

**CÔNG TY CP ĐẦU TƯ PHÁT TRIỂN  
SÀI GÒN CO.OP  
SAIGON CO.OP  
INVESTMENT DEVELOPMENT  
JOINT STOCK COMPANY**

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

Số/No.: **120**/2025/CV-SCID  
V/v/Ref Công bố thông tin định kỳ/  
*Periodic information disclosure*

Thành phố Hồ Chí Minh, ngày **21** tháng **4** năm 2025  
*Ho Chi Minh City, April 21, 2025*

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GDCK HÀ NỘI  
DISCLOSURE OF INFORMATION ON THE STATE SECURITIES  
COMMISSION'S PORTAL AND HANOI STOCK EXCHANGE'S PORTAL**

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*The State Securities Commission;*
- Sở Giao dịch Chứng khoán Hà Nội/*Hanoi Stock Exchange.*

Tên Công ty/*Name of company*: Công ty Cổ phần Đầu tư Phát triển Sài Gòn Co.op/*SaiGon Co.op Investment Development Joint Stock Company*

Mã chứng khoán/*Stock symbol*: SID

Trụ sở chính/*Head office address*: 199-205 Nguyễn Thái Học, Phường Phạm Ngũ Lão, Quận 1, TP.HCM/ *199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City*

Điện thoại/*Telephone*: (028) 38360143

Fax: (028) 38225457

Email: [info@scid-jsc.com](mailto:info@scid-jsc.com)

Người thực hiện công bố thông tin/*Submitted by*: Ông/Mr. Phạm Trung Kiên

Chức vụ/*Position*: Tổng Giám đốc, Người đại diện theo pháp luật của Công ty/*General Director, The legal representative of company*

Loại thông tin công bố/*Information disclosure type*: ☒ Định kỳ/*Periodic* ☐ Bất thường/*Extraordinary*  
☐ Theo yêu cầu/*On demand*

Nội dung thông tin công bố/*Content of information disclosure*: Thông báo mời họp và tài liệu họp Đại hội đồng cổ đông thường niên năm 2025/*Notice of invitation and documents of the 2025 Annual general meeting of shareholders.*

Chúng tôi cũng đã công bố thông tin này trên trang thông tin điện tử của Công ty: <https://scid.vn> (Mục: “Quan hệ cổ đông/Đại hội đồng cổ đông/Đại hội đồng cổ đông thường niên”)/  
*We published this information on the company's website: https://scid.vn (Section: “Investor Relations/General Meeting of Shareholders/Annual General Meeting of Shareholders”).*

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.*

**Nơi nhận/Recipients:**

- Như trên/*As above*;
- Website (để CBTT/*To publish information*);
- Lưu/*Archives*: VT, PLQHĐN (02).

**TỔNG GIÁM ĐỐC/GENERAL DIRECTOR** //



**Phạm Trung Kiên**





## NOTICE OF INVITATION

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of SaiGon Co.op Investment Development Joint Stock Company (the Company) respectfully announces and invites esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders of the Company (the Meeting), with the following details:

**1. Time and venue for organizing the Meeting:**

- Time: At 08:00 AM, Friday, **16/05/2025**.
- Venue: Hall, 4th Floor - Ho Chi Minh City Union of Trading Cooperatives.  
199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City.

**2. Participants of the Meeting:** Shareholders owning shares of the Company whose names are on the shareholder list as of the record date of 14/04/2025, provided by the Viet Nam Securities Depository and Clearing Corporation.

**3. Agenda of the Meeting:** Approving matters under the authority of the General Meeting of Shareholders.

**4. Meeting Documents:** The program and documents of the Meeting will be posted and announced on the Company's website: <https://scid.vn> (Section: "Investor Relations/General Meeting of Shareholders /Annual General Meeting of Shareholders") from 21/04/2025.

**5. Registration for participation and authorization to attend the Meeting:**

To facilitate the thoughtful organization of the Meeting, shareholders are kindly requested to send the Confirmation of Attendance/Power of Attorney to attend the Meeting (*according to the form attached to the Notice of Meeting or according to the form posted on the website: <https://scid.vn>*) to the Company by post, fax, or email **before 04:00 PM on 15/05/2025** to the following address/information:

**SaiGon Co.op Investment Development Joint Stock Company**

Address: 1st Floor, 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

Tel: (028) 38360143 - Internal number: 1349 Fax: (028) 38225457 Email: [qhcd@scid-jsc.com](mailto:qhcd@scid-jsc.com)

**6. Other matters:**

- When attending the Meeting, shareholders or authorized persons are kindly requested to bring: (1) Notice/ Invitation to the Meeting, (2) Identity Card/Citizen Identity Card/Passport, and (3) Power of Attorney (if any).
- Shareholders/groups of shareholders holding 5% or more of the total number of common shares have the right to propose issues to be included in the Meeting agenda. Proposals must be in writing and sent to the Company no later than 03 working days before the opening date of the Meeting.
- This Notice serves as the Meeting Invitation in the event that shareholders do not receive the Meeting Invitation sent by post due to an incomplete/changed contact address of the shareholder or no/changed contact phone number.

Sincerely announced./.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

*(signed and sealed)*

**Vu Anh Khoa**



SAIGON CO.OP INVESTMENT & DEVELOPMENT

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

Telephone: (84-28) 38360143

Fax: (84-28) 38225457

Website: <https://scid.vn>

Email: [info@scid-jsc.com](mailto:info@scid-jsc.com)



## CONFIRMATION OF

## ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

To: SaiGon Co.op Investment Development Joint Stock Company

Shareholder's Name: ..... Shareholder Code: .....

Identity Card/Citizen Identity Card/Passport No.: ..... Date of Issue: .....

Place of Issue: .....

Contact Address: .....

I/We currently own: ..... common shares of SaiGon Co.op Investment Development Joint Stock Company. With this Confirmation Paper, I/We confirm our attendance at the 2025 Annual General Meeting of Shareholders.

I/We commit to strictly abide by the regulations of the 2025 Annual General Meeting of Shareholders and take responsibility for my/our decisions.

....., Day .... Month ..... Year 2025

**Registering Shareholder**

*(Signature, full name, and seal (if any))*

Note: If the shareholder is an organization, it must have the signature and full name of the legal representative and the seal.





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## POWER OF ATTORNEY

### ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

#### 1. Principal:

- Shareholder name: .....
- Identity Card/Citizen Identity Card/Passport/Business Registration Certificate/Decision No.: ..... Date of issue: .....
- Place of issue: .....
- Contact address: .....
- Telephone: .....
- Shareholder code: ..... Number of common shares owned: ..... shares

#### 2. Authorized person:

- Full name: .....
- Identity Card/Passport No.: ..... Date of issue: .....
- Place of issue: .....
- Contact address: .....
- Telephone: .....

Or authorize 01 of the Company's Board of Directors members (only mark "X" to choose 1):

- |                          |                                    |                          |
|--------------------------|------------------------------------|--------------------------|
| 1) Mr. VU ANH KHOA       | Chairman of the Board of Directors | <input type="checkbox"/> |
| 2) Mr. PHAM TRUNG KIEN   | Member of the Board of Directors   | <input type="checkbox"/> |
| 3) Mr. LE TRUONG SON     | Member of the Board of Directors   | <input type="checkbox"/> |
| 4) Mr. NGUYEN NGOC THANG | Member of the Board of Directors   | <input type="checkbox"/> |
| 5) Mr. PHAN THANH DUY    | Member of the Board of Directors   | <input type="checkbox"/> |

#### 3. Authorization content:

- To attend and vote on all issues at the Company's 2025 Annual General Meeting of Shareholders as a representative for all common shares that I/We own.
- Strictly comply with the Company's regulations on organization and operations of the 2025 Annual General Meeting of Shareholders, and be responsible for reporting the Meeting results to the Principal.

#### 4. Authorization period and responsibilities of the authorized person:

- This power of attorney is only valid during the 2025 Annual General Meeting of Shareholders of the Company.
- Re-authorization to another person to perform the tasks stated in this Power of Attorney is not permitted.
- This power of attorney is made in 02 copies with the same legal value, 01 copy is given to the authorized person, 01 copy is submitted to the Organizing Committee when registering to attend the meeting.

Authorized Person

(Signature, full name)

....., day ..... month ..... year 2025

Principal

(Signature, full name, stamp (if any))

*Note: When attending the meeting, the authorized person must bring their Identity Card/Citizen Identity Card/Passport for comparison; Passport is only applicable to foreigners.*

**SAIGON CO.OP**  
**INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

**MEETING DOCUMENTS**

**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**





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## MEETING AGENDA AND CONTENT OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Time: 08:00, Friday, 16/05/2025 (expected meeting time: 08:00 - 11:00)**

**Location: Hall, 4th Floor - Ho Chi Minh City Union of Trading Co-operatives**

**199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City**

No.	Activity	Time
1	<b>Welcoming guests and shareholder registration</b>	07:30 - 08:00
2	<b>Opening ceremony of the Annual General Meeting of Shareholders:</b> <ul style="list-style-type: none"><li>- Opening remarks and introduction of delegates.</li><li>- Report on the shareholders eligibility check</li><li>- Introduction and approval of the Presidium, Secretariat, and Vote Counting Committee.</li></ul>	08:00 - 08:15
3	<b>Approval of the Regulations on Organization and Operations, Agenda and Content of the Annual General Meeting of Shareholders</b>	08:15 - 08:25
4	<b>Agenda of the Annual General Meeting of Shareholders:</b> <ul style="list-style-type: none"><li>- Report on the activities in 2024 and orientations for activities in 2025 of the Board of Directors.</li><li>- Report on the summary of activities in 2024 and orientations for activities in 2025 of the Board of Management.</li><li>- Report on the activities in 2024 of the Board of Supervisors.</li><li>- Proposal of the audited separate financial statements and consolidated financial statements for 2024.</li><li>- Proposal of the profit distribution for 2024.</li><li>- Proposal of the selection of auditing company for 2025.</li><li>- Proposal of the remuneration for the Board of Directors and the Board of Supervisors in 2025.</li></ul>	08:25 - 09:30
5	<b>Discussion</b>	09:30 - 09:50
6	<b>Voting on issues proposed to the Annual General Meeting of Shareholders</b>	09:50 - 10:10
7	<b>Recess</b>	10:10 - 10:20
8	<b>Announcement of vote counting results</b>	10:20 - 10:30
9	<b>Approval of the Minutes of the Annual General Meeting of Shareholders</b>	10:30 - 10:45
10	<b>Approval of the Resolution of the Annual General Meeting of Shareholders</b>	10:45 - 10:55
11	<b>Closing</b>	10:55 - 11:00



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Ho Chi Minh City, May 16, 2025



# REGULATIONS ON ORGANIZATION AND OPERATIONS

## 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Based on:

- The Law on Enterprises dated 17/06/2020 and guiding documents for implementation;
- The Law on Securities dated 26/11/2019 and guiding documents for implementation;
- The Charter of SaiGon Co.op Investment Development Joint Stock Company.

## Chapter I

### GENERAL PROVISIONS

#### Article 1. Scope and Object of Application

1. These Regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “**Meeting**”) of SaiGon Co.op Investment Development Joint Stock Company (hereinafter referred to as the “**Company**”).
2. These Regulations specifically stipulate the rights and obligations of shareholders, authorized persons, and parties attending the Meeting, as well as the conditions and formalities for carrying out the Meeting.
3. Shareholders, authorized persons, and parties attending the Meeting are responsible for complying with the provisions of these Regulations.

## Chapter II

### RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS AT THE MEETING

#### Article 2. Rights and obligations of shareholders

1. Conditions for attending the Meeting: shareholders or persons authorized in writing by shareholders whose names are on the Company’s list of shareholders as of the record date of 14/04/2025 provided by the Viet Nam Securities Depository and Clearing Corporation.



2. Rights of shareholders when attending the Meeting:
  - a) To directly attend or authorize another person to attend the Meeting in writing according to the prescribed form sent to shareholders.
  - b) To discuss and vote on all matters within the authority of the Meeting in accordance with the Company's Charter and the Law on Enterprises.
  - c) To be informed by the Organizing Committee of the agenda and accompanying documents of the Meeting.
  - d) Each shareholder or authorized person will receive a Voting Card and other relevant meeting materials after registering to attend the Meeting with the Shareholder Eligibility Check Committee.
  - e) Shareholders or authorized persons arriving after the meeting has commenced have the right to register immediately and thereafter have the right to participate and vote at the Meeting immediately after registration. The Chairperson is not responsible for pausing the Meeting to allow late-arriving shareholders to register, and the validity of previously voted content remains unchanged.
3. Obligations of shareholders when attending the Meeting:
  - a) Shareholders must bring the Meeting Invitation and their Identity Card or Citizen Identity Card or Passport. In case of authorization, the authorized person must bring the Meeting Invitation, the Power of Attorney (according to the form), a copy of Identity Card or a copy of Citizen Identity Card or a copy of Passport of the authorizing person, and the Citizen Identity Card or Passport of the authorized person, and register to attend the Meeting with the Shareholder Eligibility Check Committee.
  - b) Dress politely.
  - c) Recording audio or video of the Meeting must be publicly announced and approved by the Chairperson.
  - d) When wishing to speak for discussion, the permission of the Chairperson must be obtained, speaking briefly and focusing on the core content to be exchanged, in accordance with the content of the Meeting agenda that has been approved. Issues that have been raised by previous speakers should not be repeated to avoid duplication. Shareholders may write their opinions on the Feedback Form and submit it to the Secretariat for forwarding to the Presidium for consideration and response.
  - e) Strictly comply with this Regulation, and respect the results of the work at the Meeting.

