

BALANCE SHEET - PARENT COMPANY
December 31, 2024

Item	Code	Note	Balance at the end of the period	Balance at the beginning of the year
ASSETS				
A- SHORT-TERM ASSETS	100		980,700,766,826	983,519,974,844
I. Cash and cash equivalents	110		10,557,268,575	8,806,324,250
1. Cash	111		10,557,268,575	8,806,324,250
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		138,000	138,000
1. Trading securities	121		658,855	658,855
2. Provision for devaluation of trading securities	122		(520,855)	(520,855)
3. Held-to-maturity investment	123		-	-
III. Short-term receivables	130		427,680,170,615	408,736,353,889
1. Short-term trade receivables	131		29,392,885,668	11,937,223,630
2. Short-term prepayments to suppliers	132		97,462,012,334	96,866,512,334
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Receivables on short-term loans	135		-	-
6. Other short-term receivable	136		308,933,910,697	308,112,765,100
7. Provision for doubtful short-term receivables (*)	137		(8,108,638,084)	(8,180,147,175)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		536,424,096,198	548,067,465,276
1. Inventories	141		536,424,096,198	548,067,465,276
2. Provision for devaluation of stocks	149		-	-
V. Other short-term assets	150		6,039,093,438	17,909,693,429
1. Short-term prepaid expenses	151		52,662,840	117,013,347
2. Deductible value-added tax	152		5,986,430,598	17,792,680,082
3. Taxes and receivables from the State budget	153		-	-
4. Repurchase transactions of Government bonds	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		214,624,149,161	222,817,886,776
I. Long-term receivables	210		10,000,000	10,000,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Receivables on long-term loans	215		-	-
6. Other long-term receivables	216		10,000,000	10,000,000
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		-	211,683,304
1. Tangible fixed assets	221		-	211,683,304
- Cost	222		8,323,622,054	8,323,622,054
- Accumulated depreciation value	223		(8,323,622,054)	(8,111,938,750)
2. Financial lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation value	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation value	229		-	-
III. Investment property	230		165,460,264,650	172,699,529,310
- Cost	231		165,460,264,650	172,699,529,310

IV. Long-term assets in progress	240		2,240,366,144	2,240,366,144
1. Long-term work in progress	241		2,240,366,144	2,240,366,144
2. Construction in progress	242		-	-
V. Long-term financial investments	250		29,173,011,629	28,815,027,094
1. Investments in subsidiaries	251		25,000,000,000	25,000,000,000
2. Investments in associates and joint ventures	252		8,200,000,000	8,200,000,000
3. Equity investments in other entities	253		23,953,667,000	23,953,667,000
4. Provision for long-term financial investments	254		(27,980,655,371)	(28,338,639,906)
5. Held-to-maturity investment	255		-	-
VI. Other long-term assets	260		17,740,506,738	18,841,280,924
1. Long-term prepaid expenses	261		17,412,938,215	18,513,712,401
2. Deferred tax assets	262		327,568,523	327,568,523
3. Long-term equipment, supplies, and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		1,195,324,915,987	1,206,337,861,620
C. LIABILITIES	300		838,535,773,100	850,712,251,889
I. Short-term liabilities	310		827,435,234,467	822,214,119,936
1. Short-term trade payables	311		18,652,462,700	25,800,840,300
2. Short-term prepayments from customers	312		277,047,754,963	249,071,709,799
3. Taxes and payables to the State budget	313		15,830,860,743	24,086,915,394
4. Payables to employees	314		4,208,096,694	2,578,530,997
5. Short-term accrued expenses	315		23,499,485,141	25,187,085,489
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319		242,339,840,915	241,973,938,756
10. Short-term borrowings and financial lease liabilities	320		243,201,782,118	250,767,048,008
11. Short-term provisions payable	321		-	-
12. Bonus and welfare funds	322		2,654,951,193	2,748,051,193
13. Price stabilization fund	323		-	-
14. Repurchase transactions of Government bonds	324		-	-
II. Long-term liabilities	330		11,100,538,633	28,498,131,953
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for working capital	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		6,643,600,670	6,643,600,670
8. Long-term borrowings and financial lease liabilities	338		4,456,937,963	21,854,531,283
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions payable	342		-	-
13. Fund for science and technology development	343		-	-
D-OWNER'S EQUITY	400		356,789,142,887	355,625,609,731
I. Owner's equity	410		356,789,142,887	355,625,609,731
1. Owner's contributed capital	411		200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a		200,000,000,000	200,000,000,000
- Preferred shares	411b		-	-
2. Share capital surplus	412		99,848,889,000	99,848,889,000
3. Bond conversion option	413		-	-
4. Other capitals of the owner	414		-	-
5. Treasury shares	415		-	-
6. Difference upon asset revaluation	416		-	-

