



TP. Hồ Chí Minh, ngày 01 tháng 24 năm 2025
Ho Chi Minh City, January 24, 2025

Số: 04/2025/CBTT-BCGL

CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *The State Security Commission*
- Sở Giao Dịch Chứng khoán Hà Nội / *Hanoi Stock Exchange*

Tên tổ chức/ *Organization name:* Công ty cổ phần BCG LAND/ *BCG LAND Joint Stock Company*

Mã chứng khoán/ *Securities Symbol:* BCR

Địa chỉ trụ sở chính/ *Address:* 22A Đường số 7, Phường An Phú, Tp. Thủ Đức, Tp. Hồ Chí Minh, Việt Nam / *No 22A, Street 7, An Phu Ward, Thu Duc City, Ho Chi Minh City, Vietnam*

Điện thoại/ *Tel:* 028 22216868

Người thực hiện công bố thông tin/ *Submitted by:* Ông (Mr.) Phạm Đại Nghĩa

Chức vụ/ *Position:* Thành viên HĐQT kiêm Phó Tổng Giám đốc/ *Member of the BODs cum Deputy CEO*

Loại thông tin công bố: định kỳ 24h bất thường theo yêu cầu
Information disclosure type: *Periodic* *24 hours* *Irregular* *On demand*

Nội dung thông tin công bố/ *Content of Information disclosure:*

Công ty cổ phần BCG LAND công bố thông tin sau/ *BCG LAND Joint Stock Company disclosure of information following:*

1. Báo cáo tài chính riêng lẻ và hợp nhất quý 4 năm 2024/ *The Separate and Consolidated Financial Statements for the fourth quarter of 2024*

2. Công văn số 04/2025/CV-BCGL ngày 24/01/2025 về việc Giải trình chênh lệch kết quả kinh doanh so với cùng kỳ/ *Dispatch no. 04/2025/CV-BCGL dated January 24, 2025 on Explanation of the business results changes compared to the same period.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty tại website/ *This information published on the Company website at <https://bcgland.com.vn/vi/quan-he-dau-tu>.*

Tôi 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/ *I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

Nơi nhận/ *Recipients:*

- Như trên/ *As above;*

- Lưu: P. HTKD/P. QHNĐT
Archive BSD, IR.

TV. HĐQT kiêm PHÓ TỔNG GIÁM ĐỐC
Member of the BODs cum Deputy CEO



Phạm Đại Nghĩa



TP. Hồ Chí Minh, ngày 24 tháng 01 năm 2025
Ho Chi Minh City, January 24, 2025

Số/No.: 04/2025/CV-BCGL

V/v: Giải trình biến động kết quả
SXKD BCTC HN và RL Q4/2024/
Explanation of the business results compared
to the same period

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ The State Security Commission
- Sở Giao Dịch Chứng khoán Hà Nội / Hanoi Stock Exchange



Căn cứ theo Thông tư số 96/2020/TT-BTC ký ngày 16/11/2020 của Bộ Tài Chính về Công bố thông tin trên thị trường chứng khoán;

Pursuant to Circular No. 96/2020/TT-BTC signed on November 16, 2020 of the Ministry of Finance on Information Disclosure;

Công ty cổ phần BCG Land giải trình chênh lệch lợi nhuận sau thuế thu nhập doanh nghiệp (LNST) như sau:

BCG Land Joint Stock Company explains the changes in profit after tax (PAT) as follows:

- a. Giải trình chênh lệch LNST tại Báo cáo tài chính Công ty mẹ quý 4 năm 2024 so với quý 4 năm 2023 (trên 10%):
a. Explanation of difference in PAT of the Parent Company's Financial Statement for the fourth quarter of 2024 compared to the fourth quarter of 2023 (over 10%)

ĐVT: đồng
Unit: VND

Chỉ tiêu/ Content	Q4/2024 (1)	Q4/2023 (2)	Thay đổi/ Changes (1)-(2)/(2)
Lợi nhuận sau thuế/ Profit after tax	152.506.594.449	23.834.153.559	539,9%

Nguyên nhân chênh lệch:

Quý 4/2024, công ty ghi nhận lợi nhuận sau thuế riêng lẻ đạt 152,5 tỷ đồng tăng 539,9% so với cùng kỳ chủ yếu do công ty hoàn nhập dự phòng khoản đầu tư vào công ty liên kết - Công ty Cổ phần Đầu Tư Thương Mại Dịch vụ Gia Khang số tiền 137,3 tỷ đồng.

