



FINANCIAL STATEMENTS

**FOR THE PERIOD FROM 01 JANUARY 2023
TO 31 DECEMBER 2023**

THE VISTA AN PHU MAINTENANCE FUND



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THE VISTA AN PHU OVERVIEW

Investor: CapitaLand – Vista Company Limited

Building Owner's Committee (BOC):

Mr. Tran Xuan Phuong	BOC Chairman
Mr. Nguyen Vu Hien	BOC Vice Chairman
Ms. Vo Thai Thanh Linh	BOC Vice Chairwoman
Mr. Nguyen Van Trien	Member
Mr. Lawrence Eze Mbanu	Member

Management Office of CBRE (Vietnam) Co., Ltd.:

Ms. Tran Thi Thuy Trang	Management Office Chairwoman
Ms. Bui Thuy Dung	Accountant
Mr. Nguyen Bui Duy Tuan	Inspector

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

Auditor: A&C Auditing and Consulting Co., Ltd.

No. 1.1073/24/TC-AC

INDEPENDENT AUDITOR'S REPORT

**To: THE BUILDING OWNER'S COMMITTEE (BOC) AND THE MANAGEMENT OFFICE
THE VISTA AN PHU**

We have audited the accompanying Financial Statements of Maintenance Fund (hereinafter referred to as "the Fund") of The Vista An Phu (hereinafter referred to as "the Complex") which were prepared on 23 May 2024 (from page 05 to page 10), including the Balance Sheet as of 31 December 2023, the Statement of receipts, payments and changes in fund balance for the period from 01 January 2023 to 31 December 2023 and the Notes to the Financial Statements. These Financial Statements were prepared by the Complex's BOC and the Management Office in compliance with the accounting policies stated in Note No. 11 of the attached Notes to the Financial Statements.

Responsibility of the BOC and the Management Office

The Complex's BOC and the Management Office are responsible for the preparation and presentation of the Financial Statements in accordance with the accounting policies stated in Note No. 11 of the Notes to the Financial Statements; and responsible for the internal control as the BOC and the Management Office determine necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatements due to frauds or errors.

Responsibility of Auditors

Our responsibility is to express an opinion on these 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 to obtain reasonable assurance about whether the Financial Statements of the Fund are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Fund's preparation and true and fair presentation of the 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 Complex's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the BOC and the Management Office, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion of Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2023 of The Vista An Phu's Maintenance Fund, receipts and payments of the Fund for the period from 01 January 2023 to 31 December 2023, in conformity with the accounting policies stated in Note No. 11 of the Notes to the Financial Statements.

Accounting policies and limits on the receivers of Auditor's Report

Without qualifying the above opinion, we would like to draw the readers' attention to Note No. 11 of the Notes to the Financial Statements with description of accounting policies applied to preparation of the Financial Statements.

These Financial Statements are prepared to provide information about the Fund usage and balance for the residents of the Complex. Therefore, it is inappropriate to use these Financial Statements for any other purposes.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.



Nguyen Quang Chau
Partner

Audit Practice Registration Certificate No. 2607-2023-0088-1
Authorized Signatory



Hoang Thai Vuong
Auditor

Audit Practice Registration Certificate No. 2129-2023-0088-1

Ho Chi Minh City, 23 May 2024

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

BALANCE SHEET

As of 31 December 2023

Unit: VND

ITEMS	Note	As of 31 December 2023	As of 30 June 2023	As of 31 December 2022
ASSETS				
1. Demand deposits	III.1	39,215,880,398	1,476,507,200	1,448,825,143
2. Term deposits	III.2	23,859,156,220	58,150,000,000	61,000,000,000
3. Receivables from Management Fund		38,694,601	-	38,694,601
4. Other short-term receivables	III.3	-	4,589,915,149	1,187,887,671
TOTAL ASSETS		63,113,731,219	64,216,422,349	63,675,407,415
LIABILITIES AND FUND BALANCE				
1. Short-term trade payables	III.4	1,267,691,500	782,155,000	1,808,822,050
2. Maintenance Fund balance	III.5	61,846,039,319	63,434,267,349	61,866,585,365
TOTAL LIABILITIES AND FUND BALANCE		63,113,731,219	64,216,422,349	63,675,407,415