### **Article 3. Rights and obligations of the Shareholder Eligibility Check Committee**

1. The Shareholder Eligibility Check Committee consists of 01 Head and members established by the Board of Supervisors to perform the following functions and tasks:
  - a) Check the eligibility of shareholders or authorized persons to attend the Meeting: request shareholders or authorized persons to present their Identity Card or Citizen Identity Card or Passport, Invitation to the Meeting, and Power of Attorney (for authorized persons).
  - b) Report to the Meeting on the results of the check of the eligibility of shareholders attending the meeting at the following times:
    - Before the opening of the Meeting.

- Before the Meeting conducts voting if there is a change in the number of shareholders registered to attend the meeting (shareholders who arrive late register to attend the meeting).
- 2. The Shareholder Qualification Check Committee has the right to establish a supporting department to complete its tasks.

#### **Article 4. Rights and obligations of the Presidium and the Secretariat**

1. The Presidium is approved by the Meeting through voting and has the function of controlling the Meeting.
2. The decision of the Presidium on issues of order, procedures or events arising outside the program of the Meeting will be of the highest adjudicatory nature.
3. The Presidium has the right to take necessary and reasonable measures to conduct the Meeting in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of participants.
4. The Chairperson has the right to postpone the Meeting that has a sufficient number of people registered to attend as prescribed to another time or change the meeting location in the following cases:
  - a) The meeting location does not have enough convenient seating for all participants.
  - b) The means of communication at the meeting location do not guarantee that shareholders attending the meeting can participate, discuss and vote.
  - c) Participants obstruct, cause disorder, and potentially prevent the meeting from being conducted fairly and legally.
5. The Presidium has the right not to answer or record shareholders' comments and answer in writing later if the contributed contents and recommendations are outside the contents for which the Meeting's opinion is requested.
6. The Presidium has the following rights:
  - a) Require all participants to undergo inspection or other lawful, reasonable security measures.
  - b) Request the competent authority to maintain order at the meeting; expel those who do not comply with the Presidium's administration, intentionally cause disorder, prevent the normal progress of the meeting or do not comply with security check requirements from the Meeting.
7. The Secretariat is nominated by the Presidium and approved by the Meeting through voting. The Secretariat has the task of recording the minutes of the Meeting, drafting resolutions of the Meeting and performing tasks as assigned by the Presidium.

#### **Article 5. Rights and obligations of the Vote Counting Committee**

1. The Vote Counting Committee consists of 01 Head and members nominated by the Presidium and approved by the Meeting through voting.
2. The Vote Counting Committee has the task of guiding how to use the Voting Card, voting method and carrying out vote counting.
3. The Head of the Vote Counting Committee reports to the Meeting on the results of the vote counting.



4. The Vote Counting Committee has the right to establish a supporting department to complete its tasks.
5. The vote counting board is responsible for the accuracy and honesty of the announced vote counting results.

### **Chapter III**

#### **PROCEDURES FOR CARRYING OUT THE MEETING**

##### **Article 6. Conditions for Carrying out the Meeting**

1. The Meeting shall be conducted when the number of attending shareholders represents over 50% of the total voting shares. In the event that, 30 minutes after the scheduled opening time of the Meeting as recorded in the meeting agenda sent to the shareholders, the number of attending shareholders does not represent over 50% of the total voting shares, the meeting shall be deemed as not having sufficient conditions to proceed.
2. In the event that the Meeting does not have sufficient conditions to proceed according to the above regulations, the convening and carrying out of the second Meeting shall be carried out in accordance with the provisions of the Company's Charter and the Law on Enterprises.

##### **Article 7. Procedures for Carrying out the Meeting**

1. The Meeting will take place in the correct order of the agenda and the content of the meeting approved by the Meeting.
2. The Meeting will discuss and vote on each issue in the content of the Meeting's agenda.
3. The Meeting shall be adjourned after the meeting minutes and resolutions of the Meeting are approved.
4. The Meeting shall discuss and vote on each issue in the content of the agenda.

##### **Article 8. Conditions for Resolutions of the Meeting to be Approved**

1. Resolutions of the Meeting are approved when they are agreed upon by the number of shareholders owning over 50% of the total voting shares of all attending shareholders.
2. Resolutions on the following contents are approved if they are agreed upon by the number of shareholders representing 65% or more of the total voting shares of all attending shareholders:
  - a) Type of shares and total number of shares of each type.
  - b) Changes in business lines, occupations, and fields.
  - c) Changes in the Company's management organizational structure.
  - d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements.
  - e) Reorganization, dissolution of the Company.
3. Shareholders or authorized representatives shall vote to agree, disagree, or abstain on issues that must be approved in the Meeting in accordance with Article 10 of this Regulation.

## **Article 9. Voting Cards**

1. Voting cards issued to shareholders or authorized persons attending the Meeting shall state: shareholder code, full name of the shareholder, and total number of voting shares.
2. Voting cards shall be affixed with the Company's seal.

## **Article 10. Procedures for Voting on Issues of the Meeting**

The voting on issues of the Meeting shall be conducted in the form of direct voting as follows:

1. Shareholders or authorized persons voting (“**Agree**” or “**Disagree**” or “**Abstain**”) on issues requiring opinions by raising their voting cards as directed by the Chairperson.
2. Voting cards are used to vote on the following contents:
  - Composition of the Presidium.
  - Composition of the Secretariat.
  - Composition of the Vote Counting Committee.
  - Content and agenda of the Meeting.
  - Regulations on the organization and operations of the Meeting.
  - Report on the activities in 2024 and orientations for activities in 2025 of the Board of Directors.
  - Report on the summary of activities in 2024 and orientations for activities in 2025 of the Board of Management.
  - Report on the activities in 2024 of the Board of Supervisors.
  - Proposal of the audited separate financial statements and consolidated financial statements for 2024.
  - Proposal for the profit distribution in 2024.
  - Proposal for the selection of auditing company in 2025.
  - Proposal for the remuneration of the Board of Directors and Board of Supervisors in 2025.
  - Minutes of the Meeting.
  - Resolution of the Meeting.
3. Voting on each item for approval is independent of each others, and the validity of the vote on one item does not affect the validity of other voting items.
4. The vote counting committee will check the number of votes agreed, disagreed, and abstained for each meeting item, and is responsible for recording and reporting the voting results to the Meeting.
5. Valid voting cards must fully meet the following criteria:
  - The card is issued by the Organizing Committee and has the Company's seal.
  - The card is not torn, crossed out, erased, or altered.
6. Invalid voting cards will not be counted, including:
  - Cards that are not in the form issued by the Organizing Committee and do not have the Company's seal.



- The card is torn, crossed out, erased, or altered.
- The card contains additional information or symbols.
- The card does not vote or has 02 or more voting opinions in the same voting content.

#### **Article 11. Minutes of the Meeting**

1. The content of the Meeting shall be recorded in the minutes. The Chairperson and the Secretary shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.
2. The minutes of the Meeting must be prepared by the Secretary, read before the Meeting, and approved by the Meeting before the end of the meeting.
3. The minutes of the Meeting, the minutes of checking the eligibility of shareholders, and other documents recording the proceedings and results of the Meeting must be kept at the Company's head office.
4. The minutes of the Meeting are the basis for issuing the Resolution of the Meeting.

#### **Article 12. Resolution of the Meeting**

1. Based on the results of the Meeting, the Chairperson shall issue a resolution of the Meeting on the issues approved by the Meeting. The resolution of the Meeting must be kept at the Company's head office.
2. Shareholders have the right to request the Court or Arbitration to review and annul the resolution or part of the resolution of the Meeting in accordance with the provisions of the Company's Charter and the Law on Enterprises.

#### **Article 13. Disclosure of information on the minutes of the Meeting and resolutions of the Meeting**

The minutes of the Meeting and resolutions of the Meeting must be posted on the Company's electronic information page in accordance with the law on information disclosure on the stock market.

#### **Article 14. Validity of the Regulation**

1. This Regulation consists of 3 chapters, 14 articles and comes into effect immediately after being approved by the Meeting's vote.
2. The Meeting shall decide on the amendment and supplementation of this Regulation.

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS**

**CHAIRMAN**

*(signed and sealed)*

**Vu Anh Khoa**



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Ho Chi Minh City, May 16, 2025



## REPORT ON THE ACTIVITIES IN 2024 AND ORIENTATIONS FOR ACTIVITIES IN 2025 OF THE BOARD OF DIRECTORS

*Dear Shareholders,*

On behalf of the Board of Directors, I would like to propose the Report on the activities of the Board of Directors of SaiGon Co.op Investment Development Joint Stock Company ("Company") for 2024 and the orientation for 2025 as follows:

### **I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024:**

#### **1. General activities:**

The world economy is gradually stabilizing in 2024, goods trade has improved again, financial market conditions continue to ease, and the labor market has recovered positively. The global economic growth rate for 2024 is 3,2% (IMF, OECD), and in the context of slowing global inflation, from 6,7% in 2023 to 5,8% in 2024.

In Vietnam, the Government has also implemented many important policies to promote economic growth, specifically: promoting public investment and supporting businesses; introducing policies to promote exports, taking advantage of FTAs, attracting FDI into high technology and renewable energy; promoting renewable energy, supporting digital transformation and AI, and improving the investment environment for businesses. These decisions have supported Vietnam's GDP to grow by 7,09% in 2024, higher than the 5,05% of 2023 and exceeding the National Assembly's target of 6,5%-7%, among the highest in Southeast Asia. In addition, monetary policy has also been implemented flexibly, thereby effectively controlling inflation, with core inflation in 2024 increasing by 2,71% compared to 2023, lower than the average CPI increase in 2024 (3,63%), below the ceiling of 4%-4,5% set by the National Assembly. Besides, there are still many challenges for the Vietnamese economy as the bad debt ratio of banks slightly increases, competitive pressure from USD/VND exchange rate fluctuations is still high, GDP is heavily dependent on exports and caution is still needed with risks from the world situation.

In that context, the Company's Board of Directors has focused on directing the implementation of business activities cautiously, closely following the developments of macroeconomic conditions to maximize opportunities to implement business activities, thereby the Company has achieved positive business results, specifically:

- Total revenue: VND 125,6 billion, reaching 117,6% compared to the plan.
- Profit before tax: VND 57,3 billion, reaching 196,9% compared to the plan.

*Note: The revenue and profit plan was approved by the 2024 Annual General Meeting of Shareholders according to Resolution No. 01/2024/NQ/ĐHĐCĐ dated 21/05/2024. Total revenue in 2024 includes revenue from sales and provision of services, financial income and other revenue.*



During the year, the Board of Directors has operated in compliance with the Charter, Regulations on Operations of the Board of Directors, current legal regulations, and carried out activities under the authority of the Board of Directors to implement the resolution of the 2024 Annual General Meeting of Shareholders and the decisions of the Board of Directors.

The Board of Directors held 26 regular and periodic meetings, making strategic, directional, and timely business operation decisions. To perform the assigned tasks, the Board of Directors issued 16 decisions under its authority to approve policies related to: administration and management; approve investment in projects (*see details in the Report on corporate governance in 2024 that has been disclosed*).

The Board of Directors has effectively decentralized/delegated authority to promptly meet the Company's business operation requirements, creating conditions and supporting the Board of Management to implement projects according to plan. The Board of Directors has strived to provide orientations and direct the Board of Management in finding solutions, preparing investment plans, and investment capital for major commercial real estate projects to prepare for implementation in the coming period, contributing to the Company's efficiency.

The Board of Directors has directed the correct implementation of regulations regarding the preparation and publication of information related to the Company's governance situation, financial statements, annual reports, and information on business activities as prescribed. The Annual General Meeting of Shareholders in 2024 was successfully organized.

## **2. Supervising activities for the Board of Management:**

The Board has conducted supervising activities for the Board of Management and members of the Board of Management to ensure the Company's overall operation is in line with orientations, directions, compliance with the law, and enhanced business efficiency. The supervising activities of the Board of Directors include:

- Supervising the implementation of resolutions of the General Meeting of Shareholders and decisions issued by the Board of Directors.
- Supervising the preparation, use, and management of capital sources for projects that have been and are being implemented according to plan.
- Supervising the administration and management activities of the General Director and members of the Board of Management to improve business efficiency and achieve the planned targets approved by the General Meeting of Shareholders.
- Directing and supervising the transparent and timely disclosure of the Company's information in accordance with regulations.

## **3. Remuneration of the Board of Directors:**

In 2024, the total amount of remuneration paid to the Board of Directors was: VND 240.000.000, according to the approval of the General Meeting of Shareholders, specifically as follows:

- Chairman: 6.000.000 VND/month.
- Member: 3.000.000 VND/month.

(*See details in the Note to the Audited Separate Financial Statement for 2024*).



**4. Transactions between the Company, its subsidiaries, and members of the Board of Directors and related parties:**

- Transactions between the Company, its subsidiaries, and members of the Board of Directors and their related persons: None occurred.
- Transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 03 years before the transaction: None occurred.

**5. Shareholder situation:**

The total number of Company shareholders as of 31/12/2024 is 970 shareholders, of which:

- Individual shareholders: 968 shareholders, owning 3.887.204 shares, accounting for 3,89% of the charter capital.
- Institutional shareholders: 02 shareholders, owning 96.112.796 shares, accounting for 96,11% of the charter capital.

