-tax profit of current year		4,202,230,790,206	3,607,894,036,940
429	Non-controlling interests	24	4,958,854,855,687	4,309,656,273,198
430	Budget sources and other funds		2,750,000,000	2,750,000,000
431	Budget sources		2,750,000,000	2,750,000,000
440	TOTAL RESOURCES		60,282,827,532,899	51,650,403,735,130



Le Van Trung
Preparer



Hoang Huu Chien
Chief Accountant



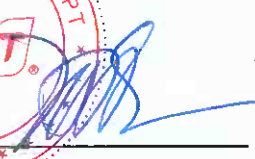
Nguyen The Phuong
Deputy General Director
Authorised Signatory
7 March 2024

CONSOLIDATED INCOME STATEMENT

Code	Note	Year ended 31 December	
		2023 VND	2022 VND
01	Revenue from sales of goods and rendering of services	52,625,174,861,333	44,023,010,881,275
02	Less deductions	7,274,033,948	13,483,200,364
10	Net revenue from sales of goods and rendering of services (10 = 01 - 02)	52,617,900,827,385	44,009,527,680,911
11	Cost of goods sold and services rendered	32,298,347,382,703	26,842,249,039,713
20	Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20,319,553,444,682	17,167,278,641,198
21	Financial income	2,336,069,089,819	1,998,503,979,865
22	Financial expenses	1,718,298,463,710	1,687,369,701,824
23	- Including: Interest expense	832,648,611,261	645,725,556,308
24	Profit sharing from joint ventures and associates	5(b) 42,347,008,961	483,598,048,401
25	Selling expenses	30 5,242,551,906,960	4,526,440,691,815
26	General and administration expenses	31 6,625,373,638,359	5,846,280,653,514
30	Net operating profit (30 = 20 + 21 - 22 + 24 - 25 - 26)	9,111,745,534,433	7,589,289,622,311
31	Other income	200,956,010,920	184,323,926,142
32	Other expenses	109,695,446,783	111,330,588,573
40	Net other income (40 = 31 - 32)	91,260,564,137	72,993,337,569
50	Accounting profit before tax (50 = 30 + 40)	9,203,006,098,570	7,662,282,959,880
51	Corporate income tax ("CIT") - current	32(a) 1,424,017,001,796	1,193,613,667,231
52	CIT - deferred	32(b) (9,060,642,842)	(22,674,161,820)
60	Profit after tax (60 = 50 - 51 - 52) Attributable to:	7,788,049,739,616	6,491,343,454,469
61	Shareholders of parent company	6,465,190,432,622	5,310,108,591,408
62	Non-controlling interests	1,322,859,306,994	1,181,234,863,061
70	Basic earnings per share	25(a) 4,661	3,847
71	Diluted earnings per share	25(b) 4,661	3,847


Le Van Trung
Preparer


Hoang Huu Chien
Chief Accountant


Nguyen The Phuong
Deputy General Director
Authorised Signatory
7 March 2024

The notes on pages 12 to 69 are an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Code	Note	Year ended 31 December	
		2023 VND	2022 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01		9,203,006,098,570	7,662,282,959,880
	Adjustments for:		
02	Depreciation and amortization of fixed assets and allocation of goodwill	2,286,514,158,688	1,833,064,499,128
03	Provisions	677,928,749,053	880,253,740,252
04	Foreign exchange (gains)/losses arising from translating monetary items denominated in foreign currencies	(34,070,358,211)	7,652,847,077
05	Profits from investing activities	(1,976,268,355,482)	(1,986,715,685,147)
06	Interest expense	832,648,611,261	645,725,556,308
08	Operating profit before changes in working capital	10,989,758,903,879	9,042,263,917,498
09	Increase in receivables	(1,163,209,212,196)	(1,949,023,327,296)
10	Decrease/(increase) in inventories	396,161,114,891	(497,802,711,008)
11	Increase in payables	1,380,255,770,889	1,299,834,862,339
12	Decrease/(increase) in prepaid expenses	65,247,409,505	(633,951,413,583)
14	Interest paid	(832,038,375,945)	(635,688,969,538)
15	CIT paid	(971,344,830,054)	(1,221,846,691,729)
17	Other payments on operating activities	(347,735,082,564)	(349,953,909,983)
20	Net cash inflows from operating activities	9,517,095,698,405	5,053,831,756,700
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets	(3,978,252,082,224)	(3,215,243,200,871)
22	Proceeds from disposals of fixed assets and other long-term assets	29,269,655,015	5,662,030,028
23	Loans granted, and purchases of debt instruments of other entities	(33,536,189,070,356)	(32,995,035,947,486)
24	Collection of loans, proceeds from sales of debt instruments of other entities	30,458,251,083,042	40,669,116,046,728
25	Investments in other entities	(1,753,619,182,518)	(557,291,900,594)
26	Proceeds from divestment of investment in other entities	94,939,906,000	56,400,094,000
27	Dividends and interest received	2,137,225,525,330	1,793,624,815,520
30	Net cash (outflows)/inflows from investing activities	(6,548,374,165,711)	5,757,231,937,325

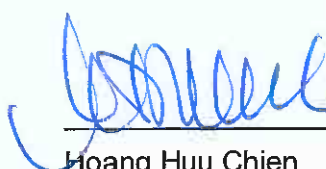
The notes on pages 12 to 69 are an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT (continued)
(Indirect method)

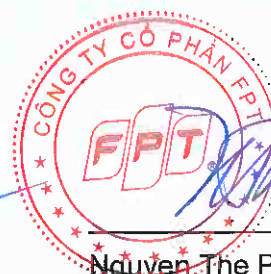
Code	Note	Year ended 31 December	
		2023 VND	2022 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
31		73,050,500,000	77,028,689,275
33		34,271,246,237,260	28,120,228,984,733
34		(32,551,882,452,709)	(35,740,054,948,912)
35		(30,169,775,111)	(8,376,145,424)
36		(2,930,628,448,135)	(2,222,134,795,995)
40		(1,168,383,938,695)	(9,773,308,216,323)
50		1,800,337,593,999	1,037,755,477,702
60		6,440,177,174,322	5,417,845,293,242
61		38,641,914,900	(15,423,596,622)
70		8,279,156,683,221	6,440,177,174,322




Le Van Trung
Preparer



Hoang Huu Chien
Chief Accountant




 Nguyen The Phuong
 Deputy General Director
 Authorised Signatory
 7 March 2024

The notes on pages 12 to 69 are an integral part of these consolidated financial statements.

**NOTES TO THE CONSOLIDATED 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 activities of the Company and its subsidiaries (together, "the Group") are to provide information technology and telecommunication products and services. The main products and services include: (i) Software development including software outsourcing, provision of software package and solutions, software services and ERP services; (ii) Information technology services including digital transformation consulting and IT consulting, system management, BPO service, data center service, cloud computing service, and service based on new technologies such as artificial intelligence, automation; (iii) System integration; (iv) Telecommunication services including internet services, pay television and value added services; (v) Digital content services including online advertising; and (vi) Education services at primary, high school, college, university and postgraduate levels.

The normal business cycle of the Group is within 12 months, except for some system integration projects which are implemented for a time period of more than 12 months.

As at 31 December 2023, the Group had 48,162 employees (as at 31 December 2022: 42,408 employees).

As at 31 December 2023, the Group had 8 direct subsidiaries and 2 main associates. Details of these entities are presented on the following page.

In addition, information about other subsidiaries, joint ventures, and associates of the Company's direct subsidiaries is presented in Appendix 1 of the consolidated financial statements.

**NOTES TO THE CONSOLIDATED 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 service and system integration service	Floor 22, 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 investment services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	100%
FPT Smart Cloud Company Limited	Information technology services	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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 GENERAL INFORMATION (CONTINUED)

(ii) Main associates

Associates	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
			% of ownership	% of voting rights	% of ownership	% of voting rights
Synnex FPT Joint Stock Company	Production of technology products and distributing 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	46.54%	46.54%	46.53%	46.53%

Disclosure of information comparability in the consolidated financial statements:

The comparative figures presented on the consolidated financial statements for the year ended 31 December 2023 are the ones of the audited consolidated financial statements for the year ended 31 December 2022.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention, except for investments in associates, joint ventures and business combinations set out in Note 2.5.

The accompanying consolidated 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 consolidated financial statements in Vietnamese are the official statutory consolidated financial statements of the Group. The consolidated financial statements in English language have been translated from the Vietnamese version.

2.2 Fiscal year

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.3 Currency used in preparation and presentation of consolidated financial statements**

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong").

On consolidation, if the currencies used on the financial statements of subsidiaries are different from that of the Group, the Company translates those financial statements into the currency used by the Group following the principles:

- Assets, liabilities and goodwill incurred on acquisition of overseas subsidiaries are translated at the actual exchange rates at the year end;
- Undistributed earnings or losses incurred after acquisition date are translated based on the translation of income and expenses in the income statement;
- Items of the income statement and the cash flow statement are translated at the average exchange rate of the fiscal year if it approximates the actual rate at the time of the transaction (with the difference not exceeding 2%); and
- Accumulated exchange differences arising from translation are presented in equity of the consolidated balance sheet. Exchange differences attributable to the Company are presented in "Foreign exchange differences". Those attributable to non-controlling interests are allocated to "Non-controlling interests".

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 consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date are mainly translated at the transfer rate at the consolidated balance sheet date of the commercial banks with regular transactions.

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

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.5 Basis of consolidation****Subsidiary**

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies 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 Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

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

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

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

Accounting policies of subsidiaries are changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling transactions and interests

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

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities, and contingent liabilities recognized.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.5 Basis of consolidation (continued)****Non-controlling transactions and interests (continued)**

A divestment of the Group's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received from divestment of the Group's interest in the subsidiary is recorded directly in the undistributed earnings under equity. In a divestment of the Group's interest in a subsidiary that results in a loss of control, the difference between the Group's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

Joint ventures and associates

Joint ventures are contractual arrangements whereby two or more parties undertake an economic activity which is subject to joint control. Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in joint ventures and associates are accounted for using the equity method of accounting and are initially recognised at cost. Interests in joint ventures and associates are carried in the consolidated balance sheet at cost as adjusted by post-acquisition changes in the Group's share of the net assets of the associates. The Group's investment in joint ventures and associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Profits from the joint ventures and associates on the consolidated income statement are proportional to the Group's ownership interest in the joint ventures and associates in respect of profit of the joint ventures and associates. When the Group's share of losses in an associate equals or exceeds its interest in the joint venture or associate, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the joint ventures and associates.