Ho Chi Minh City, 23 May 2024

Representative of the Management Office



 Bui Thuy Dung
 Accountant

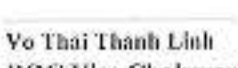

 Nguyen Bui Duy Tuan
 Inspector


 Tran Thi Thuy Trang
 Management Office Chairwoman

Representative of the BOC


 Tran Xuan Phuong
 BOC Chairman


 Nguyen Vu Hien
 BOC Vice Chairman


 Vo Thai Thanh Linh
 BOC Vice Chairwoman


 Nguyen Van Trien
 BOC Member


 Lawrence Eze Mbanu
 BOC Member

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

STATEMENT OF RECEIPTS, PAYMENTS AND CHANGES IN FUND BALANCE

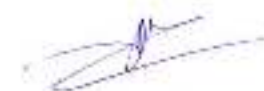
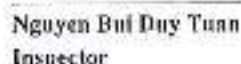
For the period from 01 January 2023 to 31 December 2023

Unit: VND

ITEMS	Note	From 01 July 2023 to 31 December 2023	From 01 January 2023 to 30 June 2023	From 01 October 2022 to 31 December 2022
1. Receipts		359,047,297	3,427,095,045	1,189,058,077
Bank interest	IV.2	359,047,297	3,427,095,045	1,189,058,077
2. Payments	IV.3	1,947,275,327	1,859,413,061	2,455,476,837
Maintenance fee		1,793,807,484	1,857,145,016	2,454,286,572
Other Expenses		153,467,843	2,268,045	1,190,265
3. Residual value		(1,588,228,030)	1,567,681,984	(1,266,418,760)
4. Beginning fund balance		63,434,267,349	61,866,585,365	63,133,004,125
5. Ending fund balance		61,846,039,319	63,434,267,349	61,866,585,365


Ho Chi Minh City, 23 May 2024

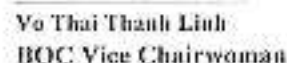
Representative of the Management Office


Bui Thuy Dung
Accountant

Nguyen Bui Duy Tuan
Inspector

Tran Thi Thuy Trung
Management Office Chairwoman

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Tran Xuan Phuong
BOC Chairman

Nguyen Vu Hien
BOC Vice Chairman

Vu Thai Thanh Linh
BOC Vice Chairwoman

Nguyen Van Trien
BOC Member

Lawrence Eze Mhann
BOC Member

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

I. THE VISTA AN PHU GENERAL INFORMATION

The Vista An Phu (hereinafter referred to as "the Complex") is a residential and commercial area located at No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City, which was developed by CapitaLand – Vista Company Limited.

The Building Owner's Committee for the term from 2023 to 2026 was elected by residents with tasks of managing the Complex under the Decision No. 369/QĐ-UBND dated 22 November 2023 of the People's Committee of An Phu Ward regarding the supplementation of members of the BOC, including:

Mr. Tran Xuan Phuong	BOC Chairman
Mr. Nguyen Vu Hien	BOC Vice Chairman
Ms. Vo Thai Thanh Linh	BOC Vice Chairwoman
Mr. Nguyen Van Trien	Member
Mr. Lawrence Eze Mbanu	Member

BOC represents the Complex's residents and takes the following responsibilities:

- Being the account holder for the Maintenance Fund contributed by the Complex's residents on their behalf (Maintenance Fund: 2% of the apartment value);
- Supporting Management Office within its best capacity in relation to the Complex's activities and ensuring no excessive or unnecessary interference in the daily operations of the Complex;
- Considering and approving the receipts and payments proposed by Management Office.

On 19 August 2022, the BOC was granted the Tax Registration Certificate No. 0317439163 since 18 August 2022 by Thu Duc City Tax Department. At the same time, the BOC was also granted the Certificate of seal sample registration on 01 July 2022.

Since 01 October 2022, the BOC is responsible for issuing invoices, declaring and paying taxes to the tax authority while the hired management entities are responsible for the Complex operation and the Complex-related activities under the management and operation contract signed with the BOC.

The Complex's Management Office, hired by CHRH (Vietnam) Co., Ltd., is responsible for:

- Keeping close contact with the residents to ensure maximum comfort and good operation; solving arising issues related to the Complex management on behalf of BOC;
- Operating and monitoring the daily operations of the Complex;
- Making annual plan of cash receipts and payments;
- Keeping track of receipt and payment records;
- Preparing monthly/quarterly/annual reports for BOC;
- Making annual reports on actual receipts and payments;
- Collecting electricity, water and other utilities charges;
- Collecting maintenance and management fees from residents.

Nozami Residential Management Joint Stock Company is responsible for the Fund's financial data for the period from 01 January 2023 to 30 June 2023 inclusively.

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

Notes to the Financial Statements (cont.)

CBRE (Vietnam) Co., Ltd. is responsible for the Fund's financial data for the period from 01 July 2023 to 31 December 2023 inclusively.