**II. ORIENTATION ACTIVITIES FOR 2025:**

The year 2025 will commemorate the 50th anniversary of the liberation of the South and national reunification, marking a year of preparation for our nation's rise. Amidst these expectations and building on the recovery momentum of 2024, the National Assembly, in its extraordinary session in 02/2025, passed the socio-economic development plan for 2025 with a growth target of 8% or higher. This growth rate is significantly higher than forecasts from major global economic organizations such as the WB, IMF, and ADB, which have projected Vietnam's GDP growth for 2025 at around 6,1%-6,6%.

Facing the major challenge of achieving a growth target above 8%, the Government has identified several key orientations to meet growth expectations. The policy of developing based on new technologies (digital assets, tokenized assets) is being implemented in practice. Public investment continues to be used to promote growth, with many important infrastructure projects expected to be completed in 2025. The Government has also changed its view of the private economy, identifying it as the most important driver for growth, contributing over 50% of GDP. Fiscal policy and monetary policy will continue to coordinate reasonably to regulate the economy, and bank credit is still expected to be an important channel for capital to achieve high growth expectations.

In the above context, the Board of Directors sets out the orientations and activities in 2025 as follows:

- 1) Continue to improve management capacity, directing the General Director to perform business tasks, ensuring the right direction and goals are set out.
- 2) Accelerate and expedite investment in key commercial real estate project development in 2025 under new models, including new Commercial Center models such as Sense Plaza and Sense Festi, as well as the leased office business model. At the same time, actively prepare project resources as well as financial resources in parallel to create a premise for development in the following years.
- 3) Continue to improve the operational efficiency of Sense City, Sense Market, and Charmant Suites a Boutique Hotel Can Tho. Coordinate to manage and operate the SC VivoCity Commercial Center well.

- 4) Seek partners with capacity, experience, and suitability for the Company's development orientation to cooperate, jointly invest, and associate in developing new projects, increasing resources for the Company.
- 5) Implement the organizational restructuring project, streamlining the apparatus to ensure a lean, strong, effective, and efficient organizational structure that meets the development orientation requirements of the Company in the coming time.
- 6) Implement the digital transformation according to the roadmap to improve work productivity and efficiency, enhance accuracy, optimize business operations, and strengthen connectivity in work between departments, between the Company's office and its companies.

*Dear distinguished shareholders,*

We believe that with the determination and dedication of the Board of Directors, the Board of Management, the entire staff of the Company, together with the consensus and support of the esteemed shareholders, the Company will overcome all difficulties and challenges, promote all resources well, effectively exploit all opportunities to continue to develop in 2025, and fulfill the tasks assigned by the General Meeting of Shareholders.

The above is the content of the Report on the activities in 2024 and orientations for activities in 2025. The Board of Directors thanks the trust and support of the distinguished shareholders in the past time.

Wishing all distinguished shareholders good health, happiness, and success.

Sincerely.

***Recipients:***

- Shareholder;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

*(signed and sealed)*

**Vu Anh Khoa**





SAIGON CO.OP INVESTMENT • DEVELOPMENT

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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Ho Chi Minh City, May 16, 2025



## REPORT OF THE ACTIVITIES IN 2024 AND ORIENTATIONS IN 2025 OF THE BOARD OF MANAGEMENT

*Dear Shareholders,*

Under the close guidance of the Board of Directors, in 2024, the Board of Management has successfully managed the operations of Saigon Co.op Investment Development Joint Stock Company (“Company”), ensuring the correct implementation of operational orientations, and successfully completing the business plan set out by the General Meeting of Shareholders and the Company's Board of Directors.

### **PART A: SUMMARY OF 2024 BUSINESS OPERATIONS**

#### **I. Economic situation in 2024:**

- The global economy in 2024 recorded more positive signs of recovery compared to 2023 (expected to reach 3,2% according to the IMF), thanks to the recovery of international trade and controlled inflation, although many risks still exist from political instability and increased geopolitical conflicts. In the context of such complex economic and political fluctuations, Vietnam’s economy continues to be a bright spot in the region, with GDP growth of 7,09%, driven by a positive recovery from industrial production and construction, strong export growth, and stable FDI flows with record-high disbursement levels. Inflation continued to be controlled effectively, with the average CPI for the whole year reaching 3,63%, significantly lower than the target of 4%-4,5% set at the beginning of the year.
- However, in addition to the positive results, Vietnam’s economy still faces some challenges such as the increase in the ratio of bad debts of banks by 3,4% compared to 2023, the pressure of competition from USD/VND exchange rate fluctuations is still high, real estate prices tend to increase, and especially domestic consumption demand recovers more slowly than expected. Total retail sales of goods and consumer service revenue in 2024 increased by 9,0% compared to the same period last year, much lower than the increases in 2022 and 2023, which were 20% and 9,4%, respectively, and have not yet returned to the pre-pandemic growth trajectory. Excluding price factors, the actual increase was only about 5,9%, showing that people’s purchasing power is still weak due to slow income recovery, increased savings mentality, and consumer confidence has not been firmly consolidated, affecting people’s purchasing power and consumption. This has significantly impacted retail business operations, especially at Shopping Malls such as Sense City, Sense Market and SC VivoCity, as the number of visitors and average spending per shopping trip have not met expectations.

#### **II. Implementation of key tasks in 2024:**

- Successfully complete the business plan according to Resolution No. 01/2024/NQ/ĐHĐCĐ dated 21/05/2024 of the 2024 Annual General Meeting of Shareholders.
- Focus on reviewing and completing legal procedures to accelerate the progress of existing projects, carefully calculate investment options for large projects, and develop new projects. In 2024, a new business model, Can Tho Hotel, was opened.

- Operation optimization is always a focus, and profits are maximized, ensuring high efficiency in the use of investment costs.
- Manage and operate the Sense City, Sense Market and SC VivoCity Shopping Mall chains to ensure business efficiency growth.
- Successfully organized a series of events to celebrate the 10th anniversary of the Sense City chain's establishment. This is a series of events throughout 2024 to thank customers and mark a new stage of development for 04 Sense City Shopping Malls: Can Tho, Ca Mau, Ben Tre and Pham Van Dong.
- The digital transformation work has always been given attention to implement. In 2024, ERP software has been applied to manage Sense Market's operations and is being implemented for office blocks and the remaining units.

### III. Report on 2024 operating results:

#### 1. Implementation of 2024 business targets:

*Unit of calculation: VND million*

No.	Indicators	Implementation 2023	Year 2024			
			Plan	Implementation	% of Plan	% of Implementation in 2023
1	Total revenue	179.741	106.831	125.659	117,6%	69,9%
2	Profit before tax	17.861	29.117	57.330	196,9%	321,0%
3	State Budget Payment	6.194	-	5.635		91,0%
4	Dividends	No distribution				

#### 2. Financial status:

##### - Capital and Debt payable:

*Unit of calculation: VND million*

No.	Indicators	31/12/2024	31/12/2023
	<b>Total capital</b>	<b>2.271.009</b>	<b>2.216.026</b>
1	Owner's equity	2.143.065	2.087.893
	- Contributed capital by owner	1.000.000	1.000.000
	- Development and investment fund	867.538	858.651
	- Undistributed profit	275.527	229.242
2	Debt payable	127.944	128.133
	- Short-term debt	21.996	22.185
	<i>Including: short-term loans</i>	<i>0</i>	<i>0</i>
	- Long-term debt	105.948	105.948
	<i>Including: long-term loans</i>	<i>0</i>	<i>0</i>



- **Investment capital:**

*Unit of calculation: VND million*

No.	Indicators	31/12/2024	31/12/2023
<b>1</b>	<b>Commercial Real Estate Investment, Shopping Malls</b>	<b>1.134.369</b>	<b>1.119.369</b>
1.1	VCCD	754.099	754.099
1.2	Sense City Ben Tre	44.600	44.600
1.3	Sense City Can Tho	74.800	74.800
1.4	Sense City Ca Mau	74.970	74.970
1.5	Sense City District 9	53.900	53.900
1.6	Sense City Pleiku	70.000	70.000
1.7	Sense Market Cai Be	30.000	15.000
1.8	Dong Bac Shopping Mall	32.000	32.000
<b>2</b>	<b>Other commercial real estate investment</b>	<b>496.540</b>	<b>479.282</b>
2.1	An Phu Project	476.396	476.396
2.2	102 Nam Ky Khoi Nghia Project	20.144	2.887
<b>3</b>	<b>Capital contribution investment in other units</b>	<b>50.691</b>	<b>50.691</b>

**3. Shopping Mall business:**

**a. Sense City, SC VivoCity Shopping Mall chain:**

- Promote leasing activities and increase the occupancy rate in 2025, through restructuring the leasable area to be more suitable for the market and exploiting the lease of industry groups with the potential to attract, grow well, and have the potential to expand the business network with guaranteed financial resources, in parallel with actively increasing short-term leasing activities.
- Develop a preferential leasing policy according to packages to persuade leasing partners to cooperate simultaneously in series to increase floor coverage at the Shopping Mall, and increase brand recognition through cooperation strategies with major partners.
- Organize and implement series of events and marketing activities with high interaction with customers for major holidays such as the 17<sup>th</sup> Anniversary of SCID's establishment, the 50<sup>th</sup> Anniversary of Southern Liberation, Mid-Autumn Festival, Halloween, Tet... to stimulate demand, exploit purchasing power, and attract customers to visit, shop and have fun after being reopened.
- Continue working with a number of functional agencies in the provinces on land legal procedures to prepare for investment in Shopping Mall projects, and at the same time research new business models in a number of potential projects.

**b. Sense Market Shopping Mall model:**

- New Shopping Mall model in the district-level route Sense Market Cai Be: after one year of operation, it has achieved positive initial targets in terms of operations and finance, in which the average occupancy rate in 2024 reached 85,4% and the Company's first self-operated F&B model was launched.

**4. Real estate for lease business:**

- Continue to lease the 253 Dien Bien Phu Building - District 3 (Chip Sang) to business partners, in parallel with researching plans to reinvest in rebuilding the building after the lease expires.

**5. Real estate project development investment:**

- An Phu Project: continue to carry out the work of requesting adjustment of the investment policy decision and requesting land allocation, however, there are still some problems with planning, public land and interspersed land, coordinating with Thu Thiem Real Estate JSC in fulfilling the obligation to contribute to the main technical infrastructure, and carrying out work related to the cooperation contract with Novaland.
- 102 Nam Ky Khoi Nghia Project: is currently under construction of the rough part, expected to be completed construction and opened in the 4<sup>th</sup> quarter of 2025.
- Sense Plaza Cam Pha Shopping Mall Project: the joint venture company has completed the adjustment of the 1/500 detailed plan, continuing to carry out the design work and procedures for applying for a construction permit. In parallel with negotiating with partners on a plan to buy back charter capital in the joint venture and is expected to start construction in the second half of 2025.
- Sense Plaza Vinh Shopping Mall Project: The Company's Board of Directors approved the investment policy according to the Sense Plaza model and is negotiating with partners on an optimal investment cooperation plan.
- Sense Festi Vinh Long Shopping Mall Project: The Company's Board of Directors approved the investment policy according to the Sense Festi model and is carrying out the design for construction permit application. It is expected to commence in the first quarter of 2025.

**6. Providing project management consulting services for SaiGon Co.op:**

- SaiGon Co.op Apartment Housing Project: completed the handover of apartments and commercial service units, submitted documents at the City Land Registration Office to apply for pink books for apartments, and continued to monitor the warranty work.
- Co.opmart Pham The Hien Project: managing the construction investment deployment, completed and handed over to Saigon Co.op for opening in 09/2024.
- Can Tho Hotel Project: completed construction and opened in 06/2024. Currently, the Company is in charge of management and operation with positive initial results. Continue to review and improve operations and standardize processes as well as consolidate the apparatus to lay the groundwork for the Company to develop into a chain of hotels in the future.

**7. Other tasks:**

- Reporting and disclosing information on the corporate governance situation of public companies in accordance with the regulations of the State Securities Commission, the Hanoi Stock Exchange and the Viet Nam Securities Depository and Clearing Corporation.



## **PART B: ORIENTATION OF ACTIVITIES IN 2025**

### **I. Forecast of socio-economic situation in 2025:**

- Continuing the growth momentum of 2024 and towards celebrating the 50<sup>th</sup> anniversary of the liberation of the South and national reunification; the National Assembly has set a growth target of 8% or more in 2025. In order to achieve that growth expectation, many decisions have been issued quickly and drastically by the Government, setting out a number of key orientations for focused development: development based on new technologies (digital assets, tokenized assets), artificial intelligence development is being implemented in reality; public investment continues to be used to promote growth with many important transport infrastructures expected to be completed in 2025; in addition, fiscal policy and monetary policy will continue to coordinate reasonably to regulate the economy, and bank credit is still expected to be an important capital channel to achieve high growth expectations.
- The real estate market is forecast to have many signs of prosperity and recovery in 2025, which not only reflects economic improvement but also positively impacts consumer sentiment, contributing to promoting consumer confidence, encouraging spending and investment in other fields, including retail. Therefore, the size of Vietnam's retail market in 2025 may reach USD 350 billion, contributing 59% of the total state budget (forecast by the Ministry of Industry and Trade). However, potential risks from US protectionist policies and strong competition from international units in the field of commercial real estate investment in general and Shopping Malls in particular are major challenges in 2025.