Unrealized gains and losses on transactions between the Group and its joint ventures and associates are eliminated to the extent of the Group's interest in the joint ventures and associates in accordance with current accounting regulations.

2.6 Goodwill

Goodwill in the interim consolidated financial statements represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition.

Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated period of benefit but not exceeding a period of 10 years. Goodwill on acquisitions of investments in joint ventures and associates is included in the carrying amount of the investments at the date of acquisition. The Group does not amortise this goodwill.

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

On disposal of the investments in subsidiaries or joint ventures and associates, the residual value of the goodwill that has not been fully depreciated is reduced in proportion to the percentage of capital withdrawn and included in the undistributed profit after tax when the parent company still holds control over the subsidiary or is reduced in its entirety and included in profit/loss on the consolidated income statement in case the parent company loses control.

The Group assesses impairment for goodwill in subsidiaries on an annual basis. If there is evidence that the impairment during the year is higher than the annual goodwill charge, the Group records the impairment immediately in the year.

2.7 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.

2.8 Receivables

Receivables represent trade recoverable from customers arising from sales of goods and rendering of services or non-trade receivables from others not arising from sales of goods or 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 consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.9 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. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Investments****(a) Investments held to maturity**

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

Investments held to maturity include bank deposits with original maturity of over three months, and other investments held to maturity. Those investments are initially accounted for at cost. Subsequently, the Group 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 accounting period 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 consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

(b) Investments in associates and joint ventures

Investments in associates and joint ventures are accounted for using the equity method when preparing the consolidated financial statements (Note 2.5).

(c) 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, Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. It is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision for investments in other entities is calculated based on the loss of investees.

Changes in the provision balance during the accounting period 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.11 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 consolidated balance sheet based on the remaining term of the lendings as at the consolidated balance sheet date.

2.12 Contracts on software development and system integration

The Group applied the following accounting policies for accounting and monitoring contracts on software development and system integration.

When the outcome of a contract on software development and system integration can be estimated reliably and the contract payment is made to the Group following the work progress, the percentage of completion method is used by the Group to determine the appropriate amount of revenue and costs to be recognised in the fiscal year, regardless of whether or not the invoices are made and the amount stated on the invoices. The Group uses the percentage of completion method to determine the appropriate amount of revenue and expenses to recognize during the fiscal year.

When the outcome of a contract on software development and system integration cannot be reliably estimated, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are only recognised when incurred during the year.

The aggregate of the costs incurred and the profit or loss recognised on each contract is compared against the progress billings up to the year end. Where costs incurred and profits recognised (less recognised losses) exceed progress billings, the balance is presented as contracts-in-progress receivables. Where progress billings exceed costs incurred plus recognised profits (less recognised losses), the balance is presented as contracts-in-progress payables.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Fixed assets

Tangible fixed assets and depreciation

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable condition for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs. 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 consolidated income statement when incurred in the year.

Tangible 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 – 25 years
Motor vehicles	4 – 7 years
Office equipment	3 – 10 years
Others	3 – 5 years

Intangible fixed assets and amortisation

Intangible assets reflect the value of land use rights, license, operating rights, copyrights and patents, customer relationship, brand name, and computer software.

(i) Land use rights

Land use rights comprise land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

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

Indefinite land use rights are stated at costs and not amortised.

(ii) Computer software

Purchase price of a new computer software which is not an integral part of a related hardware is capitalized and accounted for as an intangible asset. Computer software is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.13 Fixed asset (continued)***Intangible fixed assets and amortisation (continued)*

(iii) Licenses, operation rights, copyrights and patents

Purchase price of a license is accounted for as an intangible asset. The license is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

The right to operate the high-speed internet lines - Asia America Gateway ("AAG") and Asia Pacific Gateway ("APG") project and right of infinite use of AAE1 (Asia - Africa - Europe 1) are amortised over 15 years.

Purchase prices of copyrights and patents are capitalized and accounted for as intangible assets. Copyrights and patents are amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

(iv) Customer relationships and brand name

Customer relationship and brand name which arise from the acquisition of subsidiaries are amortised on a straight-line basis over their estimated useful lives of 20 years and 10 years, respectively.

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 consolidated income statement.

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 they are ready for their intended use.

2.14 Leased assets

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalized at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

Each lease payment is separated between the liability and finance charges to achieve a constant rate on the outstanding finance/lease balance.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.14 Leased assets (continued)**

The interest element of the finance cost is charged to the consolidated income statement over the lease term. The property, plant and equipment acquired under finance leasing contracts are depreciated on a straight-line basis over the shorter of the estimated useful life of the assets or the lease term. However, if there is reasonable certainty that the lessee will obtain ownership by the end of the lease term, depreciation is calculated over the estimated useful life of the 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 consolidated income statement on a straight-line basis over the term of the lease.

2.15 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Short-term prepaid expenses reflect prepayments for land rental, office rental, service deployment costs for new subscribers and other prepaid expenses for a period not exceeding 12 months or a business cycle from the date of prepayments. Long-term prepaid expenses reflect prepayments for land rental, office rental, service deployment costs for new subscribers and other prepaid expenses for a period exceeding 12 months or more than one business cycle from the date of prepayments. Prepaid expenses are recorded at historical cost and allocated to the consolidated income statement using the straight-line method in accordance with the current accounting regulations.

Prepayments for land rental contracts which are not recorded as intangible assets as described in Note 2.13 are recorded as prepaid expenses and allocated using the straight-line basis over the prepaid lease term.

Expenses for deploying services for subscribers are charged to the consolidated income statement using the straight-line method over the estimated useful lives.

Other prepaid expenses comprise costs of tools, supplies and spare parts issued for consumption, renovation of furniture and office, maintenance and other prepayments for services contracts which are expected to generate future economic benefits for the Company. These expenditures have been capitalised as prepaid expenses and are allocated to the consolidated income statement using the straight-line method in accordance with the prevailing accounting regulations.

2.16 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 short-term and long-term payables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.17 Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities include borrowings and finance leases from banks, financial institutions, financial companies and other entities.

Borrowings and finance lease liabilities are classified into short-term and long-term borrowings and finance lease liabilities on the consolidated balance sheet based on the remaining period from the consolidated 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 borrowing, a portion of which is used for the purpose of construction or production of any qualifying assets, the Group 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 Group'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 consolidated income statement when incurred.

2.18 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.

2.19 Provisions

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

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

2.20 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods for telecommunication services, office rental, tuition fees and repair, maintenance services but the related services have not been rendered. The Group records unearned revenue for the future obligations that the Group has to fulfil. Unearned revenue is recognised as revenue in the consolidated income statement during the year to the extent that revenue recognition criteria have been met.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.21 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.

Owners' other capital represents other capital held by the owners at the reporting date.

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.

Foreign exchange differences represent the differences in exchange rate occurred when the Company converts the financial statements of the subsidiaries prepared and presented in foreign currency to VND for the consolidation purpose.

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

2.22 Appropriation of profit

The Company's dividends are recognised as a liability in the consolidated financial statements 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 Group's funds are appropriated as below:

(a) Investment and development fund

Investment and development fund is mainly appropriated from the Group's profit after CIT and is used for funding capital for development projects of the Group.

However, in education sector, investment and development fund is appropriated from profit before CIT in accordance with the Law on Higher Education No. 8/2012/QH13 promulgated by the National Assembly of Vietnam on 18 June 2012 and used for investing in the development of university education institutions and educational activities, building facilities, purchasing equipment, upskilling lecturers, educational administrators and employees, supporting learners and performing social responsibilities.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.22 Appropriation of profit (continued)****(b) Bonus and welfare fund**

Bonus and welfare fund is appropriated and managed in accordance with the financial policies of the Company. This fund is presented as a liability on the consolidated balance sheet. This fund is used for staff 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 owners' equity follow the prevailing financial policies of the Group and are approved by the shareholders.

2.23 Revenue recognition**(a) Revenue from sales of goods**

Revenue from sales of goods is recognised in the consolidated income statement when all five (5) of the following conditions are satisfied:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated 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 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 Group;
- The percentage of completion of the transaction at the consolidated 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.23 Revenue recognition (continued)****(b) Revenue from rendering of services (continued)**

Revenue from rendering of services includes:

Revenue from software export, software development, system integration and informatics services

Revenue is recognised in the consolidated income statement by reference to the percentage of completion of transactions at the year end. The percentage of completion is assessed by the survey of work performed, or the percentage costs incurred/time spent on the portion of work completed at the end of the year compared to the total estimated costs/time of the contracts. When the performance of the contracts cannot be reliably estimated, the revenue is recognized only as the equivalent of the incurred contract costs, with which the reimbursement is relatively certain.

Revenue from telecommunication services

Revenue from telecommunication services is recognised on a pro-rata basis over the period during which the services are actually provided to customers.

Revenue from online advertising services

Revenue from online advertising services is recognised on the basis of work completion.

Revenue from tuition fees and other fees

Revenue is recognised in the year when services are rendered. Tuition fees and other fees collected in advance from the students are recorded as unearned revenue on the consolidated balance sheet and recorded in the consolidated income statement in the financial year in which the semesters fall.

(c) Interest income

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

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

(d) Dividends/profits income

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

2.24 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction of revenue of that year.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.24 Sales deductions (continued)**

Sales deductions for sales of products, goods or rendering of services which are sold in the year but are incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements are recorded as a deduction from the revenue of the year.

2.25 Cost of goods sold and services rendered

Cost of goods sold and cost of services rendered are cost of finished goods, merchandise sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis.

2.26 Financial expenses

Financial expenses are expenses incurred in the year for financial activities mainly including interest expenses, provision for diminution in value of investments in other entities, and losses from foreign exchange differences.

2.27 Selling expenses

Selling expenses represent expenses that are incurred in the Group's process of selling products, goods, and providing services.