Việc này làm chi phí tài chính của công ty trong kỳ là âm 35,5 tỷ đồng, trong khi cùng kỳ là 102,5 tỷ đồng.

Explanation:

In the fourth quarter of 2024, the company recorded a separate after-tax profit of VND 152.5 billion, an increase of 539.9% over the same period, mainly due to the company's reversal of the provision for investment in an associate - Gia Khang Investment Trading Service Joint Stock Company, amounting to VND 137.3 billion. This caused the company's financial expenses in the period to be negative VND 35.5 billion, while in the same period it was VND 102.5 billion.

b. Giải trình chênh lệch LNST tại Báo cáo tài chính Hợp nhất quý 4 năm 2024 so với quý 4 năm 2023 (trên 10%).

b. Explanation of difference in PAT of the consolidated Financial Statement for the fourth quarter of 2024 compared to the fourth quarter of 2023 (over 10%)

ĐVT: đồng
Unit: VND

Chỉ tiêu/ Content	Q4/2024 (1)	Q4/2023 (2)	Thay đổi/ Changes (1)-(2)/(2)
Lợi nhuận sau thuế/ Profit after tax	153.463.615.901	4.760.959.327	3123,4%

Nguyên nhân chênh lệch:

Quý 4/2024, công ty ghi nhận lợi nhuận sau thuế hợp nhất đạt 153,5 tỷ đồng tăng 3123,4% so với cùng kỳ chủ yếu do công ty ghi nhận lãi đầu tư vào công ty liên doanh liên kết Công ty Cổ phần Đầu Tư Thương Mại Dịch vụ Gia Khang số tiền 137,3 tỷ đồng, trong khi cùng kỳ năm trước hoạt động đầu tư vào công ty liên doanh liên kết lỗ 122,3 tỷ đồng.

Explanation:

In the fourth quarter of 2024, the company recorded consolidated profit after tax of VND 153.5 billion, an increase of 3123.4% over the same period, mainly due to the company recording investment profit in the joint venture company Gia Khang Investment Trading Service Joint Stock Company of VND 137.3 billion, while in the same period last year, investment activities in the joint venture company lost VND 122.3 billion.

Công ty xin báo cáo để Quý Ủy ban và Sở được biết./ The Company would like to report as above.

Xin trân trọng cảm ơn!/ Sincerely!

Nơi nhận/ Recipients:

- Như trên/ As above;
- Lưu: P. HTKD/P. QHNDT
Archive BSD, IR.