### **II. Key tasks in 2025:**

- 1) Company's 2025 business plan targets:
  - Total revenue: VND 167,8 billion.
  - Profit before tax: VND 73,1 billion.
- 2) Continue to optimize operations, maximize profits and ensure high efficiency in the use of investment costs, and optimize operating costs.
- 3) Promote investment in the development and business of commercial real estate with key projects to be commenced (including the Sense Plaza Cam Pha Shopping Mall project, Sense Festi Vinh Long) and opened (102 Nam Ky Khoi Nghia Office for Lease) in 2025, and continue to carry out the legal procedures of the An Phu project.
- 4) Continue to implement project management services for Saigon Co.op's projects according to the plan, which includes the expected completion of construction and handover of the Co.opmart Thong Nhat supermarket project to Saigon Co.op in 2025.
- 5) Expand Saigon Co.op/SCID's ecosystem by deploying new business models and strongly promoting linkages within the system, to create synergistic value, diversify revenue sources, and promote the Company's sustainable development.
- 6) Focus on preparing financial resources for projects under the new model that will commence in the near future.
- 7) Complete the digital transformation for the Company's office and project management divisions and continue to implement it for directly affiliated subsidiaries.
- 8) Research and implement organizational restructuring and streamlining to build a flexible, efficient, and robust organizational system, in line with the Company's development strategy in the coming time.

Facing potential difficulties and challenges in 2025, especially with the commercial real estate market in particular, the Company's Board of Management is always aware of performing its duties with a spirit of thrift, anti-waste, overcoming difficulties, and high responsibility to implement new business orientations. At each specific time, the Board of Directors and the Board of Management will direct the implementation, organize the deployment, and promptly resolve any issues to accomplish the goals and tasks assigned by the General Meeting of Shareholders in 2025.

Thank you very much for your trust and support. We wish the 2025 Annual General Meeting of Shareholders a successful outcome.

Sincerely.

***Recipients:***

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

**GENERAL DIRECTOR**

*(signed and sealed)*

**Pham Trung Kien**





SAIGON CO.OP INVESTMENT • DEVELOPMENT



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

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*Ho Chi Minh City, May 16, 2025*

## **REPORT ON THE ACTIVITIES IN 2024 OF THE BOARD OF SUPERVISORS**

- *Pursuant to the Charter and internal regulations on corporate governance of SaiGon Co.op Investment Development Joint Stock Company;*
- *Pursuant to the Regulations on Operations of the Board of Supervisors;*
- *Pursuant to Resolution No. 01/2024/NQ/ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated 21/05/2024;*
- *Pursuant to the separate financial statements and consolidated financial statements for 2024 audited by A&C Auditing and Consulting Co., Ltd.*

On behalf of the Board of Supervisors, I would like to report to the 2025 Annual General Meeting of Shareholders on the activities of the Board of Supervisors in 2024 as follows:

### **I. Summary of the Board of Supervisors's activities:**

#### **1. Meetings of the Board of Supervisors:**

In 2024, the Board of Supervisors held 02 periodic meetings and implemented tasks such as supervising and inspecting compliance with legal regulations, the Charter and internal regulations on corporate governance in the administration and management, and appraising the financial statements, implementation results, and implementation of the Resolution of the 2024 Annual General Meeting of Shareholders, and Resolutions of the Board of Directors.

#### **2. Appraisal of the audited 2024 Financial Statements:**

The Board of Supervisors has appraised the Company's separate financial statements and consolidated financial statements for 2024 audited by A&C Auditing and Consulting Co., Ltd. These reports have also been disclosed by the Company on its electronic information page (website) as prescribed for shareholders to monitor.

The Board of Supervisors agrees with the opinions and comments in the independent audit reports of A&C Auditing and Consulting Co., Ltd. and confirms the following results: The Company's audited separate financial statements and consolidated financial statements for 2024 fairly and reasonably reflect, in all material respects, the financial situation of the Company as of 31/12/2024, as well as the business results and cash flow situation for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and relevant legal regulations on the preparation and presentation of financial statements.

The Company has fully complied with the current accounting standards and regulations in organizing financial and accounting work, implementing accounting work and preparing complete financial statements.



The basic indicators for 2024 shown on the audited separate financial statements for 2024 are as follows:

- Business results:
  - Total revenue: VND 125.658.513.852.  
*Achieving 117.6% compared to the plan (plan: VND 106,8 billion VND).*
  - Profit before tax: VND 57.330.477.207.  
*Achieving 196,9% compared to the plan (plan: VND 29,1 billion).*
  - Profit after tax: VND 56.772.035.177.
- Total assets: VND 2.271.008.878.061.
  - Short-term assets: VND 419.523.066.260.
  - Long-term assets: VND 1.851.485.811.801.
- Total capital resources: VND 2.271.008.878.061.
  - Liabilities: VND 127.943.635.044.
  - Owner's equity: VND 2.143.065.243.017.

### **3. Supervision of compliance with legal regulations, implementation of the General Meeting of Shareholders' Resolutions, and the Charter:**

#### **3.1. Compliance with legal regulations:**

- General activities: The Company has fully and correctly declared and paid its obligations to the State budget as prescribed. In the course of its operations, the Company has complied with and adhered to the provisions of the Enterprise Law, the Securities Law, the Labor Code, other relevant laws and related guiding documents.
- Information disclosure implementation: The Company has basically and promptly disclosed information on the Company's website, the information disclosure system of the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations for information related to the Company's management and administration.

#### **3.2. Implementation of the General Meeting of Shareholders' Resolution and Charter:**

The Board of Directors convened and held the 2024 Annual General Meeting of Shareholders in compliance with the provisions of law and the Company's Charter.

The implementation of the Resolution of the 2024 Annual General Meeting of Shareholders and the Company's Charter is supervised, inspected, and fully implemented. The Board of Supervisors notes that the Board of Directors and the Board of Management have fully implemented the resolutions in Resolution No. 01/2024/NQ/ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated 21/05/2024:

- Profit distribution: The Company has correctly implemented the 2023 profit distribution plan approved by the 2024 Annual General Meeting of Shareholders.
- Selection of auditing company: The 2024 Annual General Meeting of Shareholders decided to select A&C Auditing and Consulting Co., Ltd. to conduct the review of the mid-term financial statements and audit the 2024 financial statements. The General Director has signed a contract with A&C Auditing and Consulting Co., Ltd. and implemented it in accordance with regulations.



- Remuneration payment to the Board of Supervisors: The Company has made the 2024 remuneration payment to the Board of Supervisors according to the remuneration level approved by the 2024 Annual General Meeting of Shareholders, specifically:
  - Head of the Board: 3.000.000 VND/month.
  - Supervisor: 2.000.000 VND/month.

*(See details in the Notes to the Audited Separate Financial Statements for 2024).*

#### **4. Supervision of management and administration activities:**

Through the supervision, the Board of Supervisors assesses that the management and administration activities of the Board of Directors and the Board of Management of the Company in 2024 have complied with the provisions of law, the Company's Charter, the Resolution of the 2024 Annual General Meeting of Shareholders, the Internal Regulation on corporate governance and other Regulations of the Company. The decisions of the Board of Directors and the Board of Management are consistent with the functions and powers of the Board of Directors and the Board of Management.

The Board of Directors has held meetings in accordance with the Regulations on Operations of the Board of Directors and the Company's Charter. The Board of Directors has performed the function of managing, supervising, and directing the Board of Management in the management and implementation of business operations in accordance with the policies approved by the General Meeting of Shareholders.

The General Director has made efforts in management, overcoming challenges and difficulties, maintaining stable business activities, and strictly implementing the decisions of the Board of Directors to implement the business plan.

#### **5. Transactions between the Company, its subsidiaries, and related parties:**

- Transactions between the Company, its subsidiaries and members of the Board of Directors, General Director, other executives of the Company: No arising.
- Transactions between the Company, its subsidiaries and related parties of members of the Board of Directors, General Director, other executives of the Company: See details in the Notes to the Audited Separate Financial Statements for 2024.
- Transactions between the Company and companies in which members of the Board of Directors, General Director, other executives of the Company are founding members or business managers in the 03 years prior to the transaction: No arising.

## **II. Coordination of activities between the Board of Supervisors and the Board of Directors, Board of Management, and shareholders:**

The Board of Supervisors has received support and favorable conditions from the Board of Directors and the Board of Management in performing its duties. Members of the Board of Supervisors were invited to attend most meetings of the Board of Directors and the Board of Management.

During the year, the Board of Supervisors did not receive any letters from shareholders requesting inspection or verification of issues related to the management and operation of the Company. The Board of Supervisors did not detect any unusual issues in the management and operation of the Board of Directors, the Board of Management, and other management positions of the Company.

### **III. Comments - Evaluation:**

2024 continues to be a challenging and difficult year for the Company's operations, but with great efforts in management and operation by the Board of Directors and the Board of Management, minimizing costs, the Company has exceeded the planned targets assigned by the General Meeting of Shareholders.

The Board of Supervisors believes that the Board of Directors and the Board of Management have fulfilled their management and operational responsibilities.

The Board of Supervisors has carried out and completed the tasks as stipulated in the Resolutions of the Company's General Meeting of Shareholders, the Company's Charter, and the Regulations on Operations of the Board of Supervisors.

### **IV. Recommendations:**

The Board of Supervisors believes that 2025 will be a challenging year for the Company's business activities. The Board of Supervisors recommends that the Board of Directors continue to strengthen the supervision and direction of the implementation and deployment of key commercial real estate projects according to plan and schedule; supervise the preparation and use of investment capital for projects to ensure the right purpose, regulations and efficiency.

### **V. Orientation of the Board of Supervisors's activities in 2025:**

- 1) Continue to supervise the compliance with the provisions of law, the Company's Charter, the Resolution of the Annual General Meeting of Shareholders in 2025, and the Resolutions and decisions of the Board of Directors in the management and operation of the Board of Directors and the Board of Management.
- 2) Evaluate and appraise the Company's quarterly, semi-annual, and annual financial statements.
- 3) Continue to perform the obligations and responsibilities of the Board of Supervisors in accordance with the provisions of the Company's Charter and the Regulations on Operations of the Board of Supervisors.

The Board of Supervisors respectfully thanks the Shareholders, the Board of Directors, the Board of Management, and all Company employees for helping, supporting, and creating conditions for the Board of Supervisors to operate and complete its assigned tasks in 2024. We wish the 2025 Annual General Meeting of Shareholders a successful and prosperous event.

The above is the content of the Board of Supervisors's report, respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely./.

#### ***Recipients:***

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF BOARD**

*(signed and sealed)*

**Nguyen Phu Khanh**



No: 01/2025/TT-HĐQT

Ho Chi Minh City, May 16, 2025



## PROPOSAL

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Re: Audited Separate Financial Statements and Consolidated Financial Statements for 2024**

- Pursuant to the Charter of SaiGon Co.op Investment Development Joint Stock Company (the Company);
- Pursuant to the Company's Separate Financial Statements and Consolidated Financial Statements for 2024, which have been audited by A&C Auditing and Consulting Co., Ltd.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the Company's Separate Financial Statements and Consolidated Financial Statements for 2024, audited by A&C Auditing and Consulting Co., Ltd.

The Company's audited Separate Financial Statements and Consolidated Financial Statements for 2024 have been disclosed in accordance with regulations and posted on the Company's website at: <https://scid.vn> (section: "Investor Relations/Reports/Financial Statements"), including the following contents:

- 1) Independent auditor's report.
- 2) Balance sheet as of 31/12/2024.
- 3) Income statement for 2024.
- 4) Cash flow statement for 2024.
- 5) Notes to the financial statements.

In which, some basic financial indicators in the Separate Financial Statements and Consolidated Financial Statements for 2024 audited as follows:

No.	Basic indicators	Separate FS (VND)	Consolidated FS (VND)
<b>1</b>	<b>Total assets</b>	<b>2.271.008.878.061</b>	<b>2.564.036.182.882</b>
<b>2</b>	<b>Total revenue</b>	<b>125.658.513.852</b>	<b>187.282.543.120</b>
2.1	Revenue from sales and provision of services	34.506.192.940	99.050.317.216
2.2	Financial income	90.999.889.345	20.378.049.788
2.3	Other revenue	152.431.567	1.598.013.899
2.4	Profit/loss from joint ventures and associates	-	66.256.162.217
<b>3</b>	<b>Total expenses</b>	<b>68.328.036.645</b>	<b>113.815.013.058</b>
3.1	Cost of goods sold	10.049.548.644	37.139.570.321
3.2	General and Administrative Expenses	51.544.402.645	54.302.471.532
3.3	Selling expenses	395.432.668	20.868.359.232
3.4	Financial expenses	5.531.081.307	305.100.000
3.5	Other expenses	807.571.381	1.199.511.973
<b>4</b>	<b>Profit before tax</b>	<b>57.330.477.207</b>	<b>73.467.530.062</b>
<b>5</b>	<b>Profit after tax</b>	<b>56.772.035.177</b>	<b>66.854.718.904</b>

Respectfully submit to the General Meeting of Shareholders for approval./.

***Recipients:***

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

*(signed and sealed)*

**Vu Anh Khoa**





SAIGON CO.OP INVESTMENT • DEVELOPMENT

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

Telephone: (84-28) 38360143

Website: <https://scid.vn>

Fax: (84-28) 38225457

Email: [info@scid-jsc.com](mailto:info@scid-jsc.com)

No: 02/2025/TT-HĐQT

Ho Chi Minh City, May 16, 2025



## PROPOSAL

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### Re: Profit Distribution for 2024

- Pursuant to the Charter of SaiGon Co.op Investment Development Joint Stock Company (the Company);
- Pursuant to the Report on activities in 2024 and orientation for activities in 2025 of the Board of Directors;
- Pursuant to the Report summarizing activities in 2024 and orientation for activities in 2025 of the Board of Management;
- Pursuant to the Report on activities in 2024 of the Board of Supervisors;
- Pursuant to the Company's riêng Financial Statements for 2024 audited by A&C Auditing and Consulting Co., Ltd.

