

*Ho Chi Minh City, 18th January 2025*

No: 039 /LSG-TCKT

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENT**

***To: Ha Noi Stock Exchange***

*In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Sai Gon Vi Na Land Joint Stock Company announces its financial statements (FS) for Q4/2024 to the Hanoi Stock Exchange as follows:*

**1. Organization name:**

- *Stock code: LSG*
- *Address: 628-630 Võ Văn Kiệt Street, Ward 1, District 5, Ho Chi Minh City*
- *Tel: 028 22418282 Fax: 028 38381626*
- *Email: info@landsaigon.vn Website: www.landsaigon.vn*

**2. Contents of disclosed information:**

**- Financial Statement Q4/2024**

- Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units)*
- Consolidated financial statements (the listed company has subsidiaries);*
- Group Financial Statements (The listed company has subordinate accounting units with independent accounting systems).*

**- Circumstances requiring explanation:**

**+ The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS of 2024):**

Yes  No

*Explanation document provided, tick yes:*

Yes  No

**+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2024):**

Yes  No

*Explanation document provided, tick yes:*

Yes  No



+ The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year:

Yes  No

Explanation document provided, tick yes:

Yes  No

+ The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes  No

Explanation document provided, tick yes:

Yes  No

This information has been disclosed on the company website on 18/01/2025 at the following link: [www.landsaigon.vn](http://www.landsaigon.vn)

**Recipients:**

- As above;
- Archive: VT, BP. TCKT (Tuan).

**Enclosed documents:**

- FS Q4/2024
- Explanation document for post-tax profit fluctuations of 10% or more compared to the same period; transitioning from a loss in the same period last year to a profit in the current period.

**REPRESENTATIVE OF  
THE ORGANIZATION  
(Legal Representative)**



**SAI GON VI NA LAND JOINT STOCK COMPANY**

Address: 628-630 Vo Van Kiet Street, Ward 1, District 5, Ho Chi Minh City  
ĐT: (028) 22418282 - 38382030 - Fax: (028) 38381626 - Website: [www.landsaigon.vn](http://www.landsaigon.vn)

**BALANCE SHEET**  
At Day 31 Month 12 Year 2024

Unit: VND

ASSET	Code	Inter-pretation	Closing balance	Opening blance
<b>A – SHORT-TERM ASSET</b>	<b>100</b>		<b>492.866.514.618</b>	<b>945.837.933.227</b>
<b>I. Cash and cash exchangeable</b>	<b>110</b>	<b>V.1</b>	<b>72.414.129.935</b>	<b>22.438.755.907</b>
1. Cash	111		2.414.129.935	17.438.755.907
2. Cash exchangeable	112		70.000.000.000	5.000.000.000
<b>II. Short-term financial investment</b>	<b>120</b>	<b>V.2</b>	-	-
1. Trading securities	121		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>376.594.109.299</b>	<b>879.511.389.065</b>
1. Short-term receivables from customers	131	V.3.1	1.625.700.000	-
2. Prepayments to suppliers	132	V.3.2	4.621.768.593	4.610.813.593
3. Short-term receivables loans	135		340.000.000.000	841.004.061.623
4. Other short-term receivables	136	V.3.3	30.346.640.706	33.896.513.849
5. Provision for bad short-term receivables	137		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.4</b>	-	-
1. Inventory	141		-	-
<b>V. Other short-term assests</b>	<b>150</b>	<b>V.5</b>	<b>43.858.275.384</b>	<b>43.887.788.255</b>
1. Short-term prepaid expenses	151		3.870.457	7.966.200
2. Value-added tax deductible	152		43.854.404.927	43.879.822.055
3. Taxes and other receivables from State Budget	153		-	-
<b>B – LONG-TERM ASSETS</b>	<b>200</b>		<b>1.862.551.575.424</b>	<b>1.382.751.415.170</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>519.624.500.000</b>	<b>48.629.500.000</b>
1. Receivables from long-term loans	215		471.000.000.000	-
2. Other long-term receivables	216	V.6	48.624.500.000	48.629.500.000
<b>II. Fixed assets</b>	<b>220</b>		<b>371.515.324</b>	<b>517.366.456</b>
1. Tangible fixed assets	221	V.7	371.515.324	517.366.456
- The original price	222		1.596.605.751	1.596.605.751
- Accumulated depreciation (*)	223		(1.225.090.427)	(1.079.239.295)
2. Intangible fixed assets	227	V.8	-	-
- The original price	228		282.383.660	282.383.660
- Accumulated depreciation (*)	229		(282.383.660)	(282.383.660)
<b>III. Invested real estate</b>	<b>230</b>		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>1.261.418.003.294</b>	<b>1.256.561.143.978</b>
1. Long-term production in progress	241		1.154.643.961.758	1.151.868.867.572
2. Capital Construction in progress	242	V.9	106.774.041.536	104.692.276.406
<b>V. Long-term financial investment</b>	<b>250</b>	<b>V.10</b>	-	-
1. Investment in other companies	253		3.000.000.000	3.000.000.000
2. Provision for long-term financial investment	254		(3.000.000.000)	(3.000.000.000)
<b>VI. Other long-term assets</b>	<b>260</b>	<b>V.11</b>	<b>81.137.556.806</b>	<b>77.043.404.736</b>
1. Long-term prepaid expenses	261		80.486.556.806	76.393.404.736
2. Deferred income tax assets	262		651.000.000	650.000.000
<b>Total assets</b>	<b>270</b>		<b>2.355.418.090.042</b>	<b>2.328.589.348.397</b>