**NGƯỜI ĐẠI DIỆN PHÁP LUẬT/
THE COMPANY LEGAL
REPRESENTATIVE**



Phạm Đại Nghĩa

BCG LAND JOINT STOCK COMPANY

Separate financial statements

Quarter IV 2024



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SEPARATE BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		711,271,276,203	485,932,979,327
I. Cash and cash equivalents	110	V.01	6,490,181,446	14,178,909,455
1. Cash	111		6,490,181,446	14,178,909,455
II. Short-term investments	120	V.04	4,104,000,000	4,560,000,000
1. Trading securities	121		4,560,000,000	4,560,000,000
2. Provisions for devaluation of trading securities	122		(456,000,000)	-
III. Short-term receivables	130		687,380,288,197	462,524,739,791
1. Short-term trade receivables	131	V.02	16,034,000,000	4,268,000,000
2. Short-term repayments to suppliers	132	V.03	129,902,906,000	109,145,210,000
6. Other short-term receivables	136	V.06	542,843,382,197	350,511,529,791
7. Allowance for short-term doubtful debts	137		(1,400,000,000)	(1,400,000,000)
IV. Inventories	140		6,951,728,000	4,551,728,000
1. Inventories	141	V.07	6,951,728,000	4,551,728,000
V. Other current assets	150		6,345,078,560	117,602,081
1. Short-term prepaid expenses	151	V.11	359,834,036	117,602,081
2. Deductible value added tax	152		5,981,244,524	-
3. Taxes and other receivables from government budget	153	V.15	4,000,000	-
B. LONG-TERM ASSETS	200		7,007,927,213,127	7,105,871,906,341
I. Long-term receivables	210		4,299,360,000,000	4,353,820,000,000
5. Receivables for long-term loans	215	V.05	-	105,960,000,000
6. Other long-term receivables	216	V.06	4,299,360,000,000	4,247,860,000,000
7. Allowance for long-term doubtful debts	219			
II. Fixed assets	220		5,806,643,249	7,758,136,948
1. Tangible fixed assets	221	V.09	5,806,643,249	7,758,136,948
- Historical cost	222		11,993,242,183	11,952,042,183
- Accumulated depreciation	223		(6,186,598,934)	(4,193,905,235)
3. Intangible fixed assets	227	V.10	-	-
- Initial cost	228		1,075,201,500	1,075,201,500
- Accumulated depreciation	229		(1,075,201,500)	(1,075,201,500)
IV. Long-term assets in progress	240		4,255,577,593	4,255,577,593
2. Construction-in-progress	242	V.08	4,255,577,593	4,255,577,593
V. Long-term investments	250	V.04	2,695,774,048,963	2,737,063,362,466
1. Investments in subsidiaries	251		1,805,543,478,124	1,805,543,478,124
2. Investments in joint ventures and associates	252		1,022,863,263,769	1,017,663,263,769
3. Investments in other entities	253		-	128,250,000,000
4. Provisions for devaluation of long-term financial investments	254		(132,632,692,930)	(224,893,379,427)
5. Held-to-maturity investments	255		-	10,500,000,000
VI. Other long-term assets	260		2,730,943,322	2,974,829,334
1. Long-term prepaid expenses	261	V.11	571,917,569	815,803,581
2. Deferred income tax assets	262		2,159,025,753	2,159,025,753
TOTAL ASSETS	270		7,719,198,489,330	7,591,804,885,668

SEPARATE BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		2,652,593,500,604	2,799,039,768,378
I. Short-term liabilities	310		146,433,500,604	120,979,768,378
1. Short-term trade payables	311	V.13	28,930,590,227	16,097,291,417
2. Short-term prepayments from customers	312	V.14	28,000,000,000	28,000,000,000
3. Taxes and other payables to government budget	313	V.15	70,512,797,404	13,498,095,586
4. Payables to employees	314		2,272,301,315	2,052,323,786
5. Short-term accrued expenses	315	V.16	10,868,669,884	22,925,580,822
8. Short-term unearned revenues	318		-	-
9. Other short-term payments	319	V.17	4,649,141,774	37,623,143,431
10. Short-term borrowings and finance lease liabilities	320	V.12	1,200,000,000	783,333,336
II. Long-term liabilities	330		2,506,160,000,000	2,678,060,000,000
7. Other long-term payables	337	V.17	-	10,000,000,000
8. Long-term borrowings and finance lease liabilities	338	V.12	2,506,160,000,000	2,668,060,000,000
D. EQUITY	400		5,066,604,988,726	4,792,765,117,290
I. Owner's equity	410	V.18	5,066,604,988,726	4,792,765,117,290
1. Contributed capital	411		4,737,999,130,000	4,600,000,000,000
- Ordinary shares with voting rights	411a		4,737,999,130,000	4,600,000,000,000
- Preference shares	411b		-	-
2. Share premiums	412		-	-
11. Undistributed profit after tax	421		328,605,858,726	192,765,117,290
- Undistributed profit after tax brought forward	421a		54,765,987,290	148,984,044,705
- Undistributed profit after tax for the current period	421b		273,839,871,436	43,781,072,585
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		7,719,198,489,330	7,591,804,885,668