The Company's Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan for 2024 as follows:

Content	Amount of money (VND)
1. Profit after tax in 2024	56.772.035.177
2. Distribution of profit after tax in 2024:	
2.1. Appropriation to the investment and development fund (50%)	28.386.017.588
2.2. Appropriation to the Board of Directors Fund (5%)	2.838.601.759
2.3. Appropriation to the bonus and welfare fund (1%)	567.720.352
3. Remaining profit of 2024	24.979.695.478
4. Remaining profit of previous years	218.754.697.899
5. Dividend payout for 2024 (3%)	30.000.000.000
6. Total remaining profit	213.734.393.377

Respectfully submit to the General Meeting of Shareholders for approval./.

#### Recipients:

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

(signed and sealed)

Vu Anh Khoa



SAIGON CO.OP INVESTMENT • DEVELOPMENT

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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Email: [info@scid-jsc.com](mailto:info@scid-jsc.com)

No: 03/2025/TT-BKS

Ho Chi Minh City, May 16, 2025



## PROPOSAL

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### Re: Selection of Auditing Company for 2025

- Pursuant to the Enterprise Law dated 17/06/2020 and its guiding documents;
- Pursuant to the Securities Law dated 26/11/2019 and its guiding documents;
- Pursuant to the Government's Decree No. 155/2020/NĐ-CP dated 31/12/2020 detailing the implementation of several articles of the Securities Law;
- Pursuant to the Ministry of Finance's Circular No. 183/2013/TT-BTC dated 04/12/2013 regarding independent audits for entities of public interest;
- Pursuant to the List of audit organizations approved to conduct audits for entities of public interest in 2025 issued with Decision No. 2730/QĐ-BTC dated 15/11/2024 of the Ministry of Finance;
- Pursuant to the Charter of SaiGon Co.op Investment Development Joint Stock Company (the Company).

A&C Auditing and Consulting Co., Ltd. is one of the leading, prestigious independent auditing companies in Vietnam in the field of providing financial statement auditing services for public joint stock companies in general and listed companies in particular. At the same time, A&C Auditing and Consulting Co., Ltd. is also an auditing company approved by the State Securities Commission to audit units with public interests in the field of securities in 2025. In addition, since the Company's establishment, A&C Auditing and Consulting Co., Ltd. has been providing financial statement review and audit services for the Company, its subsidiaries, and its affiliated companies.

The Board of Supervisors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the selection of A&C Auditing and Consulting Co., Ltd. to continue providing financial statement review and audit services for 2025 of the Company, assigning the legal representative of the Company to sign a contract with A&C Auditing and Consulting Co., Ltd. and implement it in accordance with regulations.

Respectfully submit to the General Meeting of Shareholders for approval./.

#### Recipients:

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

ON BEHALF OF THE BOARD OF SUPERVISORS

HEAD OF BOARD

(signed and sealed)

Nguyen Phu Khanh





SAIGON CO.OP INVESTMENT \* DEVELOPMENT

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

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Email: [info@scid-jsc.com](mailto:info@scid-jsc.com)

No: 04/2025/TT-HĐQT

Ho Chi Minh City, May 16, 2025



## PROPOSAL

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### Re: Remuneration of the Board of Directors and Board of Supervisors in 2025

- Pursuant to the Charter of SaiGon Co.op Investment Development Joint Stock Company (the Company);
- Pursuant to the Company's business plan for 2025.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration for members of the Board of Directors and the Board of Supervisors in 2025 (remaining the same as in 2024), specifically as follows:

#### 1. Remuneration of the Board of Directors:

- Chairman: 6.000.000 VND/month.
- Member: 3.000.000 VND/month.

#### 2. Remuneration of the Board of Supervisors:

- Head of the Board: 3.000.000 VND/month.
- Supervisor: 2.000.000 VND/month.

*(Personal income tax related to the above remuneration shall be paid by the Company)*

Respectfully submit to the General Meeting of Shareholders for approval./.

#### Recipients:

- Shareholders;
- BOD, BOS, BOM;
- Website;
- Archives: VT.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

*(signed and sealed)*

**Vu Anh Khoa**



**FINANCIAL STATEMENTS**  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024

**SAIGON CO.OP  
INVESTMENT DEVELOPMENT  
JOINT STOCK COMPANY**



No. 1.0903/25/TC-AC

**INDEPENDENT AUDITOR'S REPORT****To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 31 March 2025 (from page 6 to page 39), including the Balance Sheet as of 31 December 2024, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

**Responsibility of the Board of Management**

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for the internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

**Responsibility of the 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 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 auditor considers internal control relevant to the 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 internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, 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 2024 of Saigon Co.op Investment Development Joint Stock Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

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




**Hoàng Thái Vương**  
Partner

Audit Practice Registration Certificate No. 2129-2023-008-1

Authorized Signatory

Ho Chi Minh City, 31 March 2025

  
**Pham My Tuyen**  
Auditor

Audit Practice Registration Certificate No. 3596-2021-008-1

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**BALANCE SHEET**

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>419.523.066.260</b>	<b>417.452.216.544</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>82.101.119.656</b>	<b>96.676.499.466</b>
1. Cash	111		22.394.654.805	11.975.650.797
2. Cash equivalents	112		59.706.464.851	84.700.848.669
<b>II. Short-term financial investments</b>	<b>120</b>		<b>288.266.823.126</b>	<b>276.013.433.383</b>
1. Trading securities	121	V.2a	13.859.293.545	13.859.293.545
2. Provisions for devaluation of trading securities	122	V.2a	(5.011.393.545)	(4.706.293.545)
3. Held-to-maturity investments	123	V.2b	279.418.923.126	266.860.433.383
<b>III. Short-term receivables</b>	<b>130</b>		<b>42.896.790.084</b>	<b>38.148.161.405</b>
1. Short-term trade receivables	131	V.3a	11.295.856.962	15.489.799.105
2. Short-term prepayments to suppliers	132	V.4	7.000.848.316	268.803.997
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5	16.600.000.000	16.600.000.000
6. Other short-term receivables	136	V.6a	23.635.887.867	21.722.798.303
7. Allowance for short-term doubtful debts	137	V.7	(15.635.803.061)	(15.933.240.000)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>-</b>	<b>-</b>
1. Inventories	141		-	-
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>6.258.333.394</b>	<b>6.614.122.290</b>
1. Short-term prepaid expenses	151	V.8a	2.877.248.912	3.007.028.910
2. Deductible VAT	152		332.685.132	-
3. Taxes and other receivables from the State	153	V.15	3.048.399.350	3.607.093.380
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.851.485.811.801</b>	<b>1.798.573.475.202</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>139.540.493.693</b>	<b>112.317.925.202</b>
1. Long-term trade receivables	211	V.3b	28.325.781.693	26.103.213.202
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	111.214.712.000	86.214.712.000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>5.575.303.460</b>	<b>2.736.418.425</b>
1. Tangible fixed assets	221	V.9	2.455.560.675	2.434.083.862
- Historical cost	222		12.010.145.201	11.809.940.134
- Accumulated depreciation	223		(9.554.584.526)	(9.375.856.272)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	3.119.742.785	302.334.563
- Initial cost	228		4.554.329.792	1.276.500.000
- Accumulated amortization	229		(1.434.587.007)	(974.165.437)
<b>III. Investment property</b>	<b>230</b>	<b>V.11</b>	<b>36.078.675.198</b>	<b>37.749.107.382</b>
- Historical costs	231		57.817.638.519	57.817.638.519
- Accumulated depreciation	232		(21.738.963.321)	(20.068.531.137)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>496.540.000.649</b>	<b>480.718.677.007</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	496.540.000.649	480.718.677.007
<b>V. Long-term financial investments</b>	<b>250</b>		<b>1.172.011.814.245</b>	<b>1.162.237.795.552</b>
1. Investments in subsidiaries	251	V.2c	144.600.000.000	129.600.000.000
2. Investments in joint ventures and associates	252	V.2c	1.040.459.576.518	1.040.459.576.518
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254	V.2c	(13.047.762.273)	(7.821.780.966)
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>1.739.524.556</b>	<b>2.813.551.634</b>
1. Long-term prepaid expenses	261	V.8b	1.733.440.556	2.807.719.634
2. Deferred income tax assets	262	V.13a	6.084.000	5.832.000
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2.271.008.878.061</b>	<b>2.216.025.691.746</b>

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>127.943.635.044</b>	<b>128.132.663.341</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>21.995.947.074</b>	<b>22.184.975.371</b>
1. Short-term trade payables	311	V.14	4.432.270.130	1.175.549.853
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.15	629.661.085	1.543.947.285
4. Payables to employees	314	V.16	3.161.839.843	7.000.636.348
5. Short-term accrued expenses	315		258.730.111	241.818
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		79.720.245	72.472.950
9. Other short-term payables	319	V.17a, c	545.198.127	708.437.848
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.18	12.888.527.533	11.683.689.269
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>105.947.687.970</b>	<b>105.947.687.970</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.17b, c	105.947.687.970	105.947.687.970
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>2.143.065.243.017</b>	<b>2.087.893.028.405</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>2.143.065.243.017</b>	<b>2.087.893.028.405</b>
1. Owner's capital	411	V.19	1.000.000.000.000	1.000.000.000.000
- Ordinary shares carrying voting rights	411a		1.000.000.000.000	1.000.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.19	867.538.509.941	858.650.617.915
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.19	275.526.733.076	229.242.410.490
- Retained earnings accumulated to the end of the previous period	421a		218.754.697.899	229.242.410.490
- Retained earnings of the current period	421b		56.772.035.177	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>2.271.008.878.061</b>	<b>2.216.025.691.746</b>


Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 31 March 2025

Pham Trung Kien  
Chief Executive Officer

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**INCOME STATEMENT**  
For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	34.506.192.940	36.862.665.605
2. Revenue deductions	02		-	-
3. Net revenue	10		34.506.192.940	36.862.665.605
4. Cost of sales	11	VI.2	10.049.548.644	10.848.421.988
5. Gross profit	20		24.456.644.296	26.014.243.617
6. Financial income	21	VI.3	90.999.889.345	142.389.301.482
7. Financial expenses	22	VI.4	5.531.081.307	2.892.230.225
8. Selling expenses	25		395.432.668	696.962.194
9. General and administration expenses	26	VI.5	51.544.402.645	65.184.181.006
10. Net operating profit	30		57.985.617.021	99.630.171.674
11. Other income	31	VI.6	152.431.567	489.045.421
12. Other expenses	32	VI.7	807.571.381	82.257.958.283
13. Other profit/(loss)	40		(655.139.814)	(81.768.912.862)
14. Total accounting profit before tax	50		57.330.477.207	17.861.258.812
15. Current income tax	51	V.15	558.694.030	-
16. Deferred income tax	52	V.13a	(252.000)	85.474.760
17. Profit after tax	60		56.772.035.177	17.775.784.052
18. Basic earnings per share	70	VI.8		
19. Diluted earnings per share	71	VI.8		

Ho Chi Minh City, 31 March 2025

Ta Ngoc Thao  
PreparerPham Xuan Phong  
Chief AccountantPham Trung Kien  
Chief Executive Officer



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		57.330.477.207	17.861.258.812
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.9, 10, 11	3.253.258.787	4.926.420.284
- Provisions and allowances	03	V.2a, 2c, 7	5.233.644.368	18.825.470.225
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3, 6	(91.143.987.578)	(61.075.101.118)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(25.326.607.216)	(19.461.951.797)
- Increase/(decrease) of receivables	09		(31.491.162.070)	(17.258.393.709)
- Increase/(decrease) of inventories	10		-	-
- Increase/(decrease) of payables	11		2.733.090.299	(2.485.545.198)
- Increase/(decrease) of prepaid expenses	12		1.204.059.076	(2.413.380.451)
- Increase/(decrease) of trading securities	13		-	(7.508.035)
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash inflows	16	V.18	30.370.000	2.240.000
- Other cash outflows	17	V.18	(425.352.301)	(434.213.603)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(53.275.602.212)</b>	<b>(42.058.752.793)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(24.992.861.448)	(2.806.669.600)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.9, V.3a VI.6	-	195.800.000
3. Cash outflow for lending, buying debt instruments of other entities	23		(626.569.954.098)	(521.676.026.430)
4. Cash recovered from lending, selling debt instruments of other entities	24		614.011.464.355	524.489.350.436
5. Investments in other entities	25	V.2c	(15.000.000.000)	(15.000.000.000)
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		91.264.209.173	142.245.995.115
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>38.712.857.982</b>	<b>127.448.449.521</b>

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**


Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.17a	(12.635.580)	(38.026.400)
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(12.635.580)</b>	<b>(38.026.400)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(14.575.379.810)</b>	<b>85.351.670.328</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>96.676.499.466</b>	<b>11.324.829.138</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>82.101.119.656</b>	<b>96.676.499.466</b>


Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 31 March 2025

Pham Trung Kien  
Chief Executive Officer





**Now,  
for tomorrow**

**A&C AUDITING AND CONSULTING CO., LTD.**

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**CONSOLIDATED  
FINANCIAL STATEMENTS**  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024

**SAIGON CO.OP  
INVESTMENT DEVELOPMENT  
JOINT STOCK COMPANY**



No. 1.0986/25/TC-AC

## INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 14 April 2025 (from page 6 to page 46) including the Consolidated Balance Sheet as of 31 December 2024, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

### Responsibility of the Auditors

Our responsibility is to express an opinion on these 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 to obtain reasonable assurance about whether the Consolidated Financial Statements 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 the 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 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 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.