7. Exchange rate differences	417		-	-
8. Development investment fund	418		23,764,696,100	23,764,696,100
9. Enterprise reorganization assistance fund	419		-	-
10. Other funds of owner's equity	420		3,840,000,000	3,840,000,000
11. Undistributed profit after tax	421		29,335,557,787	28,172,024,631
- Undistributed profits after tax accumulated to the end of the previous period	421a		28,172,024,631	28,172,024,631
- Undistributed profits after tax for the current period	421b		1,163,533,156	-
12. Source of investment capital for capital construction	422		-	-
13. Non-controlling interests	429		-	-
II. Other sources of expenses and funds	430		-	-
1. Sources of expenses	431		-	-
2. Sources of expenses to form fixed assets	432			
TOTAL FUNDS	440		1,195,324,915,987	1,206,337,861,620

PREPARED BY



DANG T. MINH NGOC

CHIEF ACCOUNTANT



NGUYEN NGOC HUYEN



Hanoi, January 20, 2025
GENERAL DIRECTOR

TỔNG GIÁM ĐỐC
Trinh Quynh Thuy

QUARTERLY INCOME STATEMENT - PARENT COMPANY

Item	Code	Note	This Quarter of current year	This Quarter of previous year	Cumulative from the beginning of the year to the end of this Quarter (Current year)	Cumulative from the beginning of the year to the end of this Quarter (Previous year)
1. Revenue from sale of goods and provision of services	01		28,737,243,081	25,102,262,623	64,955,521,936	71,202,803,034
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sale of goods and provision of services (10 = 01 - 02)	10		28,737,243,081	25,102,262,623	64,955,521,936	71,202,803,034
4. Cost of goods sold	11		12,899,782,337	10,936,228,532	25,980,478,816	33,616,925,120
5. Gross profit from sale of goods and provision of services (20 = 10 - 11)	20		15,837,460,744	14,166,034,091	38,975,043,120	37,585,877,914
6. Revenue from financial activities	21		4,923,360	183,075,767	14,885,393	660,200,231
7. Financial expenses	22		7,520,044,140	8,134,865,201	14,901,847,632	15,235,164,373
- In which: Interest expense	23		7,520,044,140	8,103,823,882	15,259,832,167	15,665,866,134
8. Selling expenses	25		1,037,947,826	1,042,156,777	1,310,675,099	1,202,029,383
9. General and administrative expenses	26		3,158,918,294	548,125,964	10,586,367,548	10,582,940,136
10. Profit from operating activities (30=20+(21-22)-(25+26)}	30		4,125,473,844	4,623,961,916	12,191,038,234	11,225,944,253
11. Other incomes	31		-	-	1	2,090,909,092
12. Other expenses	32		1,296,329,159	2,548,190,973	6,829,568,223	7,855,675,198
13. Other profit (40 = 31 - 32)	40		(1,296,329,159)	(2,548,190,973)	(6,829,568,222)	(5,764,766,106)
14. Total accounting profit before tax (50 = 30 + 40)	50		2,829,144,685	2,075,770,943	5,361,470,012	5,461,178,147
15. Current corporate income tax expenses	51		2,100,000,000	2,102,843,739	4,197,936,856	4,186,561,137
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		729,144,685	(27,072,796)	1,163,533,156	1,274,617,010
18. Earning per share (*)	70		36	(1)	58	64
19. Diluted earning per share	71		36	(1)	58	64