Preparer


Tran Thi Mai Huong

Chief Accountant


Huynh Thi Thao

Director Deputy General


Pham Dai Nghia

Ho Chi Minh City, 24 January 2025

 M.S.D.N: 03149231-2024
CÔNG TY CỔ PHẦN BCG LAND
T.P. THỦ ĐỨC - T.P. HỒ CHÍ MINH

BCG LAND JOINT STOCK COMPANY

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

Separate financial statements

Quarter IV 2024

SEPARATE INCOME STATEMENT

Quarter IV 2024

Currency: VND

Items	Code	Note	Quarter IV 2024	Quarter IV 2023	Accumulated to the end of Quarter IV.2024	Accumulated to the end of Quarter IV.2023
1. Revenues from sales and services rendered	01	VI.01	8,706,481,481	8,475,000,000	34,131,481,481	33,900,000,000
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10		8,706,481,481	8,475,000,000	34,131,481,481	33,900,000,000
4. Costs of goods sold	11	VI.02	5,282,860,829	5,060,198,642	19,354,540,087	21,403,991,212
5. Gross revenues from sales and services rendered	20		3,423,620,652	3,414,801,358	14,776,941,394	12,496,008,788
6. Financial income	21	VI.03	168,839,636,375	160,132,029,657	582,397,303,126	539,786,865,921
7. Financial expenses	22	VI.04	(35,462,743,426)	102,535,983,039	232,263,390,733	425,789,232,726
+ In which: Interest expenses	23		69,817,049,993	74,008,514,914	285,553,122,895	311,196,207,462
8. Selling expenses	25		-	-	-	-
9. General and administration expenses	26	VI.05	16,062,706,980	28,274,085,931	46,368,335,390	62,515,699,294
10. Net profits from operating activities	30		191,663,293,473	32,736,762,045	318,542,518,397	63,977,942,689
11. Other income	31		-	-	31,923,549,345	-
12. Other expenses	32	VI.06	771,423,796	1,559,930,810	6,318,767,984	6,443,116,666
13. Other profits	40		(771,423,796)	(1,559,930,810)	25,604,781,361	(6,443,116,666)
14. Total accounting profit before tax	50		190,891,869,677	31,176,831,235	344,147,299,758	57,534,826,023
15. Current corporate income tax expenses	51	VI.08	38,385,275,228	9,501,703,429	70,307,428,322	15,912,779,191
16. Deferred corporate income tax expenses	52		-	(2,159,025,753)	-	(2,159,025,753)
17. Profits after corporate income tax	60		152,506,594,449	23,834,153,559	273,839,871,436	43,781,072,585

Preparer



Tran Thi Mai Huong

Chief Accountant



Huynh Thi Thao

Ho Chi Minh City, 24 January 2025



Director Deputy General



Pham Dai Nghia

SEPARATE CASH FLOW STATEMENT*(Indirect method)**Quarter IV 2024**Currency: VND*

Items	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		344,147,299,758	57,534,826,023
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		1,992,693,699	2,102,649,413
- Allowances and provisions	03		(91,804,686,497)	(38,279,353,734)
- (Gains)/ losses on investing activities	05		(6,623,622,107)	(29,118,645,241)
- Interest expenses	06		285,969,789,559	312,862,874,130
3. Operating profit before changes in working capital	08		533,681,474,412	305,102,350,591
- (Increase)/ decrease in receivables	09		(252,340,792,930)	403,243,380,326
- (Increase)/ decrease in inventories	10		(2,400,000,000)	18,451,931,159
- Increase/ (decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(20,473,284,774)	(8,553,066,257)
- (Increase)/ decrease in prepaid expenses	12		1,654,057	24,754,226,079
- (Increase)/ decrease in trading securities	13		-	-
- Interest paid	14		(307,338,361,251)	(361,741,317,049)
- Corporate income tax paid	15		(13,011,839,630)	(38,644,235,491)
Net cash flows from operating activities	20		(61,881,150,116)	342,613,269,358
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(41,200,000)	(4,255,577,593)
3. Loans and purchase of debt instruments from other entities	23		(6,100,000,000)	(119,110,000,000)
4. Collection of loans and repurchase of debt instruments of other entities	24		122,560,000,000	13,150,000,000
5. Equity investments in other entities	25		(35,200,000,000)	(511,250,000,000)
6. Proceeds from equity investment in other entities	26		128,250,000,000	315,000,000,000
7. Interest and dividend received	27		6,623,622,107	881,816,748
Net cash flows from investing activities	30		216,092,422,107	(305,583,760,845)