2.28 General and administration expenses

General and administration expenses represent expenses that are incurred for the Group's administrative purposes.

2.29 Current and deferred income tax

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

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profit at the current tax rates. Current and deferred tax are recognised as an income or an expense and included in profit or loss of the year, except to the extent that the 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 consolidated 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 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 consolidated 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.30 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 Group, including holding companies, subsidiaries, and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors, the Board of Management of the Company 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 Group considers the substance of the relationships, not merely the legal form.

2.31 Segment reporting

A segment is a component which can be separated by the Group engaged in providing products or services ("business segment") or providing products or services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The primary segment reporting of the Group is presented in respect of the Group's business segments.

Information technology and telecommunication

Telecommunication: including internet services to individuals and households, internet services to enterprises such as internet lease line, domestic and international telecommunication, domain, hosting, Web Portal services, IPTV,...;

Digital contents: including online services for enterprises and individual customers, including online newspapers (such as VnExpress.net, Ngoisao.net, iOne.net, Gamethu.vn...); online advertising (AdNetwork), online music, online payment...;

Global IT services: including software production, providing consultancy and deployment of S.M.A.C/IoT, digital transformation services, IT system transformation services, quality assurance testing, embedded software design, ERP implementation and management services; and

Information technology services, software and software solutions, system integration: including application software solutions; information system integration services and solutions; IT equipment; data center; networking and security system design/development; warranty and maintenance of IT products authorized by hardware vendors.

Investment, education and others

Including training services on IT, business management majors at general education, high education, university, and post-graduate levels; managing financial investments.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.32 Critical accounting estimates**

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated 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 consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

The areas involving significant estimates and assumptions in consolidated financial statements are as follows:

- Provision for doubtful debts (Note 10);
- Provision for decline in value of inventories (Note 11);
- Estimated useful lives of fixed assets (Notes 2.13 and 2.14);
- Classification and provision for investments (Note 5);
- Estimation of revenue's percentage of completion (Note 2.23); and
- Estimation of current and deferred income tax (Notes 2.29 and 32).

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 Group's consolidated financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

3 BUSINESS COMBINATION**Information technology and telecommunication***Acquisition of Intertec Consulting, LLC:*

On 31 January 2023, the Group acquired 60% of owner's equity of Intertec Consulting Company Limited (information technology services segment), a company incorporated and operating in the United States. This transaction increased the voting rights of the Group from 10% to 70% and the Group took control over this company. This company becomes a subsidiary of the Group and its financial statements are consolidated into the Group's consolidated financial statements from the above date.

Acquisition of Cardinal Peak, LLC:

On 31 October 2023, the Group acquired all owner's equity of Cardinal Peak, LLC, a company incorporated and operating in the United States, and took control over this company. This company becomes a subsidiary of the Group and its financial statements are consolidated into the Group's consolidated financial statements from the above date.

Investment, education and others*Acquisition of TVB Education and Training JSC:*

On 31 August 2023, the Group purchased 99.8611% of the capital shares of TVB Education and Training JSC, a company incorporated and operating in Vietnam and took control over this company. This company becomes a subsidiary of the Group and its financial statements are consolidated into the Group's consolidated financial statements from the above date.

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

3 BUSINESS COMBINATION (CONTINUED)

These business combinations impacted the net assets of the Group at the acquisition date as follows:

	Amount recognised at acquisition date (*) VND
Asset	
Cash and cash equivalents	54,865,020,403
Short-term receivables	191,694,698,549
Fixed assets	36,658,931,741
Other assets	14,833,270,887
	<hr/> 298,051,921,580
Liabilities	
Short-term trade accounts payables	14,516,417,339
Payables to employees	20,845,865,713
Tax and other payables to the State	6,498,614,387
Other payables	40,166,516,233
	<hr/> 82,027,413,672
Total identifiable net assets	<hr/> <hr/> 216,024,507,908
Non-controlling interests	24,778,318,246
Identifiable net assets by percentage of ownership	191,246,189,662
Goodwill (Note 16)	1,066,567,103,038
	<hr/> 1,257,813,292,700
Total consideration transferred	1,257,813,292,700
Cash acquired	54,865,020,403
	<hr/> 1,202,948,272,297
Net cash outflow on acquisition	<hr/> <hr/> 1,202,948,272,297

(*) As at the date of these consolidated financial statements, the Group was in the process of working with consultants to determine the fair value of the net assets of the subsidiaries at the acquisition dates. Therefore, the Group temporarily recognised the value of assets and liabilities of the subsidiaries at the acquisition dates according to their book values and will adjust and reallocate the fair value of assets and liabilities arising from business combination after having the purchase price allocation ("PPA") reports from independent third parties (*within 12 months from the acquisition dates in accordance with Vietnamese Accounting Standards*).

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

4 CASH AND CASH EQUIVALENTS

	31/12/2023	31/12/2022
	VND	VND
Cash on hand	2,433,700,615	2,317,183,765
Cash at banks	5,963,856,027,945	3,872,389,005,218
Cash in transit	8,837,957,343	6,153,922,197
Cash equivalents (*)	2,304,028,997,318	2,559,317,063,142
	<u>8,279,156,683,221</u>	<u>6,440,177,174,322</u>

(*) Included term deposits at bank with the original maturity of less than 3 months.
Interest rate is specified in each deposit.

FPT CORPORATION

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

5 INVESTMENTS

(a) Investments held to maturity

	31/12/2023		31/12/2022	
	Cost VND	Book value VND	Cost VND	Book value VND
i) Short-term				
Short-term bank term deposits (*)	16,104,205,358,010	16,104,205,358,010	13,034,710,317,658	13,034,710,317,658
Others	33,275,051,776	-	35,275,051,776	12,523,814,292
	<u>16,137,480,409,786</u>	<u>16,104,205,358,010</u>	<u>13,069,985,369,434</u>	<u>13,047,234,131,950</u>
ii) Long-term				
Long-term bank term deposits (*)	<u>20,200,000,000</u>	<u>20,200,000,000</u>	<u>10,200,000,000</u>	<u>10,200,000,000</u>

(*) Included term deposits at banks with the original maturity of more than 3 months and a remaining term of less than 12 months (for short-term bank term deposits) and with a remaining term of more than 12 months (for long-term bank term deposits), all deposits are in VND. Interest rate is specified in each deposit.

FPT CORPORATION

Form B 09 - DN/HN

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

5 INVESTMENTS (CONTINUED)

(b) Investments in other entities

i) Investments in associates and joint ventures

	31/12/2023		31/12/2022	
	Book value VND	Fair value VND	Book value VND	Fair value VND
Synnex FPT Joint Stock Company	1,070,714,045,596	(**)	1,048,698,128,658	(**)
FPT Digital Retail Joint Stock Company (*)	744,216,830,634	6,783,869,550,000	934,526,989,057	3,804,039,000,000
Others	292,685,810,153	(**)	222,511,219,978	(**)
	<u>2,107,616,686,383</u>		<u>2,205,736,337,693</u>	

ii) Investments in other entities

	31/12/2023			31/12/2022		
	Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
Tien Phong Commercial Joint Stock Bank (*)	494,371,420,000	2,594,332,639,800	-	494,371,420,000	2,254,864,654,050	-
FPT Securities Joint Stock Company (*)	451,052,683,613	1,858,073,762,100	-	451,052,683,613	715,007,525,400	-
Others	1,884,924,709,425	(**)	(1,623,156,391,089)	1,453,649,014,971	(**)	(1,376,710,238,490)
	<u>2,830,348,813,038</u>		<u>(1,623,156,391,089)</u>	<u>2,399,073,118,584</u>		<u>(1,376,710,238,490)</u>

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

5 INVESTMENTS (CONTINUED)

(*) The fair value of these investments is determined on the basis of the closing price on the stock exchange and the number of shares held by the Group at the end of the financial 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 values using valuation techniques for investments without market prices, the Group has not determined the fair value of these investments to disclose in the consolidated financial statements. The fair value of these investments might differ from their book value.

Movements of investments in joint ventures, associates during the year are as follows:

	2023	2022
	VND	VND
Beginning of the year	2,205,736,337,693	2,018,005,439,382
Capital increases in joint ventures, associates	71,514,000,000	120,361,750,000
The Group's share of profits in results of joint ventures, associates	42,347,008,961	483,598,048,401
Dividends received (Note 35(a))	(227,221,589,500)	(419,457,561,507)
Others	15,240,929,229	3,228,661,417
	<u>2,107,616,686,383</u>	<u>2,205,736,337,693</u>

6 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	31/12/2023	31/12/2022
	VND	VND
Third parties	8,987,085,900,748	7,956,170,519,774
Related parties (Note 35(b))	70,561,306,237	33,906,429,209
	<u>9,057,647,206,985</u>	<u>7,990,076,948,983</u>

Details of third-party customers balances accounting for more than 2% of total balance of short-term trade accounts receivable are as follows:

	31/12/2023	31/12/2022
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	284,144,939,481	199,989,451,632
LG Electronics, Inc.	201,769,468,371	213,242,147,744
PETRONAS Digital Sdn Bhd	194,493,402,137	99,096,629,007
Cox Automotive Corporate Services	167,806,900,569	202,153,381,672
National Board of Revenue in Bangladesh	144,736,473,655	180,831,687,017
	<u>1,072,949,684,203</u>	<u>1,095,313,287,072</u>

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

7 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2023 VND	31/12/2022 VND
Third parties	482,074,732,731	292,916,357,080

As at 31 December 2023 and 31 December 2022, there were no third-party suppliers accounting for 10% or more of the total balance of short-term prepayments to suppliers.

8 RECEIVABLES/PAYABLES RELATING TO CONTRACT-IN-PROGRESS

	31/12/2023 VND	31/12/2022 VND
In progress contracts at the year-end		
- Contract-in-progress receivables	176,770,894,412	199,252,243,559
- Contract-in-progress payables	(78,456,375,540)	(78,663,541,041)
	<u>98,314,518,872</u>	<u>120,588,702,518</u>
Contract costs incurred plus recognised profits less recognised losses to date	1,166,936,264,033	2,130,218,132,905
Less: Progress billings	(1,068,621,745,161)	(2,009,629,430,387)
	<u>98,314,518,872</u>	<u>120,588,702,518</u>

Accounting policies applied for contracts on software development and system integration are presented in Note 2.12.