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DANG T. MINH NGOC

CHIEF ACCOUNTANT



NGUYEN NGOC HUYEN



Trình Tuấn Thủy
TỔNG GIÁM ĐỐC

CASH FLOW STATEMENT - QUARTERLY - DIRECT METHOD - PARENT COMPANY

Item	Code	Note	Cumulative from the beginning of the year to the end of this Quarter (Current year)	Cumulative from the beginning of the year to the end of this Quarter (Previous year)
I. Cash flows from operating activities				
1. Proceeds from sale of goods, provision of services and other revenue	01		68,446,771,291	52,408,517,580
2. Expenditures for suppliers of goods and services	02		(7,499,380,735)	(9,527,391,131)
3. Expenditures for employees	03		(4,217,179,214)	(5,163,894,183)
4. Expenditures for lending interest	04		-	(1,202,111,315)
5. Expenditures for corporate income tax	05		(1,195,530,990)	(2,648,653,808)
6. Other proceeds from business activities	06		46,318,201,270	47,234,978,105
7. Other expenditures on business activities	07		(60,552,399,052)	(67,262,934,181)
Net cash flows from operating activities	20		41,300,482,570	13,838,511,067
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from liquidation or disposal of fixed assets and long-term assets	22		-	-
3. Expenditures on lending and purchasing debt instruments of other entities	23		-	-
4. Proceeds from loans and resale of debt instruments of other entities	24		-	-
5. Expenditures on equity investment to other entities	25		-	-
6. Proceeds from equity investment to other units	26		-	-
7. Proceeds from lending interest, dividends and profits distributed	27		14,799,659	635,080,367
Net cash flows from investing activities	30		14,799,659	635,080,367
III. Cash flows from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Expenditures on capital contributions to owners, redemption of shares issued by enterprises	32		-	-
3. Proceeds from loans	33		21,896,000,000	34,642,125,000
4. Loan principal repaid	34		(61,713,966,688)	(50,034,211,098)
5. Expenditures for financial lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financial activities	40		(39,817,966,688)	(15,392,086,098)
Net cash flows for the period (50=20+30+40)	50		1,497,315,541	(918,494,664)
Cash and cash equivalents at the beginning of the period	60		9,059,953,034	9,724,818,914
Effects of changes in foreign currency conversion exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70		10,557,268,575	8,806,324,250

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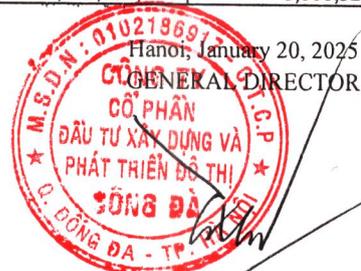


DANG T. MINH NGOC

CHIEF ACCOUNTANT



NGUYEN NGOC HUYEN



TỔNG GIÁM ĐỐC
Trịnh Xuân Thủy

NOTES TO THE FINANCIAL STATEMENTS OF PARENT COMPANY

I. Operational characteristics of the enterprise:

1. Form of capital ownership:

Song Da Urban Investment Construction and Development Joint Stock Company was established under Business Registration Certificate No. 0103016226 issued by the Hanoi Authority for Planning and Investment on March 15, 2007. It is re-issued for the second time on October 15, 2008, registered for the third change on August 18, 2009, registered for the fourth change on November 10, 2009, and Business Registration Certificate No. 0102186917 changed for the 11th time on June 10, 2016.

The company is headquartered at: No. 19 Truc Khe Street, Lang Ha Ward, Dong Da District, Hanoi City.

2. Business areas:

The company operates in the fields of real estate, construction and investment..

3. Business lines:

- Construction of urban areas and industrial parks;
- Construction of traffic and technical infrastructure works, hydroelectric works, civil and industrial works;
- Investment in mineral exploitation and processing (except minerals prohibited by the State)
- Provision of services for urban areas;
- Business of construction materials, interior and exterior decoration .

Charter capital of the Company: 200,000,000,000 VND (*Two hundred billion dong*).