SEPARATE CASH FLOW STATEMENT*(Indirect method)**Quarter IV 2024**Currency: VND*

Items	Code	Note	Current year	Previous year
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
3. Proceeds from borrowings	33		181,250,000,000	-
4. Payments to settle loan principals	34		(343,150,000,000)	(26,200,000,000)
5. Payments for financial leased assets	35		-	-
6. Payments of dividends	36		-	-
Net cash flows from financial activities	40		(161,900,000,000)	(26,200,000,000)
Net cash flows during the year	50		(7,688,728,009)	10,829,508,513
Cash and cash equivalents at the beginning of the year	60		14,178,909,455	3,349,400,942
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year	70	VII	6,490,181,446	14,178,909,455

Preparer



Tran Thi Mai Huong

Chief Accountant



Huynh Thi Thao

Ho Chi Minh City, 24 January 2025

Director Deputy General



Pham Dai Nghia

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter IV 2024

I. GENERAL INFORMATION

1. Type of ownership

BCG Land Joint Stock Company was established and operated under the Business Registration Certificate No. 0314922132 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 15 March 2018, registered for the 13th amended enterprise registration certificate dated 21 December 2023.

The legal capital in Business Registration Certificate is: 4,600,000,000,000 VND

The Owner's equity as at 31 December 2024 is: 4,737,999,130,000 VND (*)

(*) The company is updating changes to its business registration with the Ho Chi Minh City Department of Planning and

The Company's head office is located at No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City, Viet

2. Business fields

Real Estate

3. Business lines

The principal Business lines are developing real estate projects, providing management consulting services, providing real estate brokerage services, short-stay services, restaurant business and mobile catering services.

4. Ordinary course of business: 12 months.

5. Operating characteristics of the Company during the financial year that affect financial statement: none.

6. Headcount

As of the balance sheet date, the Corporation's headcount is 74 (headcount at the beginning of the year: 62)

7. Company structure

As at 31 December 2024, BCG Land Joint Stock Company has 02 (two) representative office, 05 (five) directly subsidiaries, 02 (two) directly associated companies and 01 (one) indirectly associated company through a subsidiary. List as follows:

a. List of representative office

Name	Address
Representative Office of BCG Land Joint Stock Company	No. 115, National Highway 20, Hiep Thanh Commune, Duc Trong District, Lam Dong Province.
Representative Office of BCG Land Joint Stock Company in Hanoi	No. 30, Alley 63, Lam Ha Street, Bo De Ward, Long Bien District, Hanoi City.

b. List of consolidated subsidiaries

Name	Address	Voting rights	Ownership percentage
Vxperia Trading Joint Stock Company	No.27C, Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City.	65.00%	65.00%
Sao Sang Sai Gon Corporation	L17-11, 17th Floor, VinCom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City	65.00%	65.00%
Indochina Hoi An Beach Villas Company Limited	Block 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province	89.00%	89.00%
Casa Marina Resort Travel Joint Stock Company	QL1D, Quarter I, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.	70.00%	70.00%
Con Bap Ecological Tourist Company Limited	Con Bap, Cam Nam Ward, Hoi An City, Quang Nam Province	50.10%	50.10%

7. Company structure (Continued)

c. List of directly associated companies

Name	Address	Voting rights	Ownership percentage
Gia Khang Service and Trading Investment Joint Stock Company	218 Vo Van Ngan Street, Binh Tho Ward, Thu Duc City, Ho Chi Minh City.	49.00%	49.00%
BCG ECO Joint Stock Company	27C Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City.	26.00%	26.00%

d. List of indirectly associated company through a subsidiary

Name	Address	Voting rights	Ownership percentage
Phoenix Mountain.,LTD	National Highway 1D, Area 2, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.	25.00%	17.50%

II. ACCOUNTING PERIOD AND RECORDING CURRENCY

1. Accounting period

Annual accounting period commences from 01 January and ends on 31 December.