**BALANCE SHEET (CONTINUED)**  
At Day 31 Month 12 Year 2024

Unit: VND

RESOURCE	Code	Inter-pretation	Closing balance	Opening blance
<b>C – LIABILITIES</b>	<b>300</b>		<b>1.312.390.523.519</b>	<b>1.287.393.694.428</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>50.150.523.519</b>	<b>757.153.694.428</b>
1. Short-term payables to seller	311	V.12.1	165.321.541	169.285.683
2. Advances from customers	312	V.12.2	-	-
3. Taxes and Obligations to State Budget	313	V.12.3	1.381.856.816	1.567.601.503
4. Payables to Emppoyees	314		808.997.059	741.521.998
5. Short-term payable expense	315	V.12.4	24.003.968.533	21.197.154.836
6. Short-term deferred revenue	318	V.12.5	-	-
7. Other short-term payables	319	V.12.5	22.473.877.036	570.682.567.249
8. Short-term borrowings and financial leases	320		-	161.726.435.623
9. Provision of short-term payables	321		-	-
10. Reward and Welfare funds	322		1.316.502.534	1.069.127.536
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1.262.240.000.000</b>	<b>530.240.000.000</b>
1. Other long-term payables	337	V.13	944.240.000.000	240.000.000
2. Long-term borrowings and financial leases	338		318.000.000.000	530.000.000.000
<b>D – OWNER’S EQUITY</b>	<b>400</b>		<b>1.043.027.566.523</b>	<b>1.041.195.653.969</b>
<b>I. Owner’s equity</b>	<b>410</b>	<b>V.14.1</b>	<b>1.043.027.566.523</b>	<b>1.041.195.653.969</b>
1. Owner’s equity invested capital	411		900.000.000.000	900.000.000.000
- Ordinary stock with voting right	411A		900.000.000.000	900.000.000.000
2. Other capitals	414		1.565.519.629	1.565.519.629
3. Undistributed earning after tax	421		141.462.046.894	139.630.134.340
- Accumulated earning after tax by the end of previous period	421A		138.730.134.340	133.649.357.543
- Accumulated earning after tax of the current period	421B		2.731.912.554	5.980.776.797
<b>II. Other fund</b>	<b>430</b>			
<b>Total resources</b>	<b>440</b>		<b>2.355.418.090.042</b>	<b>2.328.589.348.397</b>