**SONG DA URBAN INVESTMENT CONSTRUCTION
AND DEVELOPMENT JOINT STOCK COMPANY**

FINANCIAL STATEMENTS

Address: No. 19 Truc Khe Street, Dong Da, Hanoi For the operating period from January 1,
2024 to December 31, 2024

Contributed capital as of December 31, 2024 is: 200,000,000,000 VND

Unit: VND

Shareholders	Contributed capital
Song Da Corporation	60,000,000,000
Other shareholders	140,000,000,000

4. Characteristics of business activities in the accounting period that affect the Financial Statements:

In the 4th Quarter of 2024, although the economy in general and the real estate market in particular are still sluggish and have not recovered, the cash flow for real estate investment is not much, and the Company has not been able to implement new projects. Therefore, in the 4th Quarter of 2024, the Company operated inefficiently, maintained minimal business activities, lacked capital for investment in projects, and faced unsold inventory of completed investment products.

4. Enterprise structure:

II. Accounting year, currency used in accounting.

1. Accounting year:

The Company's accounting year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting:

The currency used in accounting records is Vietnamese Dong.

III. Applicable accounting standards and system.

1. Applicable accounting system:

The Company applies the Vietnamese accounting system issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance (replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006) and Circular No. 202/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance,

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Vietnamese Accounting Standards issued by the Ministry of Finance and accompanying amendments, supplements and guiding documents.

2. Statement on compliance with Accounting Standards and System:

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable Accounting System, in accordance with the business situation of the unit.

3. Applicable accounting book form:

Accounting book form: General journal.

IV. Applicable accounting policies:

1. Principles and methods for conversion of other currencies into the currency used in accounting:

Economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the end of the year, monetary items denominated in foreign currencies are converted at the average interbank exchange rate announced by the State Bank of Vietnam.

Actual exchange rate differences arising during the period and exchange rate differences due to revaluation of the balance of monetary items at the end of the year are transferred to revenue or financial expenses in the fiscal year.

2. Accounting policy for inventories:

Principle for recognition of inventories: cost principal.

Methods of calculating inventory value: Weighted average.

Accounting method: Regular declaration.

3. Principles of recognition and depreciation of fixed assets:

Fixed assets are stated at original cost, accumulated depreciation and residual value. Depreciation of fixed assets is calculated using the straight-line depreciation

Address: No. 19 Truc Khe Street, Dong Da, Hanoi For the operating period from January 1,
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method based on the appropriate estimated useful life. Fixed assets are depreciated in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 by the Ministry of Finance.

4. Accounting for financial investments:

4.1. Principles for recognition of investments in subsidiaries and associates:

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the Income Statement. Other distributions (other than net profits) are considered as the recovery of investments and are recorded as a deduction from the cost of the investment.

4.2. Principles for recognition of short-term and long-term securities investments:

Securities investments at the reporting date, if:

- Having a recovery period or maturity of no more than 3 months from the date of purchase of the investment, are considered "cash equivalents"
- Having a capital recovery period of less than 1 year or within 1 business cycle, are classified as short-term assets
- Having a capital recovery period of more than 1 year or more than 1 business cycle, are classified as long-term assets

4.3. Principles for recognition of other short-term and long-term investments:

Other investments at the reporting date, if:

- Having a recovery period or maturity of no more than 3 months from the date of purchase of the investment, are considered "cash equivalents"
- Having a capital recovery period of less than 1 year or within 1 business cycle, are classified as short-term assets
- Having a capital recovery period of more than 1 year or more than 1 business cycle, are classified as long-term assets

5. Principles for recognition and capitalization of borrowing costs:

- Borrowing costs are recorded in the production and business expenses in the period when incurred, except in cases where borrowing costs are directly related to investment in construction or production of an unfinished asset, which is included in (capitalized into) the value of that asset when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

- Borrowing costs directly related to investment in construction or production of an unfinished asset, which is included in (capitalized into) the value of that asset include loan interest, allocation of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

6. Principles for recognition and capitalization of other expenses:

Prepaid expenses only related to the current fiscal year's production and business expenses are recognized in the production and business expenses in the fiscal year.

The following expenses have been incurred in the fiscal year but are recorded as long-term prepaid expenses to be gradually allocated to the business results:

- Tools and equipment issued for use have a large value;
- Production and business expenses arising in relation to many accounting years.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

7. Principles for recognition of accrued expenses:

Recorded when actual expenses have not yet been paid but are deducted in advance from production and business expenses in the period to ensure that actual expenses arising, if any, do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses.