9 OTHER RECEIVABLES

	31/12/2023 VND	31/12/2022 VND
(a) Short-term		
Interest from bank deposits and lendings	291,099,530,931	261,014,589,466
Receivables related to maintenance service contracts	121,636,913,604	133,829,197,269
Deposits	43,228,046,735	71,194,106,987
Others	413,527,127,026	253,165,180,847
	<u>869,491,618,296</u>	<u>719,203,074,569</u>
(b) Long-term		
Deposits	245,771,531,777	223,229,064,452
Others	53,993,053,410	53,044,372,237
	<u>299,764,585,187</u>	<u>276,273,436,689</u>

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

10 DOUBTFUL DEBTS

	31/12/2023		
	Cost VND	Recoverable amount VND	Provision VND
Total receivables and lendings overdue or not yet overdue but irrecoverable	1,231,484,206,528	266,955,078,811	964,529,127,717
In which:			
Provision for doubtful debts – short-term			912,156,645,080
Provision for doubtful debts – long-term			52,372,482,637
	31/12/2022		
	Cost VND	Recoverable amount VND	Provision VND
Total receivables and lendings overdue or not yet overdue but irrecoverable	900,467,307,685	148,658,801,795	751,808,505,890
In which:			
Provision for doubtful debts – short-term			699,436,023,253
Provision for doubtful debts – long-term			52,372,482,637

11 INVENTORIES

	31/12/2023		31/12/2022	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	59,684,474,802	-	96,686,117,873	-
Raw materials	641,356,835,365	(16,797,484,252)	836,100,716,877	(35,332,591,215)
Tools and supplies	38,681,335,502	-	77,631,412,378	-
Work in progress	589,560,542,426	(62,230,314,918)	636,025,299,553	(62,230,314,918)
Merchandise	395,219,953,007	(52,518,050,268)	474,146,425,312	(57,767,396,866)
Goods on consignment	453,783,569	-	528,067,569	-
	1,724,956,924,671	(131,545,849,438)	2,121,118,039,562	(155,330,302,999)

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

12 PREPAID EXPENSES

	31/12/2023 VND	31/12/2022 VND
(a) Short-term		
Rental (copyrights, office, channels, transmission lines, cable)	213,643,539,387	183,337,807,822
Others	235,602,198,478	226,008,891,425
	<u>449,245,737,865</u>	<u>409,346,699,247</u>
(b) Long-term		
Service deployment costs for new subscribers	1,611,745,683,907	1,702,047,122,673
Land, office rental and furniture	1,084,435,370,689	1,059,215,406,379
Others	695,253,694,166	726,989,605,841
	<u>3,391,434,748,762</u>	<u>3,488,252,134,893</u>

13 TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE

	31/12/2023 VND	31/12/2022 VND
(a) Receivables		
Value added tax	1,304,712,684	47,871,478,197
CIT	67,588,271,380	85,048,938,191
Personal income tax	91,130,172	37,955,581,006
Others	7,420,970,976	8,529,869,039
	<u>76,405,085,212</u>	<u>179,405,866,433</u>
(b) Payables		
Value added tax	551,035,014,077	303,079,676,119
CIT	666,353,619,559	228,046,206,079
Personal income tax	183,699,302,380	122,566,794,126
Others	31,268,669,141	16,956,241,268
	<u>1,432,356,605,157</u>	<u>670,648,917,592</u>

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

13 TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE (CONTINUED)

Movements in taxes and receivables from/payables to the State on a net basis are as follows:

	As at 1/1/2023 VND	Increase due to subsidiary acquisition VND	Incurred during the year VND	Receipt/payment/offset during the year VND	As at 31/12/2023 VND
Value added tax	255,208,197,922	-	4,940,110,511,043	(4,645,588,407,572)	549,730,301,393
CIT	142,997,267,888	3,095,908,549	1,424,017,001,796	(971,344,830,054)	598,765,348,179
Personal income tax	84,611,213,120	2,467,147,352	1,565,529,375,778	(1,468,999,564,042)	183,608,172,208
Others	8,426,372,229	935,558,486	237,025,571,132	(222,539,803,682)	23,847,698,165
	<u>491,243,051,159</u>	<u>6,498,614,387</u>	<u>8,166,682,459,749</u>	<u>(7,308,472,605,350)</u>	<u>1,355,951,519,945</u>

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

14 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	5,803,697,547,598	12,320,683,591,437	95,630,050,089	680,242,880,760	107,728,327,229	19,007,982,397,113
New purchases in the year	106,623,373,952	918,584,598,708	25,272,914,915	90,635,223,474	6,173,891,848	1,147,290,002,897
Transfers from construction in progress	1,258,018,606,019	1,181,097,015,324	-	1,672,339,800	297,984,210	2,441,085,945,353
Disposal, write-off	(27,650,767,723)	(290,328,838,735)	(7,423,994,982)	(23,390,394,258)	(700,741,251)	(349,494,736,949)
Others	6,089,685,293	87,985,402,856	(4,083,937,522)	(45,841,572,287)	(2,050,908,564)	42,098,669,776
As at 31 December 2023	<u>7,146,778,445,139</u>	<u>14,218,021,769,590</u>	<u>109,395,032,500</u>	<u>703,318,477,489</u>	<u>111,448,553,472</u>	<u>22,288,962,278,190</u>
Accumulated depreciation						
As at 1 January 2023	(971,466,792,307)	(6,741,456,611,899)	(62,000,083,955)	(489,316,172,743)	(29,511,597,689)	(8,293,751,258,593)
Charge for the year	(284,725,540,819)	(1,494,858,198,764)	(11,311,643,234)	(72,782,498,704)	(8,905,819,713)	(1,872,583,701,234)
Disposal, write-off	16,353,472,066	251,831,989,476	5,138,363,879	22,130,111,980	497,381,428	295,951,318,829
Others	(8,952,315,338)	(77,111,078,920)	4,819,652,244	44,789,953,780	(7,973,709)	(36,461,761,943)
As at 31 December 2023	<u>(1,248,791,176,398)</u>	<u>(8,061,593,900,107)</u>	<u>(63,353,711,066)</u>	<u>(495,178,605,687)</u>	<u>(37,928,009,683)</u>	<u>(9,906,845,402,941)</u>
Net book value						
As at 1 January 2023	<u>4,832,230,755,291</u>	<u>5,579,226,979,538</u>	<u>33,629,966,134</u>	<u>190,926,708,017</u>	<u>78,216,729,540</u>	<u>10,714,231,138,520</u>
As at 31 December 2023	<u>5,897,987,268,741</u>	<u>6,156,427,869,483</u>	<u>46,041,321,434</u>	<u>208,139,871,802</u>	<u>73,520,543,789</u>	<u>12,382,116,875,249</u>

The historical cost of the Group's tangible fixed assets that were fully depreciated but still in use as at 31 December 2023 was approximately VND 4,791,869 million (as at 31 December 2022: approximately VND 3,920,030 million).

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

14 FIXED ASSETS (CONTINUED)

(b) Intangible fixed assets

	Land use rights VND	Computer software VND	Licenses, operation rights, copyrights and patents VND	Others VND	Total VND
Historical cost					
As at 1 January 2023	253,131,450,889	683,069,036,968	1,305,437,704,178	306,245,132,750	2,547,883,324,785
New purchases in the year	24,148,193,868	63,948,029,415	7,782,134,757	-	95,878,358,040
Transfers from construction in progress	-	19,642,000,000	99,833,519,529	-	119,475,519,529
Disposal, write-off	-	(43,690,962,463)	(123,023,076,339)	-	(166,714,038,802)
Others	(1,896,281,526)	8,406,808,460	(7,443,578,625)	(3,379,614)	(936,431,305)
As at 31 December 2023	275,383,363,231	731,374,912,380	1,282,586,703,500	306,241,753,136	2,595,586,732,247
Accumulated amortisation					
As at 1 January 2023	(13,516,294,630)	(441,929,571,038)	(736,008,428,939)	(69,368,840,224)	(1,260,823,134,831)
Charge for the year	(1,471,376,223)	(100,755,851,314)	(124,463,421,348)	(15,430,497,302)	(242,121,146,187)
Disposal, write-off	-	43,310,050,954	123,023,076,339	-	166,333,127,293
Others	-	185,099,430	(2,059,282,403)	(4,254,116)	(1,878,437,089)
As at 31 December 2023	(14,987,670,853)	(499,190,271,968)	(739,508,056,351)	(84,803,591,642)	(1,338,489,590,814)
Net book value					
As at 1 January 2023	239,615,156,259	241,139,465,930	569,429,275,239	236,876,292,526	1,287,060,189,954
As at 31 December 2023	260,395,692,378	232,184,640,412	543,078,647,149	221,438,161,494	1,257,097,141,433

The historical cost of the Group's intangible fixed assets that were fully amortised but still in use as at 31 December 2023 was approximately VND 707,574 million (as at 31 December 2022: approximately VND 594,015 million).