Ho Chi Minh City, January 17<sup>th</sup> 2025

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhơn

General Director



Trần Thị Minh Tâm

**INCOME STATEMENT**  
**Quarter IV/2024**

Unit: VND

ITEMS	Co de	Interpretation	Quarter IV		Cumulative from the beginning of the year to the end of this quarter.	
			Year 2024	Year 2023	Year 2024	Year 2023
1. Revenue from sales and services	01	V.15	3.425.000.000	150.000.000	3.425.000.000	950.000.000
2. Deductions	02				-	-
<b>3. Net revenue</b>	<b>10</b>		<b>3.425.000.000</b>	<b>150.000.000</b>	<b>3.425.000.000</b>	<b>950.000.000</b>
4. Cost of good sold	11		1.045.820.785	138.271.316	1.045.820.785	585.766.242
<b>5. Gross profit from sales and supply of services</b>	<b>20</b>		<b>2.379.179.215</b>	<b>11.728.684</b>	<b>2.379.179.215</b>	<b>364.233.758</b>
6. Revenue from financial operations	21	V.16	26.941.837.559	25.703.604.352	107.360.405.575	113.857.536.841
<b>7. Financial charges</b>	<b>22</b>	<b>V.17</b>	<b>90.818.360.479</b>	<b>22.245.974.543</b>	<b>164.207.141.206</b>	<b>94.999.853.807</b>
- In which: Interest Expense	23		90.818.360.479	22.245.974.543	164.207.141.206	94.999.853.807
8. Chi phí bán hàng	25	V.18			-	-
9. Chi phí quản lý doanh nghiệp	26	V.19	3.897.770.020	5.781.363.589	11.874.827.262	11.904.446.168
<b>10. Net operating profit</b>	<b>30</b>		<b>(65.395.113.725)</b>	<b>(2.312.005.096)</b>	<b>(66.342.383.678)</b>	<b>7.317.470.624</b>
11. Other income	31	V.20	70.041.770.000	6.732.280	70.043.921.120	326.728.236
12. Other expenses	32	V.21	61.253.000	2.544.444	86.511.521	15.930.948
<b>13. Other profit</b>	<b>40</b>		<b>69.980.517.000</b>	<b>4.187.836</b>	<b>69.957.409.599</b>	<b>310.797.288</b>
<b>14. Accounting profit before tax</b>	<b>50</b>		<b>4.585.403.275</b>	<b>(2.307.817.260)</b>	<b>3.615.025.921</b>	<b>7.628.267.912</b>
15. Current corporate income tax expense	51		884.113.367	22.712.168	884.113.367	1.617.928.515
16. Deferred tax (expense) income	52		(26.000.000)	(25.000.000)	(1.000.000)	29.562.600
<b>17. Net profit after tax</b>	<b>60</b>		<b>3.727.289.908</b>	<b>(2.305.529.428)</b>	<b>2.731.912.554</b>	<b>5.980.776.797</b>
18. Earning per share (*)	70				-	-
19. Diluted earning per share (*)	71				-	-

Ho Chi Minh City, January 17<sup>th</sup> 2025

Prepared by



**Ngô Anh Tuấn**

Chief Accountant



**Trần Thành Nhơn**

General Director



**Trần Thị Minh Tâm**

**CASH FLOW STATEMENT**  
**(Direct method)**  
**Quarter IV/2024**

Unit: Dong

Indicator	Code	Interpretation	Cumulative from the beginning of the year to the end of this quarter.	
			Year 2024	Year 2023
<b>I. Cash flow from operating activities</b>			-	-
1. Cash received from sales of goods, services and other revenues	01		2.701.437.595	555.274.276
2. Cash paid to suppliers of goods and services	02		(6.670.501.939)	(21.145.878.158)
3. Cash paid to employees	03		(11.120.327.777)	(14.870.862.081)
4. Interest paid	04		(178.333.384.541)	(204.922.162.944)
5. Income taxes paid	05		(1.298.885.246)	(337.511.316)
6. Other cash received from operating activities	06		70.231.498.620	1.545.766.080
7. Other cash paid for operating activities	07		(6.127.545.558)	(2.277.418.391)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(130.617.708.846)</b>	<b>(241.452.792.534)</b>
<b>II. Cash flows from investing activities</b>			-	-
1. Cash paid for purchases/construction of fixed assets and other long-term assets	21		-	-
2. Cash paid for lending and purchasing debt instruments of other entities	23		(980.000.000.000)	(500.000.000.000)
3. Cash received from repayment of loans and resale of debt instruments of other entities	24		1.010.004.061.623	551.887.494.229
4. Cash paid for investments in other entities	25		-	-
5. Cash received from investments in other entities	26		-	-
6. Interest received, dividends, and profit shares	27		110.315.456.874	133.664.399.417
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>140.319.518.497</b>	<b>185.551.893.646</b>
<b>III. Cash flows from financing activities</b>			-	-
1. Cash paid for capital contributions to owners or repurchase of issued shares	32		-	-
2. Cash received from borrowings	33		944.000.000.000	722.000.000.000
3. Cash paid for principal repayment of borrowings	34		(903.726.435.623)	(658.180.090.438)
4. Dividends and profits paid to owners	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>40.273.564.377</b>	<b>63.819.909.562</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>49.975.374.028</b>	<b>7.919.010.674</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>22.438.755.907</b>	<b>14.519.745.233</b>
Effect of exchange rate changes on foreign currency conversions	61		-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>V.1</b>	<b>72.414.129.935</b>	<b>22.438.755.907</b>