8. Principles and methods for recognition of revenue:

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Revenue is recorded on the basis of completed services, goods delivered to customers, invoices issued and customers accepting payment. The company has revenue recorded in the year from the sale of the Song Da - Ha Dong Mixed-use Building Project and the money received from distributed dividends.

Financial revenue is mainly interest on bank deposits recorded on the basis of monthly interest notices from the bank.

9. Principles and methods for recognition of financial expenses:

Financial expenses are recorded from financial operating expenses including: expenses, losses related to financial investment activities, costs of lending and borrowing capital, costs of contributing capital to joint ventures, associations, short-term securities transfer losses, securities transaction costs, etc.; Provision for devaluation in securities investment.

10. Provision for severance allowance fund:

The severance allowance fund is used to pay severance and job loss benefits. The provision rate for the severance allowance fund is 1-2% of the basic salary fund used for social insurance contributions and is accounted for as an expense during the year. In cases where the severance allowance fund is insufficient to cover severance and job loss payments for employees during the period, the shortfall is recorded as an expense.

11. Dividends:

Dividends are recorded as liabilities in the announced period

12. Taxes and amounts payable to the State:

The Company determines value-added tax by the deduction method. Output value-added tax is 10% for construction and installation activities. Other taxes and fees must be paid according to current regulations.

13. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses:

Current corporate income tax expenses are determined as the amount of corporate income tax payable, calculated based on taxable income for the year and the

Address: No. 19 Truc Khe Street, Dong Da, Hanoi For the operating period from January 1,
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applicable corporate income tax rate.

Deferred corporate income tax expenses are determined as the amount of corporate income tax payable in the future, arising from deferred tax liabilities for the year and the reversal of deferred tax assets recognized in previous years.

The corporate income tax rate is 22%, applied to the Company's taxable income.

Taxable income is calculated based on the results of operations for the year and adjusted for non-deductible expenses or expenses not accepted for tax purposes.

The determination of corporate income tax is based on current tax regulations. However, these regulations may change from time to time and the final determination of corporate income tax depends on the outcome of tax audits conducted by the tax authorities.

**SONG DA URBAN INVESTMENT CONSTRUCTION AND DEVELOPMENT
JOINT STOCK COMPANY**

FINANCIAL STATEMENTS

For the operating period from January 1, 2024 to December 31,
2024

Address: No. 19 Truc Khe Street - Dong Da - Hanoi

V.ADDITIONAL INFORMATION TO THE ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

1. Cash

	<u>31/12/2024</u>	<u>01/01/24</u>
Cash and cash equivalents	10,557,268,575	8,806,324,250
Total	<u>10,557,268,575</u>	<u>8,806,324,250</u>

2. Short-term financial investments

	<u>31/12/2024</u>	<u>01/01/24</u>
Trading securities	658,855	658,855
Held-to-maturity investments		
Provision for devaluation of short-term investments	-520,855	-520,855
Total	<u>138,000</u>	<u>138,000</u>

3. Short-term receivables

	<u>31/12/2024</u>	<u>01/01/24</u>
- Short-term trade receivables	29,392,885,668	11,937,223,630
- Short-term intra-company receivables		
- Receivables under schedule of construction contract		
- Receivables on short-term loans		
- Other short-term receivables	308,933,910,697	308,112,765,100
- Provision for doubtful short-term receivables	-8,108,638,084	-8,180,147,175
- Shortage of assets awaiting resolution		
Total	<u>330,218,158,281</u>	<u>311,869,841,555</u>

4. Prepayments to suppliers

	<u>31/12/2024</u>	<u>01/01/24</u>
- Prepayments to suppliers	97,462,012,334	96,866,512,334
	<u>97,462,012,334</u>	<u>96,866,512,334</u>

5. Inventories

	<u>31/12/2024</u>	<u>01/01/24</u>
- Inventories	536,424,096,198	548,067,465,276
- Provision for devaluation of inventories		
Total cost of inventory	<u>536,424,096,198</u>	<u>548,067,465,276</u>