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

15 CONSTRUCTION IN PROGRESS

Details of the construction in progress balance at year end are as follows:

	31/12/2023	31/12/2022
	VND	VND
Hoa Lac 3 Project	321,563,703,766	184,520,996,061
District 9 Data Center	244,969,980,018	177,411,715,340
Campus of FPT University in Da Nang	207,533,396,502	192,406,270,030
Others	541,203,055,717	507,845,760,820
	<u>1,315,270,136,003</u>	<u>1,062,184,742,251</u>

16 GOODWILL

Movements in goodwill during the year are as follows:

	2023	2022
	VND	VND
Beginning of year	407,944,847,961	465,985,410,327
Increases due to business combination (Note 3)	1,066,567,103,038	-
Allocation	(190,721,871,870)	(58,040,562,366)
End of year	<u>1,283,790,079,129</u>	<u>407,944,847,961</u>

17 SHORT-TERM TRADE ACCOUNTS PAYABLE

	31/12/2023		31/12/2022	
	Amount	Able-to-pay	Amount	Able-to-pay
	VND	amount	VND	amount
		VND		VND
Third parties	2,491,956,984,492	2,491,956,984,492	2,967,363,745,673	2,967,363,745,673
Related parties (Note 35(b))	111,020,306,218	111,020,306,218	241,841,748,695	241,841,748,695
	<u>2,602,977,290,710</u>	<u>2,602,977,290,710</u>	<u>3,209,205,494,368</u>	<u>3,209,205,494,368</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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17 SHORT-TERM TRADE ACCOUNTS PAYABLE (CONTINUED)

Details of third-party suppliers balances accounting for more than 2% of total balance of short-term trade accounts payable are as follows:

	31/12/2023	31/12/2022
	VND	VND
Vietnam Professional Football JSC - VPF	69,700,000,000	-
Uromax (Singapore) Pte	68,178,674,273	132,242,370,240
Sun Viet Informatics Technology Development JSC	59,993,001,200	118,611,457,800
Cisco International Limited	58,979,886,882	34,303,501,876
Dacinco Investment and Construction Co., Ltd.	46,188,774,648	77,438,599,451
Fiserv in Asia Pacific Company	45,445,523,390	75,166,360,930
SACOM Wire and Cable JSC	36,909,363,392	112,236,110,195
Northern Telecom Infrastructure Co., Ltd.	1,911,215,217	65,423,497,680
	<u>69,700,000,000</u>	<u>65,423,497,680</u>

18 SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2023	31/12/2022
	VND	VND
Third parties	602,010,036,721	491,097,603,761
	<u>602,010,036,721</u>	<u>491,097,603,761</u>

Details of third-party customers balances accounting for more than 10% of total balance of short-term advances from customers are as follows:

	31/12/2023	31/12/2022
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	156,223,682,353	40,211,225,465
Ho Chi Minh National Academy of Politics	76,067,282,942	-
	<u>232,290,965,295</u>	<u>40,211,225,465</u>

19 SHORT-TERM ACCRUED EXPENSES

	31/12/2023	31/12/2022
	VND	VND
Costs related to system integration projects	284,495,509,172	344,059,961,840
Interest expense	148,154,785,305	146,256,187,840
Others	415,642,787,933	317,323,944,978
	<u>848,293,082,410</u>	<u>807,640,094,658</u>

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

20 UNEARNED REVENUE

	31/12/2023	31/12/2022
	VND	VND
(a) Short-term		
Education services	2,034,081,838,433	1,431,663,399,394
Telecommunication services	1,352,234,046,771	1,548,863,526,027
Others	233,889,574,838	219,874,436,434
	<u>3,620,205,460,042</u>	<u>3,200,401,361,855</u>
(b) Long-term		
Telecommunication services	6,344,870,859	5,513,554,636
Others	126,582,167,788	109,365,881,731
	<u>132,927,038,647</u>	<u>114,879,436,367</u>

21 OTHER PAYABLES

	31/12/2023	31/12/2022
	VND	VND
(a) Short-term		
Social, health and unemployment insurances	144,513,112,572	96,393,870,781
Trade union fees	123,106,128,775	92,007,765,491
Short-term deposits	115,371,730,758	127,765,532,086
Dividend payables	16,655,674,706	14,449,102,056
Others	615,454,959,146	238,191,115,869
	<u>1,015,101,605,957</u>	<u>568,807,386,283</u>
(b) Long-term		
Long-term deposits	23,187,723,523	22,522,569,407
Others	18,726,411,535	5,624,249,701
	<u>41,914,135,058</u>	<u>28,146,819,108</u>

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

22 BORROWINGS AND FINANCE LEASE LIABILITIES

	As at 1/1/2023		During the year				As at 31/12/2023	
	Value VND	Able-to-pay amount VND	Increase VND	Decrease VND	Exchange rate difference VND	Increase due to subsidiary acquisition VND	Value VND	Able-to-pay amount VND
(a) Short-term								
Short-term								
Borrowings from banks (i)	9,994,700,608,968	9,994,700,608,968	32,943,708,971,260	30,367,236,426,135	(45,847,251,588)	6,159,331,526	12,531,485,234,031	12,531,485,234,031
Borrowings from related parties (Note 35(a) and (b)) (i)	40,000,000,000	40,000,000,000	1,265,000,000,000	1,305,000,000,000	-	-	-	-
Current portion of long-term borrowings and finance lease liabilities								
Borrowings from banks (ii)	856,364,609,725	856,364,609,725	1,326,213,258,365	879,646,026,574	2,013,084,609	-	1,304,944,926,125	1,304,944,926,125
Finance lease liabilities	13,279,626,321	13,279,626,321	18,393,002,575	30,169,775,111	(38,539,834)	-	1,464,313,951	1,464,313,951
	<u>10,904,344,845,014</u>	<u>10,904,344,845,014</u>	<u>35,553,315,232,200</u>	<u>32,582,052,227,820</u>	<u>(43,872,706,813)</u>	<u>6,159,331,526</u>	<u>13,837,894,474,107</u>	<u>13,837,894,474,107</u>
(b) Long-term								
Borrowings from banks (ii)	1,457,600,204,909	1,457,600,204,909	60,836,347,000	1,326,213,258,365	12,460,847,170	-	204,684,140,714	204,684,140,714
Finance lease liabilities	20,230,129,081	20,230,129,081	1,700,919,000	18,393,002,575	(147,189,258)	-	3,390,856,248	3,390,856,248
	<u>1,477,830,333,990</u>	<u>1,477,830,333,990</u>	<u>62,537,266,000</u>	<u>1,344,606,260,940</u>	<u>12,313,657,912</u>	<u>-</u>	<u>208,074,996,962</u>	<u>208,074,996,962</u>

(i) Included unsecured short-term borrowings from banks for supplementing the Group's working capital. Interest rate is specified in each withdrawal and ranges from 0%/p.a to 8%/p.a (2022: from 0.45%/p.a to 8.8%/p.a).

(ii) Included unsecured long-term borrowings from banks for financing the Group's purchase and construction of fixed assets. Interest rate is specified in each withdrawal and ranges from 0%/p.a to 6.75%/p.a (2022: 0%/p.a to 7.2%/p.a).

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

22 BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Details of long-term borrowing and finance lease liabilities balances by original terms are as follows:

	31/12/2023 VND	31/12/2022 VND
Long-term borrowings	1,509,629,066,839	2,313,964,814,634
- Within 3-year term	1,139,197,256,358	1,829,680,417,553
- 5-year term	310,351,571,581	418,822,793,181
- Over 5-year term	60,080,238,900	65,461,603,900
Long-term finance lease liabilities	4,855,170,199	33,509,755,402
	<u>1,514,484,237,038</u>	<u>2,347,474,570,036</u>

Long-term borrowings are repayable as follows:

	31/12/2023 VND	31/12/2022 VND
Within 1 year	1,304,944,926,125	856,364,609,725
Between 1 year and 2 years	69,377,293,800	1,276,573,372,159
Between 2 years and 5 years	129,457,403,654	176,367,074,850
Over 5 years	5,849,443,260	4,659,757,900
	<u>1,509,629,066,839</u>	<u>2,313,964,814,634</u>
Less: payables within 12 months	<u>(1,304,944,926,125)</u>	<u>(856,364,609,725)</u>
	<u>204,684,140,714</u>	<u>1,457,600,204,909</u>

Details of borrowings and finance lease liabilities in original currencies are as follows:

	31/12/2023		31/12/2022	
	Original amount	VND equivalent	Original amount	VND equivalent
US Dollars ("USD")	60,150,000.00	1,426,525,326,164	81,305,026.21	1,892,973,593,416
Japanese Yen ("JPY")	11,738,076,950.00	2,231,103,200,778	17,163,468,078.00	3,247,814,465,750
Vietnamese Dong ("VND")	10,388,340,944,127	10,388,340,944,127	7,241,387,119,838	7,241,387,119,838
		<u>14,045,969,471,069</u>		<u>12,382,175,179,004</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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22 BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Details of borrowings in foreign currencies which are hedged with foreign currency swap and forward contracts are as follows:

Foreign currencies	31/12/2023		31/12/2022	
	Amount in foreign currencies	Hedged amount in foreign currencies	Amount in foreign currencies	Hedged amount in foreign currencies
USD	60,150,000.00	60,150,000.00	81,305,026.21	78,400,000.00
JPY	11,738,076,950.00	5,150,000,000.00	17,163,468,078.00	5,150,000,000.00

In addition, the Group also has foreign currencies obtained from the performance of service contracts in USD and JPY to repay the borrowings. Specifically, the Group's revenue originated in USD and JPY is as follows:

	2023	2022
Foreign currencies:		
USD	413,358,212.44	351,914,166.50
JPY	52,101,251,890.00	33,222,373,423.00

23 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	-	-
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 ordinary share presents one vote at shareholders' meetings of the Company. The shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are equal 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 performance and executive management, are subject to restrictions that the share owners are not allowed to resell their shares within a specified timeline from the date of issuance.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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23 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
New shares issued	6,726,641	66,442,650,000	823,760,000	67,266,410,000
Share dividends	182,830,658	1,828,306,580,000	-	1,828,306,580,000
As at 31 December 2022	1,097,026,572	10,970,265,720,000	-	10,970,265,720,000
New shares issued	7,305,050	73,050,500,000	-	73,050,500,000
Share dividends	165,637,253	1,656,372,530,000	-	1,656,372,530,000
As at 31 December 2023	1,269,968,875	12,699,688,750,000	-	12,699,688,750,000