2. Accounting currency

The Company maintains its accounting records in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting System

The company applies Vietnamese Accounting Regime for Enterprise issued under Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and circulars guiding, supplementing and amending.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES APPLIED

1. Accounting principles of cash and cash equivalents

a. Recognition of cash

Cash are cash on hand, cash in bank, cash in transits at the time to prepaid the Financial Statements.

b. Recognition of cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months from the investment date that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Principle and method of converting other currencies

Transactions in currencies other than Vietnam Dong must be recorded in original currency and converted into Vietnam Dong according to actual exchange rates of the commercial bank where the enterprise regularly enters into transactions or the mobile weighted mean exchange rate.

At the reporting date, the company is requested to revalue the balance of foreign as follows:

- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as assets: Buying exchange rates of the commercial bank where the enterprise regularly enters into transactions on the date on which the financial statement is prepared;

- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as liabilities: Selling exchange rates of The commercial bank where The enterprise regularly enters into transactions on The date on which The financial statement is prepared.

2. Accounting principles of investments

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments.

Classification of investments when the financial statements are prepared in accordance with:

- The investments have recovered the remaining term not exceeding 12 months or in a cycle business is classified as short
- The investments have recovered the remaining term over 12 months or more than a cycle business are classified as long-

a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities must be recorded in the ledger according to original prices. The trading securities shall be recorded when the investors acquire ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issue from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case, share is exchanged, its value must be determined according to fair value on the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense.

b. Held to maturity investments

This investment shall not record bonds and debt securities held for sales. This investment is used to record current amounts and increases and decreases in held to maturity investments (with a maturity of 3 months or more from the investment date), such as: term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for investments held: the nature of investments held to maturity similar to the receivables should be provision for bad debts when financial statements are prepared. The creating or reverting of allowance for decline in value of trading securities shall be carried out at the time in which the financial statement is prepared and record it to financial expenses within a period.

c. Investments in subsidiaries, joint ventures, associates

Investments in subsidiaries and associates are accounted for using the cost method. Net profit distributed by subsidiaries and associates arising after the investment date is recognized as financial income during the period. Other distributions (besides net profit) are considered as a recovery of investment and are recorded as a deduction from the investment's cost.

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint

Expenses directly related to investments in joint ventures and associates have been recorded as financial expense in the

Provision for investment losses in other entities: This includes losses incurred by subsidiaries, joint ventures, or associates that may lead to potential capital loss for the investor, or provisions for impairment in the value of these investments. The recognition or reversal of such provisions is carried out at the time of preparing the financial statements for each investment and is recorded as financial expenses during the period.

d. Other investments

As investments in equity of other entities, but not control or joint control, no significant influence on the investment.

3. Accounting principles of recording receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

The amounts receivable shall be classified into trade receivables, intra-company receivables, and other receivables following rules below:

- Trade receivables include commercial receivables generating from purchase-sale related transactions, such as: receivables from sales, services, liquidation or transfer of assets, export sales proceeds of the principal through the trustee;
- Intra-company receivables include receivables between superior organizations and affiliated organizations having no legal status and dependent cost-accounting;
- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the time the financial statements are prepared in accordance with law, the Company revalued the balance of receivable denominated in foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) in proportion foreign currency purchase price of commercial banks where the company often traded at the time of making financial statements.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

4. Accounting principles of inventory

a. Recognition Principles

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The assets was purchased by the Company for the production, use or sale are not presented as inventories in the Balance Sheet which is presented as long-term assets, including:

- Unfinished goods, if their period of production or circulation exceeding a normal business cycle;
- With regard to equipment and spare parts for replacement whose preserve period is more than 12 months or more than an ordinary course of business.

b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

For goods in batches, the company recognizes the value of ex-warehoused goods according to the specific identification

c. Inventory Accounting Method

Inventory is recorded by the perpetual method.

d. Allowances for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Principles of recognition and depreciation of fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Historical cost of a finance lease is recognized as the fair value of the leased asset or the present value of the minimum lease payment (where the fair value is higher than the present value of the lease payment) plus initial direct costs incurred in connection with financial leases. If input VAT is deductible, the present value of minimum rental payments does not include input VAT.

During the period of use, the Company depreciates fixed assets into production and business costs of fixed assets related to production and business. Particularly, intangible fixed assets that are land use rights are amortized only for intangible fixed assets that are land use rights with definite term. Investment properties awaiting price increase are not depreciated, but only determine the loss caused by their devaluation.

Depreciation is provided on a straight-line basis. Depreciation period is estimated consistent with the guidance in Circular No. 45/2013/TT-BTC dated 25 March 2013 and Circular No. 147/2016/TT-BTC dated 13 October 2016 of the Ministry of Finance. As follows:

	<u>Estimated number of years of depreciation</u>
- Transportation equipments	06 - 10
- Machinery and equipment	03 - 15
- Office equipment	03 - 05

6. Recognition Principles for Business Cooperation Contracts

A Business Cooperation Contracts (BCC) means a Cooperation contract between two or more ventures in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC have the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

7. Accounting principles of prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are tracked according to each prepaid period incurred, allocated to the cost objects of each accounting period and the remaining amount has not been allocated to expenses.

The prepaid expenses shall be classified:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term;
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

8. Accounting principles for liabilities

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the Company.

Liabilities shall be classified into trade payables, intra-company payables and other payables according to following rules:

- Trade payables: trade payables arising from purchases of goods, services, assets and payables upon import through the trustee;
- Intra-company payables include amounts payable between parent company and dependent accounting subsidiaries having no legal status;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The liabilities shall be classified:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company reevaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

9. Recognition of loans and financial lease payables

Loans in the form of bond issues or preference shares that require the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts should be tracked in detail for each object, each contract and each type of loaned asset. Leases are stated at the present value of minimum rental payments or the fair value of the leased property.



Classifications of borrowings and financial lease payables when preparing financial statements are as follows:

- Loans and financial lease liabilities with the remaining repayment term not exceeding 12 months are classified as short-term
- Loans and financial leases with the remaining repayment term more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

10. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS "Borrowing costs".

11. Accounting principles of owner's equity

Equity of the owners is recorded according to the actual contributed capital of the owner.

Dividends payable to shareholders are recognized as the payable on the balance sheet of the Company after the notice of dividend payment from the Board of Directors of the Company.

The exchange rate difference reflected on the balance sheet is the exchange rate difference arising or revalued at the end of the period of foreign currency assets of capital construction investment activities.

Treasury shares are shares issued by the Company and subsequently repurchased. Treasury shares are recognized at their actual value and presented on the Balance Sheet as a deduction from equity.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the dividend declaration by the Board of Directors.

Exchange rate differences reflected on the Balance Sheet represent the exchange rate differences arising or re-evaluated at the end of the period for foreign currency-denominated items related to construction investment activities.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

12. Accounting principles of revenues

a. Revenue from sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from service providers is recognized when the outcome of that transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the result of the completed work on the balance sheet date of that period. The result of a service provision transaction is determined when the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The part of completed service provision work is determined by the method of evaluating the work completed.

c. Financial income

Revenue arising from interests, copyrights, dividends, distributed profits and other revenues from financial activities are recognized when the following two (02) conditions are satisfied simultaneously:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of revenue can be measured reliably.

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

13. Accounting principles of cost of goods sold

Cost of goods sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

14. Accounting principles of financial expenses

Expenses recognized into financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses due to exchange rate changes of transactions relating to foreign currencies;
- Provision for devaluation of securities investment.