Ho Chi Minh City, January 17<sup>th</sup> 2025

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhỏ

General Director



Trần Thị Minh Tâm

**FINANCIAL STATEMENT FOOTNOTES**  
**Quarter IV/2024**

**I. CHARACTERISTICS OF BUSINESS OPERATIONS**

**1. Form of capital ownership**

Sai Gon Vi Na Land Joint Stock Company (hereinafter referred to as the “Company”) is a joint-stock company established in Vietnam under Certificate of Business Registration, business registration code: 0305316946, issued by Department of Planning and Investment of Ho Chi Minh City on November 16, 2007. During its operation, the Company has amended its Certificate of Business Registration 13 times, most recently on August 22, 2023..

The Company's charter capital is VND 900.000.000.000, divided into 90.000.000 shares with a par value of VND 10.000 per share. The fully contributed capital is VND 900.000.000.000, equivalent to 90.000.000 shares

The Company's headquarter is located at 628 - 630 Võ Văn Kiệt Street, Ward 1, District 5, Ho Chi Minh City.

As of December 31<sup>th</sup> 2024, the Company has total 25 employees.

**2. Business Activities and main operations**

According to Certificate of Business Registration, the Company's main operations include:

- Investment, construction and real estate business;
- Real estate Exchange;
- Real estaterokerage, valuation, advertising, auction and management services;
- Construction consultancy, project management, design for civil and industrial projects.

**II. FISCAL YEAR AND ACCOUNTING CURRENCY**

**1. Fiscal year**

The Company's fiscal year starts on January 1 and ends on December 31 each year.

**2. Accounting Currency**

The currency used for accounting purposes is the Vietnamese Dong (VND).

**III. APPLIED ACCOUNTING STANDARDS AND POLICIES**

**1. Applied Accounting Regime**

The Company applies the corporate accounting regime issued under Circular 200/2014/TT-BTC dated November 22, 2014, by the Ministry of Finance.

**2. Compliance with Accounting Standards and Regime**

The Company adheres to the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and other applicable regulations in Vietnam for preparing financial statements.

**3. Applied Accounting Method**

The Company uses a computerized accounting method.

**IV. KEY ACCOUNTING POLICIES**

**1. Basis for Preparing Financial Statements**

The financial statements are prepared under the historical cost principle and in compliance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and other applicable regulations.

**2. Accounting Estimates**

The preparation of financial statements requires Board of Directors to make estimates and assumptions that affect reports of liabilities, assets and disclosure of contingent liabilities and assets as of the financial statement date as well as reported amounts of

revenue and expenses during the fiscal year. Actual business results may differ from these estimates.

### 3. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, savings deposits, deposits for guarantees and other short-term investments with a maturity of less than three months or investments with high liquidity. High liquidity is easy to turn them back into cash and low risk of value fluctuation.

### 4. Securities Investments

Securities investments are recorded at purchase date and initially measured at original price, including transaction-related costs.

Subsequently, they are stated at original price less impairment.

Provision for investment impairment is made in accordance with regulations of the Ministry of Finance.

### 5. Inventories

Inventories are measured at the lower of original price or net realizable value. The original price of inventories consists of the purchasing cost, processing cost and other directly-related costs incurred for having the inventories stored in the present place and conditions

Net realizable value means the estimated selling price of inventories in a normal production and business period minus the estimated cost for completing the products and the estimated selling cost. When necessary, provisions are made for obsolete, slow-moving and defective inventories in accordance with regulations issued by the Ministry of Finance.