Par value per share: VND 10,000

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

24 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Owners' other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Other reserves VND	Undistributed earnings VND	Total VND
As at 1/1/2022	9,075,516,490,000	49,713,213,411	1,178,174,776,366	(823,760,000)	(22,561,932,248)	570,491,625,643	87,203,093,024	7,000,480,585,004	17,938,194,091,200
Shares issued	66,442,650,000	-	-	823,760,000	-	-	-	-	67,266,410,000
Net profit for the year	-	-	-	-	-	-	-	5,309,846,037,552	5,309,846,037,552
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-	(461,504,437,652)	(461,504,437,652)
Appropriation to and use of investment and development fund	-	-	-	-	-	515,779,100,405	-	(273,810,529,251)	241,968,571,154
Share dividends declared	1,828,306,580,000	-	-	-	-	-	-	(1,828,306,580,000)	-
Cash dividends declared	-	-	-	-	-	-	-	(2,011,222,486,000)	(2,011,222,486,000)
Others	-	-	890,091,781	-	(17,918,758,309)	-	-	(23,801,105,112)	(40,829,771,640)
As at 31/12/2022	10,970,265,720,000	49,713,213,411	1,179,064,868,147	-	(40,480,690,557)	1,086,270,726,048	87,203,093,024	7,711,681,484,541	21,043,718,414,614
Shares issued (i)	73,050,500,000	-	-	-	-	-	-	-	73,050,500,000
Net profit for the year	-	-	-	-	-	-	-	6,465,190,432,622	6,465,190,432,622
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-	(557,312,424,593)	(557,312,424,593)
Appropriation to and use of investment and development fund	-	-	-	-	-	495,539,584,866	-	(162,183,355,560)	333,356,229,306
Share dividends declared (ii)	1,656,372,530,000	-	749,537,290,000	-	-	(31,959,370,994)	-	(2,373,950,449,006)	-
Cash dividends declared (ii)	-	-	-	-	-	-	-	(2,374,300,497,000)	(2,374,300,497,000)
Others	-	-	-	-	22,702,187,931	-	-	(34,998,482,334)	(12,296,294,403)
As at 31/12/2023	12,699,688,750,000	49,713,213,411	1,928,602,158,147	-	(17,778,502,626)	1,549,850,939,920	87,203,093,024	8,674,126,708,670	24,971,406,360,546

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

24 MOVEMENTS IN OWNERS' EQUITY (CONTINUED)

Non-controlling interest (presented by component of owners' equity in subsidiaries):

	Owners' capital VND	Share premium VND	Owners' other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Other reserves VND	Undistributed earnings VND	Total VND
As at 31/12/2022	<u>1,905,627,821,702</u>	<u>66,375,744,992</u>	<u>30,102,969,515</u>	-	<u>(148,660,546)</u>	<u>774,124,775,437</u>	-	<u>1,533,573,622,098</u>	<u>4,309,656,273,198</u>
As at 31/12/2023	<u>2,792,746,578,749</u>	<u>66,375,744,992</u>	<u>30,102,969,515</u>	-	<u>3,759,749,931</u>	<u>929,127,483,943</u>	-	<u>1,136,742,328,557</u>	<u>4,958,854,855,687</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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24 MOVEMENTS IN OWNERS' EQUITY (CONTINUED)

Details of movements of non-controlling interest during the year are as follows:

	2023 VND	2022 VND
Beginning of year	4,309,656,273,198	3,477,041,138,837
Increase due to subsidiaries acquisition	24,778,318,246	-
Net profit for the year	1,322,859,306,994	1,181,497,416,917
Appropriation to bonus and welfare fund	(134,657,380,150)	(126,262,001,399)
Cash dividends declared	(558,534,523,785)	(212,554,428,020)
Others	(5,247,138,816)	(10,065,853,137)
	<hr/>	<hr/>
End of year	<u>4,958,854,855,687</u>	<u>4,309,656,273,198</u>

(i) Share issued during the year:

Pursuant to the Resolution No. 02.03-2023/NQ-HĐQT FPT 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) Dividends declared during the year:

Dividends declared by the parent company

During the year, the parent company declared dividends as below:

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 a rate of 15% and paid the second cash dividends of 2022 at a 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-HĐQT FPT dated 20 July 2023, the Company paid the first cash dividends of 2023 at a rate of 10% of par value with total amount of VND 1,269,968,875,000.

Dividends and profit distribution of subsidiaries

During the year, the subsidiaries paid dividends in cash and shares pursuant to the Resolutions of the General Meeting of Shareholders/Board of Directors of each subsidiary and the Decisions of the parent company on profit distribution from subsidiaries.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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25 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus shares issued during the year and excluding treasury shares. Details are as follows:

	2023	2022 (As adjusted ^(*))
Net profit attributable to shareholders (VND)	6,465,190,432,622	5,310,108,591,408
Appropriation to bonus and welfare fund (VND)	(557,312,424,593)	(461,504,437,652)
	<u>5,907,878,008,029</u>	<u>4,848,604,153,756</u>
Weighted average number of ordinary shares in circulation (shares)	<u>1,267,427,118</u>	<u>1,260,312,644</u>
Basic earnings per share (VND)	<u>4,661</u>	<u>3,847</u>

(*) During the year, the Company paid share dividends of the year 2022 that led to the retrospective adjustment to the weighted average number of ordinary shares in circulation of the year ended 31 December 2022 as follows:

	For the year ended 31 December 2022		
	As previously reported	Adjustment	As adjusted
Net profit attributable to shareholders (VND)	5,310,108,591,408	-	5,310,108,591,408
Appropriation to bonus and welfare fund (VND)	(461,504,437,652)	-	(461,504,437,652)
	<u>4,848,604,153,756</u>	<u>-</u>	<u>4,848,604,153,756</u>
Weighted average number of ordinary shares in circulation (shares)	<u>1,094,675,391</u>	<u>165,637,253</u>	<u>1,260,312,644</u>
Basic earnings per share (VND)	<u>4,429</u>	<u>(582)</u>	<u>3,847</u>

(b) Diluted earnings per share

Diluted earnings per share is equal to the basic earnings per share. The Company did not have any potential ordinary shares to be dilutive during the year and up to the date of these consolidated financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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26 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	2023 VND	2022 VND
Revenue		
Revenue from sales of merchandise	4,569,056,794,009	4,638,266,711,059
Revenue from rendering of services	48,056,118,067,324	39,384,744,170,216
	<u>52,625,174,861,333</u>	<u>44,023,010,881,275</u>
Sales deductions		
Revenue from sales of merchandise	(731,092,700)	(1,208,714,000)
Revenue from rendering of services	(6,542,941,248)	(12,274,486,364)
	<u>(7,274,033,948)</u>	<u>(13,483,200,364)</u>
Net revenue		
Net revenue from sales of merchandise	4,568,325,701,309	4,637,057,997,059
Net revenue from rendering of services	48,049,575,126,076	39,372,469,683,852
	<u>52,617,900,827,385</u>	<u>44,009,527,680,911</u>

27 COST OF GOODS SOLD AND SERVICES RENDERED

	2023 VND	2022 VND
Cost of merchandise sold	3,921,891,924,157	3,881,168,875,957
Cost of services rendered	28,400,239,912,107	22,921,722,287,692
(Reversal of provision)/provision for decline in value of inventories	(23,784,453,561)	39,357,876,064
	<u>32,298,347,382,703</u>	<u>26,842,249,039,713</u>

28 FINANCIAL INCOME

	2023 VND	2022 VND
Interest income from deposits and lendings	1,648,391,123,585	1,349,526,681,129
Foreign exchange gains	373,856,098,484	466,402,048,429
Dividends and profits income	290,221,488,075	14,550,418,000
Gains from disposal of investments	-	165,668,021,355
Others	23,600,379,675	2,356,810,952
	<u>2,336,069,089,819</u>	<u>1,998,503,979,865</u>

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

29 FINANCIAL EXPENSES

	2023	2022
	VND	VND
Provision for diminution in value of investments	500,792,200,743	529,337,412,598
Interest expense	832,648,611,261	645,725,556,308
Foreign exchange losses	372,658,851,456	504,431,726,336
Others	12,198,800,250	7,875,006,582
	<u>1,718,298,463,710</u>	<u>1,687,369,701,824</u>

30 SELLING EXPENSES

	2023	2022
	VND	VND
Staff costs	3,395,892,582,048	2,875,497,131,852
Others (*)	1,846,659,324,912	1,650,943,559,963
	<u>5,242,551,906,960</u>	<u>4,526,440,691,815</u>

(*) Mainly included marketing, promotions, commission, office and land rental and other selling expenses. There were no items accounting for more than 10% of total selling expenses.

31 GENERAL AND ADMINISTRATION EXPENSES

	2023	2022
	VND	VND
Staff costs	3,824,628,795,622	3,464,838,262,560
Others (*)	2,800,744,842,737	2,381,442,390,954
	<u>6,625,373,638,359</u>	<u>5,846,280,653,514</u>

(*) Mainly included depreciation, external services, provision for doubtful debts and other general and administration expenses. There were no items accounting for more than 10% of total general and administration expenses.

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

32 CORPORATE INCOME TAX (“CIT”)

Under the Enterprise Registration Certificates of the Company and its subsidiaries and prevailing tax regulations, the companies in the Group are obliged to pay CIT at the rate of 10% on taxable profits of education services; at preferential tax rates by location of production and business activities in the hi-tech zones; and at the rate of 20% on taxable profit of the remaining business activities. In addition, the subsidiaries located in the foreign countries pay CIT at the applicable tax rates regulated in those countries.