### Opinion of Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2024 of Saigon Co.op Investment Development Joint Stock Company, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

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

TRÁCH NHIỆM HỮU HẠN  
KIỂM TOÁN VÀ TƯ VẤN  
A&C

**Hoang Thai Vuong**  
Partner

Audit Practice Registration Certificate No. 2129-2023-008-1  
Authorized Signatory

**Pham My Tuyen**  
Auditor

Audit Practice Registration Certificate No. 3596-2021-008-1

Ho Chi Minh City, 14 April 2025

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CONSOLIDATED BALANCE SHEET**

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>578.664.570.784</b>	<b>546.641.775.676</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>209.613.045.664</b>	<b>117.031.656.732</b>
1. Cash	111		37.775.920.662	26.930.808.063
2. Cash equivalents	112		171.837.125.002	90.100.848.669
<b>II. Short-term financial investments</b>	<b>120</b>		<b>311.978.037.810</b>	<b>352.062.520.954</b>
1. Trading securities	121	V.2a	13.859.293.545	13.859.293.545
2. Provisions for devaluation of trading securities	122	V.2a	(5.011.393.545)	(4.706.293.545)
3. Held-to-maturity investments	123	V.2b	303.130.137.810	342.909.520.954
<b>III. Short-term receivables</b>	<b>130</b>		<b>46.877.024.918</b>	<b>67.371.074.615</b>
1. Short-term trade receivables	131	V.3a	15.018.469.744	38.855.316.794
2. Short-term prepayments to suppliers	132	V.4	7.056.117.316	4.885.575.716
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5	16.600.000.000	16.600.000.000
6. Other short-term receivables	136	V.6a	23.838.240.919	22.963.422.105
7. Allowance for short-term doubtful debts	137	V.7	(15.635.803.061)	(15.933.240.000)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>1.717.481.614</b>	<b>951.324.361</b>
1. Inventories	141	V.8	1.717.481.614	951.324.361
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>8.478.980.778</b>	<b>9.225.199.014</b>
1. Short-term prepaid expenses	151	V.9a	2.994.378.943	3.178.039.824
2. Deductible VAT	152		2.436.202.485	220.794.726
3. Taxes and other receivables from the State	153	V.16	3.048.399.350	5.826.364.464
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.985.371.612.098</b>	<b>1.936.172.510.773</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>139.560.493.693</b>	<b>112.337.925.202</b>
1. Long-term trade receivables	211	V.3b	28.325.781.693	26.103.213.202
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	111.234.712.000	86.234.712.000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>78.787.164.522</b>	<b>61.305.216.770</b>
1. Tangible fixed assets	221	V.10	75.657.782.840	60.983.243.314
- Historical cost	222		165.799.920.753	144.762.651.376
- Accumulated depreciation	223		(90.142.137.913)	(83.779.408.062)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	3.129.381.682	321.973.456
- Initial cost	228		5.946.410.250	2.668.580.458
- Accumulated amortization	229		(2.817.028.568)	(2.346.607.002)
<b>III. Investment property</b>	<b>230</b>	<b>V.12</b>	<b>36.078.675.198</b>	<b>37.749.107.382</b>
- Historical costs	231		57.817.638.519	57.817.638.519
- Accumulated depreciation	232		(21.738.963.321)	(20.068.531.137)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>497.862.223.112</b>	<b>483.766.267.800</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	497.862.223.112	483.766.267.800
<b>V. Long-term financial investments</b>	<b>250</b>		<b>1.228.639.003.624</b>	<b>1.237.027.407.196</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2c	1.228.639.003.624	1.237.027.407.196
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>4.444.051.949</b>	<b>3.986.586.423</b>
1. Long-term prepaid expenses	261	V.9b	4.339.055.076	3.904.778.708
2. Deferred income tax assets	262	V.14	104.996.873	81.807.715
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2.564.036.182.882</b>	<b>2.482.814.286.449</b>

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>161.167.059.251</b>	<b>145.200.061.157</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>47.234.603.460</b>	<b>32.464.659.788</b>
1. Short-term trade payables	311	V.15	21.011.269.745	1.879.958.144
2. Short-term advances from customers	312		499.243.250	295.458.171
3. Taxes and other obligations to the State Budget	313	V.16	1.763.706.833	2.782.351.907
4. Payables to employees	314	V.17	4.766.726.677	9.088.360.487
5. Short-term accrued expenses	315		555.699.743	159.419.409
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		79.720.245	72.472.950
9. Other short-term payables	319	V.18a, c	5.669.709.434	6.502.949.451
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	12.888.527.533	11.683.689.269
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>113.932.455.791</b>	<b>112.735.401.369</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	173.900.000
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.18b, c	111.322.903.336	110.997.145.176
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.20	2.609.552.455	1.564.356.193
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>2.402.869.123.631</b>	<b>2.337.614.225.292</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>2.402.869.123.631</b>	<b>2.337.614.225.292</b>
1. Owner's capital	411	V.21	1.000.000.000.000	1.000.000.000.000
- Ordinary shares carrying voting rights	411a		1.000.000.000.000	1.000.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.21	867.538.509.941	858.650.617.915
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.21	535.330.613.690	478.963.607.377
- Retained earnings accumulated to the end of the previous period	421a		468.475.894.786	478.963.607.377
- Retained earnings of the current period	421b		66.854.718.904	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.21	-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>2.564.036.182.882</b>	<b>2.482.814.286.449</b>



**Ta Ngoc Thao**  
Preparer



**Pham Xuan Phong**  
Chief Accountant



Ho Chi Minh City, 14 April 2025

**Pham Trung Kien**  
Chief Executive Officer

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CONSOLIDATED INCOME STATEMENT**

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	99.050.317.216	87.316.079.055
2. Revenue deductions	02		-	-
3. Net revenue	10		99.050.317.216	87.316.079.055
4. Cost of sales	11	VI.2	37.139.570.321	24.255.307.337
5. Gross profit	20		61.910.746.895	63.060.771.718
6. Financial income	21	VI.3	20.378.049.788	28.617.895.327
7. Financial expenses	22	VI.4	305.100.000	3.866.988.035
In which: Interest expenses	23		-	-
8. Gain or loss in joint ventures, associates	24	V.2c	66.256.162.217	86.721.795.240
9. Selling expenses	25	VI.5	20.868.359.232	19.699.990.679
10. General and administration expenses	26	VI.6	54.302.471.532	66.162.235.158
11. Net operating profit	30		73.069.028.136	88.671.248.413
12. Other income	31	VI.7	1.598.013.899	1.094.787.286
13. Other expenses	32	VI.8	1.199.511.973	82.490.571.412
14. Other profit/(loss)	40		398.501.926	(81.395.784.126)
15. Total accounting profit before tax	50		73.467.530.062	7.275.464.287
16. Current income tax	51	V.16	5.590.804.054	4.603.812.831
17. Deferred income tax	52	VI.9	1.022.007.104	1.172.119
18. Profit after tax	60		<u>66.854.718.904</u>	<u>2.670.479.337</u>
19. Profit after tax of Parent Company	61		66.854.718.904	2.670.230.540
20. Profit after tax of non-controlling shareholders	62		-	248.797
21. Basic earnings per share	70	VI.10	<u>617</u>	<u>11</u>
22. Diluted earnings per share	71	VI.10	<u>617</u>	<u>11</u>


Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 14 April 2025

Pham Trung Kien  
Chief Executive Officer



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		73.467.530.062	7.275.464.287
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.10, 11, 12	9.447.260.380	9.848.189.647
- Provisions and allowances	03	V.2a, 7	7.663.061	19.800.228.035
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	V.2c; VI.3, 7	(86.778.310.238)	(34.019.826.668)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(3.855.856.735)	2.904.055.301
- Increase/(decrease) of receivables	09		(6.855.894.885)	(39.025.363.767)
- Increase/(decrease) of inventories	10		(766.157.253)	439.479.634
- Increase/(decrease) of payables	11		12.890.923.775	(1.393.021.458)
- Increase/(decrease) of prepaid expenses	12		133.237.653	(2.015.633.770)
- Increase/(decrease) of trading securities	13		-	(7.508.035)
- Interest paid	14		-	-
- Corporate income tax paid	15	V.16	(5.100.954.582)	(4.511.615.651)
- Other cash inflows	16	V.19	30.370.000	2.240.000
- Other cash outflows	17	V.19	(425.352.301)	(434.213.603)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(3.949.684.328)</b>	<b>(44.041.581.349)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(39.466.569.357)	(8.334.358.584)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3a, 10; VI.7	-	195.800.000
3. Cash outflow for loan, buying debt instruments of other entities	23		(727.983.146.275)	(618.522.922.220)
4. Cash recovered from loan, selling debt instruments of other entities	24		767.762.529.419	565.287.158.655
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		96.230.895.053	145.334.084.217
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>96.543.708.840</b>	<b>83.959.762.068</b>

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased principal	35		-	-
6. Dividends and profit paid to the owners	36	V.18a	(12.635.580)	(429.490.903)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(12.635.580)</i>	<i>(429.490.903)</i>
<b>Net cash flows during the year</b>	<b>50</b>		<b>92.581.388.932</b>	<b>39.488.689.816</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>117.031.656.732</b>	<b>77.542.966.916</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>209.613.045.664</b>	<b>117.031.656.732</b>



**Ta Ngoc Thao**  
Preparer



**Pham Xuan Phong**  
Chief Accountant



Ho Chi Minh City, 14 April 2025

**Pham Trung Kien**  
Chief Executive Officer





**Now,  
for tomorrow**

**A&C AUDITING AND CONSULTING CO., LTD.**  
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**REPORT ON USE OF FUNDS**  
FOR THE PERIOD  
FROM 01 JANUARY 2024 TO 31 DECEMBER 2024

**SAIGON CO.OP  
INVESTMENT DEVELOPMENT  
JOINT STOCK COMPANY**

No. 1.0904/25/TC-AC

## INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**  
**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

We have audited the accompanying Report on use of funds raised from the bond issuance to increase the charter capital by VND 255.077.640.000 (from VND 744.922.360.000 to VND 1.000.000.000.000) for the period from 01 January 2024 to 31 December 2024 (hereinafter referred to as "the Report on use of funds") of Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 31 March 2025, from page 7 to page 16, including the Report on use of funds and the Notes to the Report on use of funds for the period from 01 January 2024 to 31 December 2024. This Report on use of funds is prepared on the basis of accounting convention as described in Note No. III.1 in the Notes to the Report on use of funds.

### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Report on use of funds in accordance with the accounting convention presented in Note No. III.1 of the Notes to the Report on use of funds; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Report on use of funds to be free from material misstatement due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express an opinion on the Report on use of funds 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 Company's Report on use of funds is free from material misstatement.

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

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 Report on use of funds gives a true and fair view, in all material respects, of the use of funds raised from the bond issuance to increase the charter capital by VND 255.077.640.000 (from VND 744.922.360.000 to VND 1.000.000.000.000) for the period from 01 January 2024 to 31 December 2024 of Saigon Co.op Investment Development Joint Stock Company, in conformity with the accounting convention presented in Note No. III.1 of the Notes to the Report on use of funds.



### Emphasis of matters

Without qualifying our opinion above, we would like to draw the readers' attention to the following matters:

- This Report does not include information on the effectiveness of using funds raised from the increases of charter capital or the preservation of this capital source (Note No. III.1 in the Notes to the Report on use of funds).
- This Report is only used to compile the Company's use of funds raised from the bond offering to increase the charter capital by VND 255.077.640.000 and not extended to the whole Financial Statements; and to help Saigon Co.op Investment Development Joint Stock Company to meet the regulatory requirements. Therefore, this Report may not be appropriate to use for any other purposes.
- As presented in Section II of the Report on use of funds, the Company used the remaining funds not yet used according to the fund usage plan for savings deposits or capital circulation for business operations.

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



**Hoang Thai Vuong**

**Partner**

*Audit Practice Registration Certificate No. 2129-2023-008-1*

Authorized Signatory



**Pham My Tuyen**

**Auditor**

*Audit Practice Registration Certificate No. 3596-2021-008-1*

Ho Chi Minh City, 31 March 2025

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**REPORT ON USE OF FUNDS**

For the period from 01 January 2024 to 31 December 2024

**REPORT ON USE OF FUNDS**

For the period from 01 January 2024 to 31 December 2024

**I. OVERVIEW OF THE BOND ISSUANCE TO INCREASE CHARTER CAPITAL****1. Basis for share issuance to increase charter capital**

The bond issuance to increase the charter capital by VND 255.077.640.000 (from VND 744.922.360.000 to VND 1.000.000.000.000) of Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as “the Company”) is performed in line with:

- Resolution No. 01/2011/NQ/ĐHĐCĐ dated 24 April 2011 of 2011 Annual General Meeting of Shareholders;
- Prospectus dated 28 January 2013;
- Resolution No. 01/2016/NQ/ĐHĐCĐ dated 28 April 2016 of 2016 Annual General Meeting of Shareholders;
- Resolution No. 01/2024/NQ/ĐHĐCĐ dated 21 May 2024 of 2024 Annual General Meeting of Shareholders.