### 6. Fixed Assets and Depreciation

Fixed assets are presented at original price and accumulated depreciation. Original price of fixed assets includes purchase price and any direct attributable costs to put the asset into the ready-for-use state.

Depreciation is calculated on a straight-line basis over the estimated useful life as per Circular 203/2009/TT-BTC and Circular 45/2013/TT-BTC issued by the Ministry of Finance, which is valid from 10 June 2023

Examples of useful lives for specific assets:

Vehicles: 8 years

Office equipment: 3-5 years

Fixed assets are depreciated using the straight-line method based on their estimated useful lives, in accordance with Circular No. 203/2009/TT-BTC dated October 20, 2009, and Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, effective from June 10, 2013, regarding the management, utilization, and depreciation of fixed assets.

The estimated useful lives of specific fixed assets are as follows:

Fixed asset group	Useful life (Years)
Means of transport	08
Managerial equipment and instrument	03-05

### 7. Prepaid Expenses

Prepaid expenses which are only related to the production cost of one fiscal year or one business cycle are categorized as short-term and included in the production cost in that fiscal year.



Expenses that have been incurred during the fiscal year but relate to the business results over multiple accounting periods are recorded as long-term prepaid expenses and allocated to business results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production costs for each accounting period are based on their nature and level of expense type to determine an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to production costs using the straight-line method.

#### **8. Accrued Expenses**

Actual expenses that have not been incurred but are accrued in advance as production cost for that period to ensure that the actual arising expenses do not cause a sudden increase in production and business costs. This is based on the principle of matching revenue and expenses. When these expenses occur, if there is any discrepancy with the amount that has been accrued, the accountant will make an adjustment by either increasing or decreasing the expenses to match the difference.

#### **9. Provisions**

The recognized value of a provision for liabilities is the most reasonably estimated amount that will be required to settle the current debt obligation at the end of the fiscal year.

Only expenses related to the provision that was initially set up can be offset by that provision.

If the difference between the provision for liabilities established in the previous accounting period that has not been fully used is higher than the provision for liabilities established in that reporting period, these difference will be reversed and recorded as a reduction in production and business expenses for the period. Except for the excess difference of the warranty provision for construction work, which is reversed into other income in the period

#### **10. Owner's Equity**

Owner's equity is recognized based on the actual capital contributed by the owner.

Other equity from the owner is recorded based on the remaining value between the fair value of assets that the company receives as gifts or donations from other organizations or individuals, after deducting (-) any taxes payable (if any) related to these donated assets and any additional contributions from business operations.

The revaluation surplus reflected in the balance sheet is the difference arising from the revaluation of assets according to current government regulations. Retained earnings represent the profit from the company's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective adjustments for material errors in prior years.

#### **11. Các nghiệp vụ bằng ngoại tệ Foreign Currency Transactions**

Transactions conducted in currencies other than the company's functional currency (VND) are recorded at the exchange rate on the transaction date. Any actual exchange rate differences arising during the year are recognized in the financial income or expenses for that fiscal year.

At the end of the fiscal year, monetary items denominated in foreign currencies are revalued at the average interbank exchange rate published by the State Bank of Vietnam at that time. Exchange rate differences arising from the revaluation of year-end balances of cash, cash equivalents, receivables, and short-term liabilities in foreign currencies are reflected under the "Exchange Rate Differences" item in the "Owner's Equity" section of the balance sheet and will be recognized in the following year. Exchange rate differences resulting from the revaluation of long-term liabilities in foreign currencies are recorded in the profit and loss statement of the fiscal year..

**12. Revenue Recognition*****Sale Revenue***

Sales revenue is recognized when the following conditions are met:

- Most of the risks and rewards associated with ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods,
- Revenue is reasonably certain;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be identified.

***Service Revenue***

Service revenue is recognized when the result of the transaction can be reliably determined.

In cases where the service is provided over multiple periods, revenue is recognized for the period based on the portion of the work completed as of the balance sheet date of that period. The result of the service transaction is determined when the following conditions are met:

- Revenue is reasonably certain;
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of work completed as of the balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be identified.