	2023	2022
	VND	VND
(a) Corporate income tax – current		
- CIT expenses calculated on taxable income of the current year	1,430,751,076,907	1,195,919,254,768
- Over provision of previous years to current year	(6,734,075,111)	(2,305,587,537)
Total CIT- current (*)	<u>1,424,017,001,796</u>	<u>1,193,613,667,231</u>
(b) Corporate income tax – deferred		
- CIT – deferred arising from deductible temporary differences	(108,500,590,871)	(87,739,738,911)
- CIT – deferred arising from taxable temporary differences	99,439,948,029	65,065,577,091
Total CIT- deferred (*)	<u>(9,060,642,842)</u>	<u>(22,674,161,820)</u>

Movements in the deferred income tax assets and liabilities during the year were as follows:

Deferred income tax assets:

	2023	2022
	VND	VND
Beginning of year	258,005,875,001	182,211,531,443
Credit to consolidated income statement	108,500,590,871	87,739,738,911
Exchange differences	(6,518,687,786)	(11,945,395,353)
Others	959,178,328	-
End of year	<u>360,946,956,414</u>	<u>258,005,875,001</u>

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

32 CORPORATE INCOME TAX (“CIT”) (CONTINUED)

Deferred income tax liabilities:

	2023 VND	2022 VND
Beginning of year	149,305,200,735	87,366,215,293
Charge to consolidated income statement	99,439,948,029	65,065,577,091
Exchange differences	(3,028,436,251)	(3,126,591,649)
End of year	<u>245,716,712,513</u>	<u>149,305,200,735</u>

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

33 COSTS OF OPERATION BY FACTOR

	2023 VND	2022 VND
Staff costs	22,824,861,818,180	18,798,002,717,634
External services	10,497,589,592,111	9,678,384,018,697
Raw materials	5,506,327,466,040	5,295,422,434,060
Depreciation, amortisation and allocation of goodwill	2,286,514,158,688	1,833,064,499,128
Others	3,004,515,135,876	1,601,293,596,617
	<u>44,119,808,170,895</u>	<u>37,206,167,266,136</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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34 SEGMENT REPORTING

(a) Segment information by the business activity of the Group:

For the year ended 31 December 2023 (Currency: million VND)

	Information technology and telecommunication				Investment, education and others	Consolidation elimination	Total
	Global IT services	IT services, software and system integration	Telecommunication	Digital contents			
Segment revenue	24,288,049	7,161,056	15,185,852	619,959	6,572,800	(1,209,815)	52,617,901
Segment expenses (*)	(20,481,911)	(6,901,693)	(12,616,038)	(524,404)	(5,087,938)	1,445,711	(44,166,273)
<i>In which:</i>							
- Depreciation of fixed assets and allocation of goodwill	(448,139)	(134,623)	(1,329,413)	(3,902)	(396,525)	26,088	(2,286,514)
- Allocation of long-term prepaid expenses	122,097	39,288	1,813,845	9,428	238,952	(6,356)	2,217,254
(Loss)/profit sharing from joint ventures, associates	(19,807)	-	-	-	62,154	-	42,347
Segment operating results	3,786,331	259,363	2,569,814	95,555	1,547,016	235,896	8,493,975
Segment profit before tax	3,782,137	379,696	2,894,964	147,094	8,578,385	(6,579,270)	9,203,006
Total expenses incurred for purchasing fixed assets and other long-term assets	948,853	344,960	4,374,761	5,043	1,513,431	(21,797)	7,165,251
Segment assets as at 31/12/2023	18,702,522	7,069,131	20,337,579	948,342	25,196,695	(11,971,441)	60,282,828
Segment liabilities as at 31/12/2023	11,623,735	5,138,885	11,376,366	193,297	13,427,068	(11,409,535)	30,349,816

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

34 SEGMENT REPORTING (CONTINUED)

(a) Segment information by the business activity of the Group (continued):

For the year ended 31 December 2022 (Currency: million VND)

	Information technology and telecommunication				Investment, education and others	Consolidation elimination	Total
	Global IT services	IT services, software and system integration	Telecommunication	Digital contents			
Segment revenue	18,915,494	6,847,408	13,954,220	775,429	5,066,948	(1,549,971)	44,009,528
Segment expenses (*)	(16,195,185)	(6,535,943)	(11,688,219)	(500,359)	(4,164,764)	1,869,501	(37,214,970)
<i>In which:</i>							
- Depreciation of fixed assets and allocation of goodwill	(354,672)	(63,454)	(1,169,182)	(4,469)	(276,386)	35,099	(1,833,064)
- Allocation of long-term prepaid expenses	(264,674)	(28,037)	(1,551,365)	(5,259)	(173,343)	6,356	(2,016,321)
(Loss)/profit sharing from joint ventures, associates	(10,632)	-	-	-	494,230	-	483,598
Segment operating results	2,709,676	311,465	2,266,001	275,070	1,396,413	319,530	7,278,155
Segment profit before tax	2,976,729	389,468	2,508,337	309,260	4,247,473	(2,768,983)	7,662,283
Total expenses incurred for purchasing fixed assets and other long-term assets	1,205,731	330,757	3,742,789	19,209	975,436	-	6,273,922
Segment assets as at 31/12/2022	14,829,721	6,171,830	18,034,495	994,252	19,456,803	(7,836,697)	51,650,404
Segment liabilities as at 31/12/2022	9,045,462	4,408,145	10,656,818	262,570	9,191,880	(7,270,595)	26,294,279

(*) Segment expenses arising from the business activities of the segment are charged directly to that segment and part of the Group's overhead expenses are allocated to that segment. Accordingly, segment expenses include cost of goods sold and services rendered, selling expenses, and general and administration expenses.

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34 SEGMENT REPORTING (CONTINUED)

(b) Segment information by the geographical location of the Group:

For the year ended 31 December 2023 (Currency: million VND)

	Vietnam	Overseas	Total
Net revenue	28,140,059	24,477,842	52,617,901

For the year ended 31 December 2022 (Currency: million VND)

	Vietnam	Overseas	Total
Net revenue	25,876,947	18,132,581	44,009,528

35 RELATED PARTY DISCLOSURES

Key related parties and relationship are given as below:

Company (*)	Relationship
Synnex FPT Joint Stock Company	Associate
FPT Digital Retail Joint Stock Company	Associate
FPT Capital Management Joint Stock Company	Associate
Board of Directors, Board of Supervision, Board of Management, and other key management	Key management

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

(a) Related party transactions

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

	2023 VND	2022 VND
i) Sales of goods and rendering of services		
FPT Digital Retail Joint Stock Company	275,059,348,659	135,013,153,702
Synnex FPT Joint Stock Company	40,910,334,386	53,768,003,244
	<u>315,969,683,045</u>	<u>188,781,156,946</u>
ii) Purchases of goods and services		
Synnex FPT Joint Stock Company	964,209,994,480	1,552,555,234,114
FPT Digital Retail Joint Stock Company	66,370,184,484	123,630,502,030
	<u>1,030,580,178,964</u>	<u>1,676,185,736,144</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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35 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		2023 VND	2022 VND		
iii)	<i>Dividends received in cash</i>				
	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		
		<u>227,221,589,500</u>	<u>419,457,561,507</u>		
iv)	<i>Drawdowns of borrowings (Note 22)</i>				
	FPT Digital Retail Joint Stock Company	<u>1,265,000,000,000</u>	<u>4,120,000,000,000</u>		
v)	<i>Repayments of borrowings (Note 22)</i>				
	FPT Digital Retail Joint Stock Company	<u>1,305,000,000,000</u>	<u>5,600,000,000,000</u>		
vi)	<i>Interest expense</i>				
	FPT Digital Retail Joint Stock Company	<u>5,042,125,799</u>	<u>32,255,972,519</u>		
vii)	<i>Remuneration of the Board of Directors, the Board of Supervision and salary of the General Director and other key management</i>				
	No	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>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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35 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

vii) Remuneration of the Board of Directors, the Board of Supervision and salary of the General Director and other key management (continued)

No	Name	Title	2023 VND	2022 VND
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>

(b) Year end balances with related parties

	31/12/2023 VND	31/12/2022 VND
i) Entrusted investments		
FPT Capital Management Joint Stock Company	<u>39,275,051,776</u>	<u>41,366,081,776</u>
ii) Short-term trade accounts receivable (Note 6)		
Synnex FPT Joint Stock Company	<u>22,868,664,237</u>	<u>4,930,376,723</u>
FPT Digital Retail Joint Stock Company	<u>47,692,642,000</u>	<u>28,976,052,486</u>
	<u>70,561,306,237</u>	<u>33,906,429,209</u>

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

35 RELATED PARTY DISCLOSURES (CONTINUED)

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

	31/12/2023 VND	31/12/2022 VND
iii) Short-term trade accounts payable (Note 17)		
Synnex FPT Joint Stock Company	106,173,913,478	236,365,854,400
FPT Digital Retail Joint Stock Company	4,846,392,740	5,475,894,295
	<u>111,020,306,218</u>	<u>241,841,748,695</u>
iv) Other short-term payables		
FPT Digital Retail Joint Stock Company	12,513,503	1,143,136,900
	<u>12,513,503</u>	<u>1,143,136,900</u>
v) Short-term borrowings (Note 22)		
FPT Digital Retail Joint Stock Company	-	40,000,000,000
	<u>-</u>	<u>40,000,000,000</u>
vi) Other receivables		
FPT Digital Retail Joint Stock Company	47,324,000	408,300,622
	<u>47,324,000</u>	<u>408,300,622</u>

36 COMMITMENTS

(a) Commitments under operating leases

The Group signed operating leases contracts (including: rental of offices, land, teaching locations, houses and others). Future payment commitments under the signed contracts are as follows:

	31/12/2023 VND	31/12/2022 VND (*)
Within one year	774,590,689,098	574,746,218,591
Between one and five years	1,344,987,423,277	1,053,567,029,791
Over five years	851,761,586,421	830,630,673,251
	<u>2,971,339,698,796</u>	<u>2,458,943,921,633</u>

(*) The previously reported figures as at 31 December 2022, including major operating lease contracts, with total amount of VND 1,746,653,602,740 were adequately represented in the comparison with the figures as at 31 December 2023.

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

36 COMMITMENTS (CONTINUED)

(b) Capital commitments

Capital expenditure (including: school construction projects, centers for research and development, product development and purchase of other fixed assets) contracted for at the consolidated balance sheet date but not recognised in the consolidated financial statements was as follows:

	31/12/2023	31/12/2022
	VND	VND
Capital commitments	<u>572,518,555,157</u>	<u>594,771,339,856</u>

37 CONTINGENT LIABILITY

Restoration obligations for leased lands:

The Group 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 Group's restoration obligation for the leased lands. Therefore, the Board of Management assessed that the Group may have future obligations for dismantling and removing the Group'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 Group has not recognised a provision for land restoration costs in the Group's consolidated financial statements for the year ended 31 December 2023.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****38 EVENTS AFTER THE BALANCE SHEET DATE****Increase in the charter capitals of the Group's subsidiaries:**

Pursuant to the Resolution No. 01.01-2024/NQ-HDQTFPT dated 31 January 2024, the Board of Directors approved the increases in charter capitals of the 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 Company Limited - increasing charter capital from VND 1,100 billion to VND 1,300 billion.