* Book value of inventories when used as collateral, pledge, or guarantee for liabilities

* Reversal value of provision for devaluation of inventories during the year

* Cases or events leading to additional provision or reversal of provision for devaluation of inventories:

6. Other short-term assets

	<u>31/12/2024</u>	<u>01/01/24</u>
Short-term prepaid expenses	52,662,840	117,013,347
Deductible value-added tax	5,986,430,598	17,792,680,082
Taxes and receivables from the State budget		
Repurchase transactions of Government bonds		
Other short-term assets		
Total	<u>6,039,093,438</u>	<u>17,909,693,429</u>

7. Long-term receivables

31/12/2024

01/01/24

Long-term trade receivables		
Long-term prepayments to suppliers		
Working capital in affiliates		
Long-term intra-company receivables		
Receivables on long-term loans		
Other long-term receivables	10,000,000	10,000,000
Provision for doubtful long-term receivables		
Total	10,000,000	10,000,000

Long-term deposits

Entrusted funds received

Interest-free loans

Other long-term receivables

Total**8. Increase or decrease of tangible fixed assets**

Content	Means of transport and	Management equipment and tools	Machinery and equipment	Buildings and structures	Total
I. Original cost of tangible fixed assets					
Balance at the beginning of the year	118,000,000	7,963,010,182		242,611,872	8,323,622,054
Purchases during the year					-
Completed capital construction investment					-
Other increases					-
Transfer to investment property					-
Liquidation or sale					-
Other decreases					-
Balance at the end of the year	118,000,000	7,963,010,182		242,611,872	8,323,622,054
II. Accumulated depreciation					
Balance at the beginning of the year	118,000,000	7,116,276,870	0	877,661,880	8,111,938,750
Depreciation during the year		211,683,304			211,683,304
Other increases					-
Transfer to investment property					-
Liquidation or sale					-
Other decreases					-
Balance at the end of the year	118,000,000	7,327,960,174		877,661,880	8,323,622,054
III. Residual value of tangible fixed assets					
At the beginning of the period					-
At the end of the period					-

- Residual value at the end of the year of tangible fixed assets used as mortgages, pledges, and guarantees for loans:

- Original cost of fixed assets at the end of the year that have been fully depreciated but are still in use:

Original cost of fixed assets at the end of the year awaiting liquidation
 Commitments to purchase and sell tangible fixed assets of great value in the future
 Other changes in tangible fixed assets

9. Increase or decrease of financial leased fixed assets

10. Increase or decrease of intangible fixed assets

11. Long-term financial investments	31/12/2024	01/01/24
Investments in subsidiaries	25,000,000,000	25,000,000,000
Investments in associates and joint ventures	8,200,000,000	8,200,000,000
Equity investments in other entities	23,953,667,000	23,953,667,000
Provisions for long-term financial investments	-27,980,655,371	-28,338,639,906
Held-to-maturity investment		
Total	29,173,011,629	28,815,027,094

12. List of important subsidiaries, joint ventures, and associates

Company name	Related information	Charter capital	Contributed capital as of 30/09/20	Contribution ratio
Bac Ha Urban Construction Investment Joint Stock Company		20,000,000,000	5,200,000,000	26%
SDU Investment Consultant Joint Stock Company		10,000,000,000	3,000,000,000	30%
SDU Business Services and Management One Member Limited Company	Management and business of services at Song Da Ha Dong Building and 143 Tran Phu Building	25,000,000,000	25,000,000,000	100%

13. Long-term assets in progress	31/12/2024	01/01/24
Long-term work in progress	2,240,366,144	2,240,366,144
Construction in progress		-
Total	2,240,366,144	2,240,366,144

14. Other long-term assets	31/12/2024	01/01/24
Long-term prepaid expenses	17,412,938,215	18,513,712,401
Deferred tax assets	327,568,523	327,568,523
Long-term equipment, supplies, and spare parts		
Other long-term assets		-
Total	17,740,506,738	18,841,280,924