**2. Plan of issuance and use of funds raised from the bond issuance to increase the charter capital**

- Bond: bonds of Saigon Co.op Investment Development Joint Stock Company.
- Type of bond: Common bond.
- Par value: VND 10.000/bond.
- Number of shares offered: 25.507.764 shares.
- Offering price: VND 10.000/share.
- Total offering value at par value: VND 255.077.640.000.
- Subjects of offering: Existing shareholders of the Company with names listed as of the due registration date for the share acquisition right exercise.
- Right exercise ratio: 3:1.
- Offering method: Offering to existing shareholders through the acquisition right exercise method. For the remaining shares after offering to existing shareholders at a ratio of 3:1 for shareholders not exercising their rights and the fractional shares arising from rounding according to the arithmetic method, the General Meeting of Shareholders authorizes the Board of Directors to decide on offering these shares under the talents retention and entity development program at a price not lower than the selling price to existing shareholders.
- Issuance time: Expected in the third quarter of 2011.
- Issuance purpose:
  - Pursuant to the Resolution No. 01/2011/NQ/ĐHĐCĐ dated 24 April 2011 of 2011 Annual General Meeting of Shareholders and the Prospectus dated 28 January 2013 of the Company regarding the use of funds raised from the share issuance to increase the charter capital from VND 744.922.360.000 to VND 1.000.000.000.000, the fund usage plan stated in the Prospectus is as follows:

Project	Implement ation schedule	Total investment capital	Funds from additional share issuance
An Phu project – Saigon Co.op Housing - Trade and Service Complex	2011 - 2016	USD 448.427.805	VND 195.600.000.000
Co.opmart project in Cat Bi, Hai Phong City	2011 - 2013	VND 62.190.000.000	VND 43.530.000.000
Shopping Center – Co.opmart Supermarket in Vinh City, Nghe An Province	2011 - 2014	VND 105.600.000.000	VND 15.850.000.000
<b>Total</b>			<b>254.980.000.000 VND</b>



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**REPORT ON USE OF FUNDS**

For the period from 01 January 2024 to 31 December 2024

**Report on use of funds (cont.)**

- Pursuant to the Resolution No. 01/2016/NQ/ĐHĐCĐ dated 28 April 2016 of 2016 Annual General Meeting of Shareholders, the Company's General Meeting of Shareholders approved the change in the purpose of using funds raised from 2013 share issuance to increase the charter capital from VND 744.922.360.000 to VND 1.000.000.000.000. Accordingly, the Company only invests in 2 projects with the expected funds for the projects as follows:

Project	Implement ation schedule	Total investment capital	Funds from additional share issuance
An Phu project – Saigon Co.op Housing - Trade and Service Complex	2011 – 2016	USD 448.427.805	VND 198.450.000.000
Shopping Center – Co.opmart Supermarket in Vinh City, Nghe An Province	2011 – 2014	VND 105.600.000 000	VND 15.850.000.000
<b>Total</b>			<b>VND 214.300.000.000</b>

- Pursuant to the Resolution No. 01/2024/NQ/ĐHĐCĐ dated 21 May 2024 of 2024 Annual General Meeting of Shareholders, the Company's General Meeting of Shareholders approved the change in the purpose of using funds raised from 2013 share issuance to increase the charter capital from VND 744.922.360.000 to VND 1.000.000.000.000. Accordingly, the Company only invests in An Phu project – Saigon Co.op Housing - Trade and Service Complex. Details are as follows:

Project	Implement ation schedule	Total investment capital	Funds from additional share issuance
An Phu project – Saigon Co.op Housing - Trade and Service Complex	2011 – 2016	USD 448.427.805	VND 198.450.000.000
<b>Total</b>			<b>VND 198.450.000.000</b>

The General Meeting of Shareholders previously approved the investment in Shopping Center – Co.opmart Supermarket in Vinh City, Nghe An Province. However, the contractual partner to implement the project, BMC Ltd. (hereinafter referred to as “BMC”), is facing obstacles with regards to local land legal procedures. Therefore, it was unable to hand over the land to the Company as committed. In 2022, the Company filed a lawsuit against BMC to a competent court to request for repayment of the outstanding debt to the Company and to terminate the cooperation agreement due to BMC's failure to fulfill its contractual obligations. In 2023, the competent court issued a judgment recognizing the agreement on cooperation contract termination and ordering BMC to pay the principal debt and late payment interest to the Company. Consequently, the Company will not continue to invest in this project and include the receivables from BMC in the Company's working capital for business operations. Therefore, the funds raised from the share issuance will now only be used for the aforementioned An Phu project – Saigon Co.op Housing - Trade and Service Complex.

**3. Actual performance**

Based on the plan approved by the General Meeting of Shareholders, the Company issued shares to increase its charter capital during the period from 04 March 2013 to 04 May 2013, with the following details:

- Number of shares distributed : 25.507.764 shares
- Type of share : Common share
- Offering price : VND 10.000/share
- Total fund raised : VND 255.077.640.000
- Total costs (issuance documentation advisory fees) : VND 100.000.000
- Total net fund : VND 254.977.640.000



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**REPORT ON USE OF FUNDS**

For the period from 01 January 2024 to 31 December 2024


**Report on use of funds (cont.)****II. USE OF FUNDS RAISED AS OF 31 DECEMBER 2024**

The funds of VND 255.077.640.000 raised from the share offering are used by the Company for:

Project	Used fund accumulated to 01 January 2024	Used fund during the year	Used fund accumulated to 31 December 2024	Remarks
An Phu project – Saigon Co.op Housing - Trade and Service Complex	29.011.807.478	-	29.011.807.478	See details in Appendix
<b>Total</b>	<b>29.011.807.478</b>	<b>-</b>	<b>29.011.807.478</b>	

The remaining funds not yet used according to the fund usage plan are for savings deposits or capital circulation for the Company's business operations.

The Company commits to take full legal responsibility for the content and accuracy of the information disclosed in this Report.

  
**Pham Xuan Phong**  
Chief Accountant

Ho Chi Minh City, 31 March 2025

  
  
**Pham Trung Kien**  
Chief Executive Officer

**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

**REPORT ON USE OF FUNDS**

For the period from 01 January 2024 to 31 December 2024

**Appendix: Details of costs of An Phu project – Saigon Co.op Housing - Trade and Service Complex**

Unit: VND

NO.	CODE	DATE	CONTENT	AMOUNT
1	VT01/0513	27/05/2013	CHI TRẢ LÃI VAY THÁNG 05/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	42.417.262
2	VT01/0613	25/06/2013	CHI TRẢ LÃI VAY THÁNG 06/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM - AN PHÚ	31.017.622
3	0039/0713	12/07/2013	TT CHI PHÍ ĐO LẬP BẢN ĐỒ HIỆN TRẠNG VỊ TRÍ - DỰ ÁN AN PHÚ - ĐĂNG ĐÌNH TIẾN	11.993.520
4	VT01/0713	25/07/2013	CHI TRẢ LÃI VAY THÁNG 07/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	30.487.410
5	VT01/0813	26/08/2013	CHI TRẢ LÃI VAY THÁNG 08/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	32.519.901
6	VT01/0913	25/09/2013	CHI TRẢ LÃI VAY THÁNG 09/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	30.487.407
7	VT01/1013	25/10/2013	CHI TRẢ LÃI VAY THÁNG 10/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	24.389.926
8	VT01/1113	25/11/2013	CHI TRẢ LÃI VAY THÁNG 11/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM	31.503.653
9	KC09/1213	05/12/2013	TRẢ NỢ GÓC VÀ LÃI VAY THÁNG 12/2013 THEO HỢP ĐỒNG TÍN DỤNG SỐ 12.155.8001/HĐTDTL - VIETINBANK TP.HCM - NGÂN HÀNG TMCP CÔNG THƯƠNG VN	10.162.473
10	0075/1213	26/12/2013	THANH TOÁN CHI PHÍ PHÁT QUANG VỆ SINH MẶT BẰNG DỰ ÁN AN PHÚ - CÔNG TY CỔ PHẦN TƯ VẤN ĐẦU TƯ XÂY DỰNG ĐỒNG Á	24.818.182
11	0054/0114	23/01/2014	THI CÔNG PHÁT CỎ VÀ BOM NƯỚC XỬ LÝ NGẬP - CÔNG TY TNHH XÂY DỰNG VÀ THƯƠNG MẠI QUẬN TIỀN PHONG	4.545.455
12	0082/0114	27/01/2014	THANH TOÁN PHẦN CÒN LẠI HỆ THIẾT KẾ KHU TMDV & NHÀ Ở SGC SỐ 008/HĐKT-MTD/2012 - HĐ AA/11P 0000065. - CÔNG TY TNHH TƯ VẤN - THIẾT KẾ MINH TIẾN	130.496.292
13	0001/0414	01/04/2014	THANH TOÁN ĐỢT 1, 2 HỆ TƯ VẤN ĐẦU TƯ KHU PHÚC HỢP NHÀ Ở - TTMM AN PHÚ QUẬN 2 - CTY TNHH NGÔI NHÀ ĐỒNG DƯƠNG (INDOCHINA HOUSE)	1.050.000.000
14	0012/0614	11/06/2014	TT CHI PHÍ BỐC MỘ DỰ ÁN KHU ĐỒ THỊ PHÁT TRIỂN P. AN PHÚ, QUẬN 2 - HĐ 52/HĐ-MTĐT - HĐ AA/12P 0015580. - CÔNG TY TNHH MTV MÔI TRƯỜNG ĐÔ THỊ TP HCM	32.507.000
15	0040/0614	23/06/2014	TT CHI PHÍ ĐO LẬP BẢN ĐỒ HIỆN TRẠNG VỊ TRÍ ĐẤT Ở NHÀ Ở - DỰ ÁN AN PHÚ - ĐĂNG ĐÌNH TIẾN	4.641.780



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

## REPORT ON USE OF FUNDS

For the period from 01 January 2024 to 31 December 2024

### Appendix: Details of costs of An Phu project – Saigon Co.op Housing – Trade and Service Complex

Unit: VND

NO.	CODE	DATE	CONTENT	AMOUNT
16	0006/1214	03/12/2014	TT ĐỢT 1 CHI PHÍ GIÁM SÁT THI CÔNG DỰ ÁN KHAI QUẠT KHẨN CẤP 8 NGÔI MỘ VÀ PHỤC DỰNG 2 NGÔI MỘ THEO HĐ 18/HĐKT. HĐ AA/12P -15. - TRUNG TÂM BT&PH GIÁ TRỊ DI TÍCH LỊCH SỬ - VH TP.HCM	29.196.291
17	0021/1214	10/12/2014	TT ĐỢT 1 - 50% GTHĐ SỐ 04/HĐKT VỀ VIỆC TỎ CHỨC KHAI QUẠT 8 NGÔI MỘ CỎ. HĐ BT/14P - 0000091	1.148.949.938
18	ANPHU01/1214	23/12/2014	NGÀY 03/12/2014. - BẢO TÀNG LỊCH SỬ	165.000.000
19	0062/1214	25/12/2014	KC TIỀN BÔI THƯỜNG, HỖ TRỢ CÁC HỘ THÂN NHÂN CÁC NGÔI MỘ DỰ ÁN AN PHÚ Q2 ( ĐỢT 1) - ĐĂNG ĐÌNH TIỀN	65.454.545
20	0033/0115	15/01/2015	TT ĐỢT 1 CHI PHÍ LẬP QUY HOẠCH CHI TIẾT 1/500 (HĐ 390/2014/HĐ-TTKT1) TẠI AN PHÚ, Q2. HĐ NG/14P - 753 - CTY CP TƯ VẤN XÂY DỰNG TỔNG HỢP	17.309.217
21	0030/0315	31/03/2015	TT TIỀN ĐO ĐẠC LẬP BẢN ĐỒ HIỆN TRẠNG VỊ TRÍ CẨM MỘC AN PHÚ THEO HĐ 191/ĐĐBĐ. HĐ BT/11P - 104 - CÔNG TY TNHH ĐO ĐẠC - TƯ VẤN XD BỀN THÀNH	300.000.000
22	0033/0415	16/04/2015	TT TIỀN HỖ TRỢ BÔI THƯỜNG THIẾT HẠ NHÀ ĐẤT TẠI DỰ ÁN 87 HA KQH PHÁT TRIỂN ĐÔ THỊ AN PHÚ, QUẬN 2 ( MAI VĂN XIÊU) - MAI VĂN XIÊU	1.650.000.000
23	0034/0415	16/04/2015	TT TIỀN ĐỀN BÙ GIẢI TỎA LÔ ĐẤT CÓ DIỆN TÍCH 1.072 M2 THUỘC MỘT PHẦN THỪA ĐẤT SỐ 41,47,48 TỜ BẢN ĐỒ SỐ 23 TẠI PHƯỜNG AN PHÚ, QUẬN 2. - PHẠM THỊ BÍCH NGÀ	500.000.000
24	0035/0415	16/04/2015	TT TIỀN ĐỀN BÙ GIẢI TỎA LÔ ĐẤT CÓ DIỆN TÍCH 1.072 M2 THUỘC MỘT PHẦN THỪA ĐẤT SỐ 41,47,48 TỜ BẢN ĐỒ SỐ 23 TẠI PHƯỜNG AN PHÚ, QUẬN 2. - PHAN THỊ MỸ TIỀN	350.000.000
25	V3023291	03/08/2015	THU HỒI KINH PHÍ BÔI THƯỜNG, HỖ TRỢ THIẾT HẠ CHO CÁC HỘ DÂN NẤM TRONG DỰ ÁN AN PHÚ, QUẬN 2 CHO BAN BÔI THƯỜNG GIẢI PHÒNG MẮT BĂNG.(MAI VĂN XIÊU) - AN PHÚ	(25.341.333)
26	ANPHU01/0815	31/08/2015	KC TIỀN BÔI THƯỜNG, HỖ TRỢ CÁC HỘ THÂN NHÂN CÁC NGÔI MỘ DỰ ÁN AN PHÚ Q2 ( ĐỢT 2) - ĐĂNG ĐÌNH TIỀN	120.000.000
27	0023/0915	15/09/2015	TT ĐỢT 2 - 50% GTHĐ SỐ 04/HĐKT VỀ VIỆC TỎ CHỨC KHAI QUẠT 8 NGÔI MỘ CỎ. HĐ BT/14P - 0000261	1.148.949.938
28	0033/0915	24/09/2015	NGÀY 08/09/2015. - BẢO TÀNG LỊCH SỬ THÀNH PHỐ HỒ CHÍ MINH	81.000.000
29	DC01/1015	01/10/2015	TT 30% PHÍ TƯ VẤN PHÁP LUẬT THEO HĐ DVPL SỐ 141/2015 - HĐ LN/15P 0000263 - CÔNG TY LUẬT TNHH LNT & THÀNH VIÊN	6.097.481



SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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REPORT ON USE OF FUNDS

For the period from 01 January 2024 to 31 December 2024

Appendix: Details of costs of An Phu project – Saigon Co.op Housing - Trade and Service Complex

Unit: VND

NO.	CODE	DATE	CONTENT	AMOUNT
30	DC06/1015	01/10/2015	KC CHI PHÍ DỰ ÁN AN PHÚ - KINH PHÍ BÔI THƯỜNG, HỖ TRỢ THIẾT HẠİ CHO CÁC HỘ DÂN NÀM TRONG DỰ ÁN AN PHÚ - MAI VĂN XIÊU (V3023291 NGÀY 03/08/2015) - AN PHÚ	4.071.333
31	0018/1015	08/10/2015	TT TIỀN ĐỀN BÙ GIẢI TỎA LÔ ĐẤT CÓ DIỆN TÍCH 344,5 M2 THUỘC MỘT PHẦN THỪA ĐẤT SỐ 56 TỜ BẢN ĐỒ SỐ 23 TẠI PHƯỜNG AN PHÚ, QUẬN 2.(ÔNG ĐÀO VĂN KHÁNH) - ĐÀO VĂN KHÁNH	3.300.000.000
32	0003/1115	04/11/2015	TT TIỀN ĐỀN BÙ GIẢI TỎA LÔ ĐẤT CÓ DIỆN TÍCH 191 M2 THUỘC MỘT PHẦN THỪA ĐẤT SỐ 111 TỜ BẢN ĐỒ SỐ 3 TẠI PHƯỜNG AN PHÚ, QUẬN 2.(BÀ NGUYỄN THỊ THIÊN) - NGUYỄN THỊ THIÊN	2.150.000.000
33	V018971	27/11/2015	THU HỐI KINH PHÍ BÔI THƯỜNG, HỖ TRỢ THIẾT HẠİ CHO CÁC HỘ DÂN NÀM TRONG DỰ ÁN AN PHÚ, QUẬN 2 CHO BAN BÔI THƯỜNG GIẢI PHÒNG MẬT BẢNG.(NGUYỄN THỊ THIÊN) - AN PHÚ	(243.520.750)
34	V5762	25/01/2016	THU HỐI KINH PHÍ BÔI THƯỜNG, HỖ TRỢ THIẾT HẠİ CHO CÁC HỘ DÂN NÀM TRONG DỰ ÁN AN PHÚ, QUẬN 2 CHO BAN BÔI THƯỜNG GIẢI PHÒNG MẬT BẢNG.(VÕ THANH TÙNG)	(276.053.550)
35	0024/0216	29/02/2016	TT ĐỢT 2 - 30% PHÍ TƯ VẤN PHÁP LUẬT THEO HĐ DVPL SỐ 141/2015 - HĐ LN/16P 11	81.000.000
36	LC01/0416	12/04/2016	TT CHI PHÍ THI CÔNG HÀNG RÀO TÔN THEO HĐ 001/HĐTC/CV-SGP.Q2 - HĐ CV/11P 105 - DỰ ÁN AN PHÚ	352.990.282
37	0039/0416	27/04/2016	TT ĐỢT 2 (ĐỢT CUỐI) - CHI PHÍ PHỤC VỤ CÔNG TÁC BÔI THƯỜNG DỰ ÁN AN PHÚ THEO HĐ SỐ 09/HĐKT, 11/PLHĐ NGÀY 31/12/2010.	161.214.331
38	0043/0416	27/04/2016	TT ĐỢT 2 (ĐỢT CUỐI) - CHI PHÍ GIÁM SÁT THI CÔNG DỰ ÁN KHAI QUẠT KHẢN CẤP 8 NGÔI MỘ VÀ PHỤC DUNG 2 NGÔI MỘ THEO HĐ 18/HĐKT - DA AN PHÚ. HĐ AA/12P 36	29.196.292
39	KC06/1116	28/11/2016	CHI PHÍ THI CÔNG RÀ PHÁ BOM, Mìn, VẬT NỔ TẠI DỰ ÁN AN PHÚ Q2 (100%) THEO HĐ 191/2016/HĐ-RPBM. HĐ 468	20.090.909
40	0043/1116	30/11/2016	TT ĐỢT 3 PHÍ TƯ VẤN PHÁP LUẬT THEO HĐ DVPL SỐ 141/2015 VÀ PHỤ LỤC SỐ 02/PLHĐVPPL-2016 - HĐ LN/16P 443	84.000.000
41	LC01/0317	28/03/2017	THANH TOÁN ĐỢT 1 (10%) THEO HĐ 09/2017/HĐKT-AP NGÀY 03/03/17 - SỐ HĐ DP/14P 0000169 - 28/03/17 - CTY TNHH TƯ VẤN THIẾT KẾ DP	1.181.818.182
42	0044/0417	28/04/2017	TT ĐỢT 4 PHÍ TƯ VẤN PHÁP LUẬT THEO HĐ DVPL SỐ 141/2015 VÀ PHỤ LỤC SỐ 02/PLHĐVPPL-2016 - HĐ LN/17P 0000075 - CÔNG TY TNHH LNT & THÀNH VIÊN	30.000.000
43	KC07/0717	14/07/2017	TT ĐỢT 1 (30%) HĐ 01/2017/HĐKS-AP NGÀY 04/07/17 - CHI PHÍ KHẢO SÁT ĐỊA CHẤT - DỰ ÁN NHÀ Ở, TM & DV AN PHÚ - CÔNG TY TNHH TMDV CÔNG NGHỆ NƯỚC B.A.T.T	94.318.181
44	TV01/0917	05/09/2017	CHI PHÍ LẬP QUY HOẠCH CHI TIẾT 1/500 (HĐ 390/2014/HĐ-TTKT1) TẠI AN PHÚ, Q2. HĐ NG/17P - 003-ĐỢT 2 - CTY CP TƯ VẤN XÂY DỰNG TỔNG HỢP	32.727.273



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199 – 205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

## REPORT ON USE OF FUNDS

For the period from 01 January 2024 to 31 December 2024

### Appendix: Details of costs of An Phu project – Saigon Co.op Housing – Trade and Service Complex

Unit: VND

NO.	CODE	DATE	CONTENT	AMOUNT
45	TV04/1217	31/12/2017	CHI PHÍ KIỂM TOÁN HÀNG MỤC HÀNG RÀO BAO DỰ ÁN KHU NHÀ Ở TM&DV QUẬN 2- HỒ 144.XD/2015/HĐKT - CN TẠI TP. HCM - CTY TNHH TVĐT.TC, KT, THUÊ-KT COM.PT	8.998.389
46	0015/0218	12/02/2018	TT TIỀN ĐỀN BÙ GIẢI TỎA LÔ ĐẤT CÓ DIỆN TÍCH 589,25 M2 TẠI P. AN PHÚ, QUẬN 2. - PHẠM CÔNG HOANH	1.850.000.000
47	0018/0218	12/02/2018	TT KINH PHÍ ĐẦU TƯ XÂY DỰNG HẠ TẦNG KỸ THUẬT Q4/2017 VÀ Q1/2018 KHU ĐÔ THỊ P. AN PHÚ, QUẬN 2 - CÔNG TY CỔ PHẦN ĐỊA ỐC THÙ THIÊM	10.744.353.962
48	TV01/0318	13/03/2018	CHI PHÍ CUNG CẤP DỊCH VỤ TƯ VẤN PHÁT TRIỂN CHO DỰ ÁN AN PHÚ, QUẬN 2 THEO HỒ CBRE/HCM-MR-C021/2018 NGÀY 21/02/2018 (ĐỢT 1- 50%) - CÔNG TY TNHH CBRE (VIỆT NAM)	366.225.000
49	TV02/1018	29/10/2018	CHI PHÍ CUNG CẤP DỊCH VỤ TƯ VẤN PHÁT TRIỂN CHO DỰ ÁN AN PHÚ, QUẬN 2 THEO HỒ CBRE/HCM-MR-C021/2018 NGÀY 21/02/2018 (ĐỢT CUỐI) - CÔNG TY TNHH CBRE (VIỆT NAM)	77.852.500
50	UNC1911_00008	05/11/2019	TT KINH PHÍ ĐÓNG GÓP THỰC HIỆN CÔNG TÁC GIẢI PHÓNG MẶT BẰNG DỰ ÁN HẠ TẦNG KỸ THUẬT KẾT P. AN PHÚ, Q.2	170.738.379
51	TV2206_00035	01/06/2022	CHI PHÍ LẬP QUY HOẠCH CHI TIẾT 1/500 TẠI AN PHÚ, Q2 THEO HỒ 390/2014/HĐ-TTKT1), PL01/PLHĐ-AP NGÀY 26/3/2021 & PL 02/PLHĐ NGÀY 15/11/2021 - ĐỢT CUỐI	294.545.455
52	UNC2209_00031	29/09/2022	TT ĐÓNG GÓP KINH PHÍ GIẢI QUYẾT BỎI THƯƠNG CHO BÀ TRẦN THỊ CÂY TẠI DỰ ÁN KẾT PHÁT TRIỂN P. AN PHÚ, TP. THỦ ĐỨC	1.433.637.350
53	TV2308_00006	28/08/2023	CHI PHÍ LẬP VI BẢNG THEO HỒ 452/2023/HDDV-VB NGÀY 31/7/2023- DA AN PHÚ	15.000.000
TOTAL				29.011.807.478

Ho Chi Minh City, 31 March 2025



Pham Trung Kien  
Chief Executive Officer



Pham Xuan Phong  
Chief Accountant



**Now,  
for tomorrow**

**A&C AUDITING AND CONSULTING CO., LTD.**  
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**DRAFT**

**RESOLUTION**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises dated 17/06/2020 and guiding documents for implementation;
- Pursuant to the Law on Securities dated 26/11/2019 and guiding documents for implementation;
- Pursuant to the Charter of SaiGon Co.op Investment Development Joint Stock Company (the Company);
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders dated 16/05/2025 of the Company (the Meeting).

**RESOLUTIONS:**

**Article 1.** Approving the Report on activities in 2024 and orientations for activities in 2025 of the Board of Directors.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 2.** Approving the Report on the summary of activities in 2024 and orientations for activities in 2025 of the Board of Management.

1. Results of implementation in 2024:

- Total revenue: VND 125,6 billion.
- Profit before tax: VND 57,3 billion.

2. Plan for 2025:

- Total revenue: VND 167,8 billion.
- Profit before tax: VND 73,1 billion.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 3.** Approving the Report on activities in 2024 of the Board of Supervisors.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 4.** Approving the separate financial statements and consolidated financial statements for 2024 that have been audited according to Proposal No. 01/2025/TT-HĐQT of the Board of Directors.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 5.** Approving the plan for profit distribution in 2024 according to Proposal No. 02/2025/TT-HĐQT of the Board of Directors.

The plan for profit distribution in 2024 is as follows:

<b>Content</b>	<b>Amount (VND)</b>
1. Profit after tax in 2024	56.772.035.177
2. Distribution of profit after tax in 2024:	
2.1. Appropriation to the investment and development fund (50%)	28.386.017.588
2.2. Appropriation to the Board of Directors fund (5%)	2.838.601.759
2.3. Appropriation to the bonus and welfare fund (1%)	567.720.352
3. Remaining profit of 2024	24.979.695.478
4. Remaining profit of previous years	218.754.697.899
5. Dividend payout for 2024 (3%)	30.000.000.000
6. Total remaining profit	213.734.393.377

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 6.** Approving the selection of A&C Auditing and Consulting Co., Ltd. to provide auditing and reviewing services for the 2025 financial statements of the Company according to Proposal No. 03/2025/TT-BKS of the Board of Supervisors.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 7.** Approving the remuneration of the Board of Directors and the Board of Supervisors in 2025 according to Proposal No. 04/2025/TT-HĐQT of the Board of Directors.

1. Remuneration for the Board of Directors:

- Chairman: 6.000.000 VND/month.
- Member: 3.000.000 VND/month.

2. Remuneration for the Board of Supervisors:

- Head of the Board: 3.000.000 VND/month.
- Supervisor: 2.000.000 VND/month.

The Meeting voted in agreement: ...% of the total votes participating in the voting.

**Article 8.** Terms of implementation:

This Resolution was unanimously approved in its entirety by the General Meeting of Shareholders of the Company at the meeting and takes effect from 16/05/2025.

The General Meeting of Shareholders of the Company unanimously assigns the Board of Directors, the Board of Supervisors, and the Board of Management to be responsible for the implementation of this Resolution.

**Recipients:**

- Shareholders;
- BOD, BOS, BOM;
- SSC, HNX, VSDC;
- Website (for information disclosure);
- Archives: VT.

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRPERSON**



**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SAIGON CO.OP  
INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

**VOTING CARD**

**V.....**

.....

**Total number of voting cards:..... cards**