Acquisition of new subsidiaries:

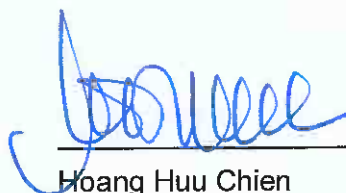
FPT Deutschland GmbH (a subsidiary of the Group) already signed a contract to acquire 80% of the owners' equity of Oasis Consulting SARL. As at the date of these consolidated financial statements, the parties have completed all procedures for the transaction required by the authorities of French Republic.

In the first quarter of 2024, subsidiaries of the Group including FPT Education Company Limited and FPT Japan Holdings Co., Ltd. have acquired 100% of the owners' equity of Western Hanoi High School and Next Advanced Communications Company Limited.

The Group's consolidated financial statements 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
Authorized Signatory

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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APPENDIX 1 – LIST OF OTHER SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATES OF THE COMPANY'S DIRECT SUBSIDIARIES AS AT 31 DECEMBER 2023

A. OTHER SUBSIDIARIES

No.	Company	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	FPT Japan Holdings Co., Ltd.	Software development	Japan	100%	100%	100%	100%
2	FPT Nearshore Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
3	Shanghai FPT Software Co., Ltd.	Software development	Japan	100%	100%	100%	100%
4	FPT Techno Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
5	PT. FPT Software Indonesia	Software development	Japan	99.88%	99.88%	99.79%	99.79%
6	FPT Software Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
7	FPT Taiwan Co., Ltd.	Software development	Taiwan	100%	100%	100%	100%
8	FPT Consulting Japan Co., Ltd.	Consulting technology	Japan	80%	80%	80%	80%
9	FPT Software Korea Co., Ltd.	Software development	Korea	100%	100%	100%	100%
10	FPT USA Corporation	Software development	USA	100%	100%	100%	100%
11	FPT Canada Co., Ltd.	Software development	Canada	100%	100%	100%	100%
12	Intellinet Consulting, LLC	Consulting technology	USA	97.27%	97.27%	95%	95%
13	Intertec Consulting, LLC	Software development	USA	70%	70%	10%	10%
14	Intertec International, LLC	Software development	United Kingdom	70%	70%	10%	10%
15	Micra Consulting International, Ltd	Software development	Costa Rica	70%	70%	10%	10%
16	Intertec International S.A.S	Software development	Columbia	70%	70%	10%	10%
17	Intertec International S de R.L de C.V	Software development	Mexico	70%	70%	10%	10%
18	Cardinal Peak, LLC	Software development	USA	100%	100%	0%	0%
19	FPT India Private Limited	Software development	India	100%	100%	100%	100%
20	FPT Deutschland GmbH	Software development	Germany	100%	100%	100%	100%
21	FPT Software United Kingdom LTD.	Software development	United Kingdom	100%	100%	100%	100%
22	FPT Software Malaysia SDN. BHD.	Software development	Malaysia	100%	100%	100%	100%
23	FPT Software Solutions Asia Pacific PTE. Ltd.	Software development	Singapore	100%	100%	100%	100%
24	FPT Australasia Pty., Ltd.	Software development	Australia	100%	100%	100%	100%

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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No.	Company	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
25	FPT Software Europe	Software development	France	100%	100%	100%	100%
26	FPT Software Philippines Corp.	Software development	Philippines	100%	100%	100%	100%
27	FPT Slovakia s.r.o.	Software development	Slovakia	100%	100%	100%	100%
28	FPT Czech s.r.o.	Software development	Czech	100%	100%	100%	100%
29	FPT Asia Pacific Pte. Ltd.	Software development	Singapore	100%	100%	100%	100%
30	FPT Siam Limited	Software development	Thailand	99.97%	99.97%	99.97%	99.97%
31	FPT Technology DMCC	Software development	UAE	100%	100%	100%	100%
32	FPT Consulting, LLC	Software development	UAE	100%	100%	Not established yet	
33	FPT Consulting Service Limited	Software development	HongKong	100%	100%	100%	100%
34	FPT Information System Singapore PTE. Ltd.	Software development	Singapore	100%	100%	100%	100%
35	FPT Myanmar Co., Ltd.	Software development	Myanmar	100%	100%	100%	100%
36	FPT Software Ho Chi Minh Company Limited	Software development	Vietnam	100%	100%	100%	100%
37	FPT Software Hanoi Company Limited	Software development	Vietnam	100%	100%	100%	100%
38	FPT Software Central Region Company Limited	Software development	Vietnam	100%	100%	100%	100%
39	FPT Software Thang Long Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
40	FPT Software Innovation Company Limited	Software development	Vietnam	100%	100%	100%	100%
41	HOMA Technologies Joint Stock Company	Manufacturing and trading electronic equipment	Vietnam	75%	75%	75%	75%
42	FPT Software Quy Nhon Co., Ltd	Software development	Vietnam	100%	100%	100%	100%
43	Suzhou FPT Software Co., Ltd	Software development	China	100%	100%	100%	100%
44	Akavault Pte. Ltd.	Consulting technology	Singapore	100%	100%	100%	100%
45	FPT Software Netherlands B.V	Software development	Holland	100%	100%	100%	100%
46	Base Platform Pte. Ltd.	Software development	Singapore	90%	90%	80%	80%
47	Base Enterprise Joint Stock Company	Software development	Vietnam	89.99%	99.98%	79.99%	99.98%
48	FPT Software Hue Co., Ltd.	Software development	Vietnam	100%	100%	Not established yet	
49	FPT Company for Information Technology	Software development	Saudi Arabi	100%	100%	Not established yet	
50	Guangxi FPT Software Co., Ltd.	Software development	China	100%	100%	Not established yet	
51	Soft front Development Service Co., Ltd.	Software development	Japan	100%	100%	100%	100%
52	FPT New Technology Company Limited	Software development	Vietnam	100%	100%	Not established yet	

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

No.	Company	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
53	FPT Land Company Limited	Real estates	Vietnam	100%	100%	100%	100%
54	Cyradar Joint Stock Company	IT services	Vietnam	77.78%	77.78%	77.78%	77.78%
55	UTOP Technology Joint Stock Company	Computer programming	Vietnam	54.67%	54.67%	54.67%	54.67%
56	FPT High School	Education and training	Vietnam	100%	100%	100%	100%
57	FPT Global Technology Innovation Co., Ltd.	Education and training	Vietnam	100%	100%	100%	100%
58	FPT Primary and Secondary School	Education and training	Vietnam	100%	100%	100%	100%
59	FPT High School (Da Nang)	Education and training	Vietnam	100%	100%	100%	100%
60	FPT High School (Can Tho)	Education and training	Vietnam	100%	100%	100%	100%
61	FPT University	Education and training	Vietnam	100%	100%	100%	100%
62	Thanh Sang Investment Co., Ltd.	Education and training	Vietnam	100%	100%	100%	100%
63	FPT Polytechnic College	Education and training	Vietnam	100%	100%	100%	100%
64	FPT Cau Giay Primary and Secondary School	Education and training	Vietnam	100%	100%	100%	100%
65	Central Loi Trading and Services Co., Ltd.	Education and training	Vietnam	100%	100%	100%	100%
66	FPT High School (Binh Dinh)	Education and training	Vietnam	100%	100%	100%	100%
67	FPT Primary, Secondary, and High School in Bac Ninh	Education and training	Vietnam	100%	100%	100%	100%
68	FPT Secondary and High School in Hai Phong	Education and training	Vietnam	100%	100%	100%	100%
69	FPT Primary, Secondary, and High School in Bac Giang	Education and training	Vietnam	100%	100%	100%	100%
70	FPT Primary, Secondary, and High School in Ha Nam	Education and training	Vietnam	100%	100%	100%	100%
71	TVB Education and Training JSC	Education and training	Vietnam	99.86%	99.86%	0%	0%
72	Thang Long College of Medicine and Pharmacy	Education and training	Vietnam	99.86%	99.86%	0%	0%
73	Telehouse International Corporation of Vietnam	Data center service	Vietnam	51%	51%	51%	51%
74	FPT Information System Cambodia Co., Ltd.	System integration, software solutions and services	Campuchia	100%	100%	100%	100%
75	Investment and Development of National E-procurement System Company Limited	E-commerce application solutions in governmental procurement	Vietnam	100%	100%	100%	100%
76	TechUp Communication Joint Stock Company	Publishing software	Vietnam	73.75%	73.75%	77.26%	77.26%

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

No.	Company	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
77	FPT Semiconductor Joint Stock Company	Manufacturing electronic components	Vietnam	94.99%	94.99%	94.99%	94.99%
78	FPT Technology Solutions Co., Ltd.	System integration, software solutions and services	Vietnam	100%	100%	100%	100%
79	FPT Tan Thuan Telecom Company Limited	High speed internet and other telecommunication services	Vietnam	45.66%	100%	45.66%	100%
80	FPT International Telecom Company Limited	High speed internet and other telecommunication services	Vietnam	45.66%	100%	45.66%	100%
81	FPT Telecom Technology Joint Stock Company	High speed internet and other telecommunication services	Vietnam	45.66%	99.999%	45.66%	99.999%
82	FPT Television Company Limited	Television services	Vietnam	45.66%	100%	45.66%	100%
83	Gate Services Joint Stock Company	Distributing prepaid cards including games cards and telecommunication cards	Vietnam	Dissolved		29.71%	60%

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B. OTHER JOINT VENTURES AND ASSOCIATES

No.	Company	Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	FPT Capital Management Joint Stock Company	Portfolio and fund management services	Vietnam	25%	25%	25%	25%
2	SBI FPT Company Limited	Software development	Vietnam	30%	30%	30%	30%
3	MJS FPT Ltd Company	Software development	Japan	50%	50%	50%	50%
4	FPT Smart Technologies Co., Ltd.	Software development	Vietnam	50%	50%	50%	50%
5	Artificial Intelligence Quy Nhon Co., Ltd.	Real estates	Vietnam	49%	49%	49%	49%
6	Nami Technology Joint Stock Company	Software development	Vietnam	44.68%	44.68%	49.15%	49.15%
7	Next Robotics Joint Stock Company	Producing self-propelled and automated equipments	Vietnam	32.93%	32.93%	49.10%	49.10%
8	Ackerton Technology Services (ATS) Inc	Software development	Korea	50%	50%	Not established yet	