The portion of work completed is determined using the method of evaluating work completed

***Income from financial activities***

Income arising from interest, royalties, dividends, profit distribution, and other financial income is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- Revenue is reasonably certain.

Dividends and profit distributions are recognized when the company has the right to receive the dividends or profits from its investment.

**13. Taxes*****Current Tax***

Tax assets and liabilities for the current year and prior years are determined based on the amount expected to be paid to (or recovered from) the tax authorities, using the tax rates and tax laws in effect as of the end of the fiscal year.

***Deferred Tax***

Deferred income tax is determined for temporary differences at the end of the fiscal year between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

***Value Added Tax (VAT)***

The Value Added Tax (VAT) for goods and services provided by the Company is as follows:

Revenue from the sale of apartments:	10%
Services related to the sale of apartments:	10%
Other services:	10%

**Other Taxes:** Other taxes are applied in accordance with the current tax laws in Vietnam.

**14. Profit Distribution and Allocation to Funds**

The Company's profit after tax may be distributed to shareholders after being approved by the General Meeting of Shareholders and after allocating funds in accordance with the Company's Charter and current regulations in Vietnam.

Allocations to funds, as stipulated in the Company's Charter and current regulations in Vietnam, shall be approved by the Board of Directors. Additionally, as per the Company's Charter, the Company must allocate a portion of its profit after tax to the Reserve Fund for Charter Capital supplementation as required by law every year. This allocation shall not exceed 5% of the Company's profit after tax and will continue until the reserve fund reaches 10% of the Company's charter capital.

**15. Earning per Share**

Earnings per share are calculated by dividing the Company's profit after tax for the year by the weighted average number of common shares outstanding, including common shares repurchased and held as treasury shares (if any).

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and Cash Equivalents**

	End of Quarter	Beginning of Year
Cash	85.802.437	112.433.058
Bank Deposits	2.328.327.498	17.326.322.849
Cash Equivalents	70.000.000.000	5.000.000.000
<b>Total</b>	<b>72.414.129.935</b>	<b>22.438.755.907</b>

**2. Short-term financial investment****3. Short-term account receivables****3.1. Short-term trade receivables from customers**

	End of Quarter	Beginning of Year
Short-term Receivables from Customers	1.625.700.000	-
<b>Total</b>	<b>1.625.700.000</b>	<b>-</b>

**3.2. Short-term advances to suppliers**

	End of Quarter	Beginning of Year
Other suppliers	148.455.000	137.500.000
Indochina Architecture Consulting Management Corporation	4.473.313.593	4.473.313.593
<b>Total</b>	<b>4.621.768.593</b>	<b>4.610.813.593</b>

**3.3. Receivables from short-term loans**

	End of Quarter	Beginning of Year
Receivables from short-term loans	340.000.000.000	841.004.061.623
<b>Total</b>	<b>340.000.000.000</b>	<b>841.004.061.623</b>

**3.4. Other receivables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Deposit Interest	5.893.151	9.616.438
Short-term loan	30.292.569.864	33.846.164.088
Advances to employees	48.177.691	40.474.802
Other suppliers	-	258.521
<b>Total</b>	<b>30.346.640.706</b>	<b>33.896.513.849</b>

**3.5. Provision**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Share of Vietnam Electricity Investment an Construction Joint Stock Company	3.000.000.000	3.000.000.000
<b>Total</b>	<b>3.000.000.000</b>	<b>3.000.000.000</b>

**4. Inventories**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Dragon Hill Premier Apartment Project	1.154.643.961.758	1.151.868.867.572
<b>Total</b>	<b>1.154.643.961.758</b>	<b>1.151.868.867.572</b>

**5. Other short-term assets**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Short-term Prepaid Expenses	3.870.457	7.966.200
VAT(Value Added Tax) to be deducted	43.854.404.927	43.879.822.055
<b>Total</b>	<b>43.858.275.384</b>	<b>43.887.788.255</b>

**6. Long-term Receivables from Customers**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Receivables from long-term loans	471.000.000.000	-
<b>Total</b>	<b>471.000.000.000</b>	<b>-</b>

**7. Other long-term receivables**

	End of Quarter	Beginning of Year
Deposit to guarantee the implementation of Dragon Riverside City 628 - 630 Võ Văn Kiệt Complex Project	48.590.000.000	48.590.000.000
Other long-term deposits and guarantees	34.500.000	39.500.000
<b>Total</b>	<b>48.624.500.000</b>	<b>48.629.500.000</b>