II. ACCOUNTING POLICIES

1. Accounting convention

These Financial Statements are prepared in Vietnamese Dong (VND) on the accrual basis.

These Financial Statements are prepared to provide information about the fund usage and fund balance for BOC and residents of the Complex. Therefore, these Financial Statements are inappropriate to use for any other purposes.

2. Cash

Cash includes cash on hand and demand deposits in banks.

3. Term deposits

Term deposits include term deposits at commercial banks.

4. Other receivables

Other receivables are recognized at costs.

5. Payables

Payables are recorded for the amounts payable in the future associated with the goods and services received.

6. Corporate income tax

The Maintenance Fund is exempted from tax according to the Decree No. 99/2015/ND-CP dated 20 October 2015 of the Government on "Guidelines for the Law on Housing".

III. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Demand deposits

	As of 31 December 2023	As of 30 June 2023	As of 31 December 2022
VietinBank	39,142,062.642	1,442,661.695	265,245.936
BIDV	73,817.756	33,845.505	1,183,579.207
Total	39,215,880.398	1,476,507.200	1,448,825.143

2. Term deposits

	As of 31 December 2023	As of 30 June 2023	As of 31 December 2022
VietinBank	1,000,000,000	37,000,000,000	41,000,000,000
BIDV	22,859,156.220	21,150,000,000	20,000,000,000
Total	23,859,156.220	58,150,000,000	61,000,000,000

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

Notes to the Financial Statements (cont.)

3. Other receivables

This item reflects term deposit interests to be received.

4. Trade payables

	As of 31 December 2023	As of 30 June 2023	As of 31 December 2022
Saigon Construction Quality Control Joint Stock Company	33.000.000	-	33.000.000
Tam Phat Trading Service Electrical Engineering Company Limited	11.275.000	-	11.275.000
Schindler Vietnam Limited	651.628.800	663.696.000	1.229.450.400
D.P Consulting Co., Ltd.	-	-	315.112.650
Anh Nguyen Trading Technical Services Joint Stock Company	426.052.500	-	150.000.000
Other suppliers	145.735.600	118.459.000	69.984.000
Total	1.267.691.900	782.155.000	1.808.822.050

5. Maintenance fund

As of 31 December 2022	61.866.585.365
Bank deposit interests (see Note No. IV.2)	3.786.142.342
Disbursement during the year (see Note No. IV.3)	(3.806.688.388)
As of 31 December 2023	61.846.039.319

IV. ADDITIONAL INFORMATION ON THE ITEMS OF STATEMENT OF RECEIPTS, PAYMENTS AND CHANGES IN FUND BALANCE**1. Maintenance fund**

As regulated in Article 36, Decree No. 99/2015/NĐ-CP dated 20 October 2015 of the Government on "Guidelines for the Law on Housing" taking effect from 10 December 2015:

- The owners, tenants, or investors must pay maintenance cost at the rate of 2% on the selling price of the apartment for maintenance of area for public use of the apartment in accordance with Article 108 of the Law on Housing.
- This cost is paid before tax (the State does not impose tax on this cost).

2. Bank deposit interests

	From 01 July 2023 to 31 December 2023	From 01 January 2023 to 30 June 2023	From 01 October 2022 to 31 December 2022
Bank deposit interests	359.047.297	3.427.095.045	1.170.406
Deposit interests to be received	-	-	1.187.887.671
Total	359.047.297	3.427.095.045	1.189.058.077

THE VISTA AN PHU MAINTENANCE FUND

Address: No. 628C, Vo Nguyen Giap Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

FINANCIAL STATEMENTS

For the period from 01 January 2023 to 31 December 2023

Notes to the Financial Statements (cont.)


3. Maintenance expenditures

	From 01 July 2023 to 31 December 2023	From 01 January 2023 to 30 June 2023	From 01 October 2022 to 31 December 2022
Lift maintenance	1.303.257.600	1.289.805.000	1.229.450.400
Waste water treatment system maintenance	139.968.000	142.560.000	93.312.000
Building management system and automatic fire alarm system maintenance	392.924.100	218.858.000	150.000.000
Power generator maintenance	-	-	435.882.900
Public utilities maintenance	108.880.000	205.451.400	545.641.272
Other expenses	2.245.627	2.738.661	1.190.265
Total	1.947.275.327	1.859.413.061	2.455.476.837

Ho Chi Minh City, 23 May 2024

Representative of the Management Office


Bui Thuy Dung
 Accountant



Nguyen Bui Duy Tuan
 Inspector


Tran Thi Thuy Trang
 Management Office Chairwoman

Representative of the BOC


Tran Xuan Phuong
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Nguyen Vu Hien
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