15. Short-term payables	31/12/2024	01/01/24
Short-term trade payables	18,652,462,700	25,800,840,300

Short-term prepayments from customers	277,047,754,963	249,071,709,799
Taxes and payables to the State budget	15,830,860,743	24,086,915,394
Payables to employees	4,208,096,694	2,578,530,997
Short-term accrued expenses	23,499,485,141	25,187,085,489
Short-term intra-company payables		
Payables under schedule of construction contract		
Short-term unrealized revenue		
Other short-term payables	242,339,840,915	241,973,938,756
Short-term borrowings and financial lease liabilities	243,201,782,118	250,767,048,008
Short-term provisions payable		
Bonus and welfare funds	2,654,951,193	2,748,051,193
Price stabilization fund		
Repurchase transactions of Government bonds		

Total	827,435,234,467	822,214,119,936
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16. Long-term liabilities

31/12/2024	01/01/24
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Long-term trade payables		
Long-term prepayments from customers		
Short-term accrued expenses		
Intra-company payables for working capital		
Long-term intra-company payables		
Long-term intra-company payables		
Other long-term payables	6,643,600,670	6,643,600,670
Long-term borrowings and financial lease liabilities	4,456,937,963	21,854,531,283
Convertible bonds		
Preferred shares		
Deferred tax liabilities		
Long-term provisions payable		
Fund for science and technology development		

Total	11,100,538,633	28,498,131,953
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17. Owner's equity: see Appendix No. 01

b - Details of owners' investment capital.

c- Capital transactions with owners and distribution of dividends and profit sharing:

31/12/2024	01/01/24
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***) Owner's investment capital**

- Capital contributed at the beginning of the year
- Contributed capital increased during the year
- Contributed capital decreased during the year
- Capital contributed at the end of the year

***) Distributed dividends and profits**

c. Financial lease liabilities

18. Deferred tax assets and deferred tax liabilities

	31/12/2024	01/01/24
19. Owner's equity	356,789,142,887	355,624,609,731

19.1 Reconciliation table of fluctuations in owner's equity

19.2 Details of owners' capital contribution

	<u>31/12/2024</u>	<u>01/01/24</u>
State capital contribution	60,000,000,000	60,000,000,000
Other entities' capital contribution	140,000,000,000	140,000,000,000
Total	<u>200,000,000,000</u>	<u>200,000,000,000</u>

* Value of bonds converted into shares during the year

* Number of treasury shares

19.3 Capital transactions with owners and distribution of dividends and profit sharing

	<u>31/12/2024</u>	<u>01/01/24</u>
Owner's investment capital		
Capital contributed at the beginning of the year		
Contributed capital increased during the year		
Contributed capital decreased during the year		
Capital contributed at the end of the year		
Distributed dividends and profits		

19.4 Dividends

- Dividends declared after the end of the annual accounting period

Dividends declared on common shares

Dividends declared on preferred shares

Dividends of unrealized cumulative preferred shares

19.5 Shares

19.6 Enterprise funds

	<u>31/12/2024</u>	<u>01/01/24</u>
Development investment fund	23,764,696,100	23,764,696,100
Other funds of owner's equity	3,840,000,000	3,840,000,000
Total	<u>27,604,696,100</u>	<u>27,604,696,100</u>

* Purpose of setting up and using enterprise funds

Development investment fund: used to supplement the Company's Charter Capital according to regulations.

Financial reserve fund: used to compensate for losses and damages to assets and uncollectible debts that occur during the business process.

Other funds: according to the decision of the Board of Directors after unanimous approval of the General Meeting of Shareholders

19.7 Income and expenses, profits or losses are recognized directly to the owner's equity according to the provisions of other accounting standards.

20. Sources of fund

21. Outsourced assets

	<u>Current year</u>	<u>Previous year</u>
22. Revenue from sale of goods and provision of services	28,737,243,081	25,102,262,623
<i>Of which</i>		
Revenue from sale of goods and provision of services	28,737,243,081	25,102,262,623
Revenue from construction contracts		-
Revenue from construction contracts recognized during the period		-