**8. Tangible fixed assets**

	Means of transport, transmission	Machinery, equipment	Management equipment, tools	Total
<b>ORIGINAL COST</b>				
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	1.166.809.091	218.872.987	210.923.673	1.596.605.751
Increase during the period	-	-		-
Decrease during the period	-	-		-
End of the Period(as of December 31 <sup>th</sup> 2024)	1.166.809.091	218.872.987	210.923.673	1.596.605.751
<b>ACCUMULATED DEPRECIATION</b>				
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	758.830.984	218.872.987	210.923.673	1.188.627.644
Increase during the period	36.462.783	-		36.462.783
Decrease during the period	-			-
End of the Period(as of December 31 <sup>th</sup> 2024)	795.293.767	218.872.987	210.923.673	1.225.090.427
<b>CARRYING AMOUNT</b>				
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	<b>407.978.107</b>	-	-	<b>407.978.107</b>
End of the Period(as of December 31 <sup>th</sup> 2024)	<b>371.515.324</b>	-	-	<b>371.515.324</b>

**9. Intangible fixed assets**

	Computer Software	Copyright and Patents	Total
<b>ORIGINAL COST</b>			
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	124.000.000	158.383.660	282.383.660
End of the Period(as of December 31 <sup>th</sup> 2024)	124.000.000	158.383.660	282.383.660
<b>ACCUMULATED DEPRECIATION</b>			
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	124.000.000	158.383.660	282.383.660
Increase during the period	-	-	-
Decrease during the period	-	-	-
End of the Period(as of December 31 <sup>th</sup> 2024)	124.000.000	158.383.660	282.383.660
<b>CARRYING AMOUNT</b>			
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	-	-	-
End of the Period(as of December 31 <sup>th</sup> 2024)	-	-	-

**10. Construction in progress**

	<u>End of Quarter</u>	<u>Beginning of Year</u>
Investment cost for Dragon Riverside City project, including:		
- Dragon Mall Project	32.756.836.170	32.091.890.067
- Dragon Tower Project	74.017.205.366	72.600.386.339
<b>Total</b>	<b>106.774.041.536</b>	<b>104.692.276.406</b>

**11. Long-term financial investment**

**12. Other long-term fixed assetsc**

	<u>End of Quarter</u>	<u>Beginning of Year</u>
Long-term advances	80.486.556.806	76.393.404.736
Deferred Tax Assets	651.000.000	650.000.000
<b>Total</b>	<b>81.137.556.806</b>	<b>77.043.404.736</b>

**13. Short-term loan**

**13.1. Short-term payables to suppliers**

	<u>End of Quarter</u>	<u>Beginning of Year</u>
Other suppliers	165.321.541	169.285.683
<b>Total</b>	<b>165.321.541</b>	<b>169.285.683</b>

**13.2. Taxes and other payables to the State**

	<b>Beginning Balance</b>	<b>Amount Payable during the period</b>	<b>Amount Paid/Refunded in the previous perious</b>	<b>Remaining amount payable at the end of period</b>
Corporate income tax	-	884.113.367	-	884.113.367
Personal income tax	52.990.814	684.652.448	242.996.420	494.646.842
Personal income tax(Dividends)	1.941.780	6.973.816	5.818.989	3.096.607
Non-agricultural land use tax	-	206.428.347	206.428.347	-
<b>Total</b>	<b>54.932.594</b>	<b>1.782.167.978</b>	<b>455.243.756</b>	<b>1.381.856.816</b>

**13.3. Short-term payables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Interest expense	12.554.404.150	20.947.154.836
Other payables	125.000.000	250.000.000
<b>Total</b>	<b>12.679.404.150</b>	<b>21.197.154.836</b>

**13.4. Other short-term payables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Dividends payable	6.328.068.816	6.768.701.997
Interest payable	7.505.808.220	554.433.865.252
Deposit for Purchasing Dragon Hill Premier Apartment	8.640.000.000	9.480.000.000
<b>Total</b>	<b>22.473.877.036</b>	<b>570.682.567.249</b>

**13.5. Loans and Financial Leases**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
<b>Short-term loans from companies</b>	-	161.726.435.623
<b>Long-term loan</b>	<b>318.000.000.000</b>	<b>530.000.000.000</b>
<i>Long-term bank loan</i>	<i>318.000.000.000</i>	<i>530.000.000.000</i>
<b>Total</b>	<b>318.000.000.000</b>	<b>691.726.435.623</b>

**13.6 Other long-term payables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Long-term deposits, pledges	240.000.000	240.000.000
Jount Venture Capital contributions	944.000.000.000	-
<b>Total</b>	<b>944.240.000.000</b>	<b>240.000.000</b>

**14. Owner's equity****14.1 Owner's equity**

	<b>Paid-in capital</b>	<b>Other capital</b>	<b>Undistributed earnings</b>	<b>Total</b>
Beginning of the Period(as of October 1 <sup>st</sup> 2024)	900.000.000.000	1.565.519.629	137.734.756.986	1.039.300.276.615
Profit during the period			3.727.289.908	3.727.289.908
Bonus and welfare fund			-	-
<b>End of the Period(as of December 31<sup>th</sup> 2024)</b>	<b>900.000.000.000</b>	<b>1.565.519.629</b>	<b>141.462.046.894</b>	<b>1.043.027.566.523</b>

**14.2 Owner's investment capital**

	<b>Total shares as of December 31<sup>st</sup> 2024</b>	<b>Total shares contributed as of December 31<sup>st</sup> 2024</b>	<b>Ownership percentage (%)</b>
<b><i>I. Major shareholders</i></b>	<b>12.233.584</b>	<b>122.335.840.000</b>	<b>13,59%</b>
1. Dai A Land Corporation	12.233.584	122.335.840.000	13,59%
<b><i>II. Other shareholders</i></b>	<b>77.766.416</b>	<b>777.664.160.000</b>	<b>86,41%</b>
<b>Total</b>	<b>90.000.000</b>	<b>900.000.000.000</b>	<b>100%</b>

**15. Sale and service revenue**

	<b>This year</b>	<b>Last year</b>
Service revenue	3.425.000.000	950.000.000
<b>Total</b>	<b>3.425.000.000</b>	<b>950.000.000</b>

**16. Cost of goods sold**

	<b>This year</b>	<b>Last year</b>
Cost of services provided	1.045.820.785	585.766.242
<b>Total</b>	<b>1.045.820.785</b>	<b>585.766.242</b>

**17. Revenue from financial activities**

	<b>This year</b>	<b>Last year</b>
Bank deposit interest	598.542.925	273.402.015
Loan interest	106.761.862.650	113.584.134.826
<b>Total</b>	<b>107.360.405.575</b>	<b>113.857.536.841</b>



**18. Financial expenses**

	<u>This year</u>	<u>Last year</u>
Interest expenses	164.207.141.206	94.999.853.807
<b>Total</b>	<b>164.207.141.206</b>	<b>94.999.853.807</b>

**19. Selling expenses****20. General and administrative cost**

	<u>This year</u>	<u>Last year</u>
Employees cost	6.994.193.425	7.399.094.295
Tools cost	308.784.520	-
Stationery cost	143.128.556	50.621.002
Fixed asset depreciation	145.851.132	159.653.352
Taxes, fees, charges	4.607.187	189.662.869
Provision for doubtful receivables	-	(197.813.000)
Outside purchasing service cost	603.353.918	1.382.405.683
Other cost	3.674.908.524	2.920.821.967
<b>Total</b>	<b>11.874.827.262</b>	<b>11.904.446.168</b>

**21. Other incomes**

	<u>This year</u>	<u>Last year</u>
Collection of contract violation penalties	-	248.403.674
Other incomes	70.043.921.120	78.324.562
<b>Total</b>	<b>70.043.921.120</b>	<b>326.728.236</b>

**22. Other expenses**

	<u>This year</u>	<u>Last year</u>
Penalty expenses	25.000.000	-
Other expenses	61.511.521	15.930.948
<b>Total</b>	<b>86.511.521</b>	<b>15.930.948</b>

Ho Chi Minh City, January 17<sup>th</sup> 2025

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhơn

General Director



Trần Thị Minh Tâm