Total accumulated revenue of construction contracts recognized up to the time of preparing Financial S	-	-
Revenue deductions	-	-
Trade discounts	-	-
Devaluation of sale	-	-
Returned goods	-	-
VAT payable (direct method)	-	-
Special consumption tax	-	-
Export tax	28,737,243,081	25,102,262,623
Net revenue from sale of goods and provision of services		
Of which:		
Net revenue from exchanging products and goods		
Net revenue from service exchange		
	<u>Current year</u>	<u>Previous year</u>
	12,899,872,337	10,936,228,532
23. Cost of goods sold		
- Cost of goods sold		
Cost of finished products sold		
Cost of services provided		-
Residual value, disposal and liquidation costs of investment property sold		-
Investment property business expenses		-
Depreciation and loss of inventory		-
Expenses exceeding normal levels		-
Provision for devaluation of inventory		-
Total	<u>12,899,872,337</u>	<u>10,936,228,532</u>
	<u>Current year</u>	<u>Previous year</u>
	4,923,360	183,075,767
24. Revenue from financial activities		
Interest on deposits		
Interest on investments in bonds, promissory notes, and treasury bills		
Distributed dividends and profits		
Interest on loans		
Interest on deferred sales payment		
Revenue from other financial activities		
Total	<u>4,923,360</u>	<u>183,075,767</u>
	<u>Current year</u>	<u>Previous year</u>
	7,520,044,140	8,103,823,882
25. Financial expenses		
Loan interest		
Payment discounts, interest on deferred sales payment		
Loss due to liquidation of short-term investments		
Provision for devaluation of investments		
Other financial expenses		
Total	<u>7,520,044,140</u>	<u>8,103,823,882</u>
	<u>Current year</u>	<u>Previous year</u>
26. Current corporate income tax expenses		
Corporate income tax expenses calculated on taxable income		
Adjustment of previous years' corporate income tax expenses and current year's current income tax expenses		-
27. Production and business costs by factor		
Financial indicators		
1. Arrangement of asset structure and capital structure		
1.1 Arrangement of asset structure		
- Long-term assets/ Total assets	%	17.96%
- Short-term assets/ Total assets	%	82.04%
		18.47%
		81.53%

1.2 Arrangement of capital structure	%	70.15%	70.52%
- Liabilities/ Total funds	%	29.85%	29.48%
- Owner's equity/ Total funds			
2. Solvency			
2.1 Total assets/Total liabilities	Time	1.425	1.418
2.2 Total current assets and short-term investments/Total short-term liabilities	Time	0.517	0.497
2.2 Total cash and short-term investments/Total short-term liabilities	Time	0.013	0.011
3. Rate of return			
3.1 Rate of return on revenue			
- Rate of return before tax/Net revenue + Financial revenue + Other income	%	8.25%	7.38%
- Rate of return after tax/Net revenue + Financial revenue + Other income	%	1.46%	1.72%
3.2 Rate of return on total assets	%	0.45%	0.45%
- Rate of return before tax/ Total assets	%	0.10%	0.11%
- Rate of return after tax/ Total assets	%	0.33%	0.36%
3.3 Rate of return after tax/ Owner's equity	%		

VI. Other information

1. Contingency liabilities, commitments and other financial information:

2. Events arising after the end of the annual accounting period:

3. Information about related parties:

- Song Da Corporation is a founding shareholder with a capital contribution of 60,000,000,000 VND.

4. Presentation of assets, revenue, and business results by segment according to Accounting Standard No. 28 "Segment reporting"

5. Comparative information :

Accounting period from January 1, 2024 to December 31, 2024, the Company has achieved undistributed profit after tax of: 1,163,533,156 VND,

6. Other information:

VII. Explanation of some major fluctuations in the period

1. Revenue fluctuations during the period: Revenue in the 4th Quarter of 2024 is: 28,737,243,081 VND compared to the same period last year: 25,102,262,623 VND. Revenue in the 4th Quarter of 2024 is mainly revenue from building services and office rentals.

2. Profit fluctuations during the period: Profit after tax realized this quarter in 2024 is: 729,144,685 VND compared to the same period last year: -27,072,7962 VND.

PREPARED BY



DANG T. MINH NGOC

CHIEF ACCOUNTANT



NGUYEN NGOC HUYEN



Hanoi, January 20, 2025
GENERAL DIRECTOR

TỔNG GIÁM ĐỐC
Trịnh Xuân Thủy