The above items are recognized according to the total arising in the period, not offset with financial income.

15. Accounting principles of selling expenses and general administration expenses

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

General and administration expenses reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

16. Current corporate income tax recognition principle and method and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate.

17. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

18. Financial instruments

Pursuant to the Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the accounting standards on financial instruments and guiding documents were issued, the Board of General Directors of the Company decided not to present and disclose financial instruments in accordance with Circular 210/2009/TT-BTC in the Company's financial statements.

V. NOTES TO THE SEPARATE BALANCE SHEET

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	1,738,600	1,738,600
- Bank Deposits	6,488,442,846	14,177,170,855
VND Deposits	<u>6,488,442,846</u>	<u>14,177,170,855</u>
Total	<u>6,490,181,446</u>	<u>14,178,909,455</u>

2. TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	16,034,000,000	4,268,000,000
- Indochina Hoi An Beach Villas Company Limited	7,195,000,000	970,000,000
- Gia Khang Service and Trading Investment Joint Stock Company	7,300,000,000	2,020,000,000
- Others	1,539,000,000	1,278,000,000
b. Long-term	-	-
c. Trade receivables from related parties	14,522,000,000	3,044,000,000
- Indochina Hoi An Beach Villas Company Limited	7,195,000,000	970,000,000
- Gia Khang Service and Trading Investment Joint Stock Company	7,300,000,000	2,020,000,000
- BCG Vinh Long Joint Stock Company	27,000,000	54,000,000

Note:

Details of customers with receivables accounting for 10% or more of total receivables.

3. REPAYMENTS TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	129,902,906,000	109,145,210,000
- HANWHA ENGINEERING & CONSTRUCTION CORP (*)	126,000,000,000	96,000,000,000
- Others	3,902,906,000	13,145,210,000
b. Long-term	-	-

Note:

(*) Represents the advance payment for the purchase of shares in Sao Sang Sai Gon Corporation.

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4. FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Provision
a. Trading securities				
- VINAHUD Urban And Housing Development Investment Joint Stock Company (*)	4,560,000,000	4,104,000,000	4,560,000,000	456,000,000
Tổng cộng	4,560,000,000	4,104,000,000	4,560,000,000	456,000,000

Note:

(*) The fair value is determined based on the closing price of the shares on the UPCOM stock exchange as of December 31, 2024, and December 31, 2023.

b. Held to maturity investments

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Provision
b.1 Short-term				
b.2 Long-term				
- Term bonds at Vietnam Joint Stock Commercial Bank for Industry And Trade (**)	-	-	10,500,000,000	10,500,000,000
Total	-	-	10,500,000,000	10,500,000,000

Note:

(**) The investment in bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) has a term of 8 years, with interest calculated at the reference rate + 0.9% per annum, and interest is paid annually.

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4. FINANCIAL INVESTMENTS (Continued)

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Fair value
<i>c. Equity investments in other entities</i>	2,828,406,741,893		2,951,456,741,893	(224,893,379,427)
Investments in subsidiary	1,805,543,478,124		1,805,543,478,124	(105,962,321,979)
- Casa Marina Resort Travel Joint Stock Company	280,000,000,000	(*)	280,000,000,000	(17,701,572,786)
- Con Bap Ecological Tourist Company Limited	536,178,082,192	(*)	536,178,082,192	-
- Sao Sang Sai Gon Corporation	312,712,395,932	(*)	312,712,395,932	-
- Vxperia Trading Joint Stock Company	6,653,000,000	(*)	6,653,000,000	(4,633,380,941)
- Indochina Hoi An Beach Villas Company Limited	670,000,000,000	(*)	670,000,000,000	(83,627,368,252)
Investments in associate companies	1,022,863,263,769		1,017,663,263,769	(118,931,057,448)
- Gia Khang Service and Trading Investment Joint Stock Company	1,017,663,263,769	(*)	1,017,663,263,769	(118,931,057,448)
- BCG ECO Joint Stock Company	5,200,000,000	(*)	-	-
Investments in Other Entities			128,250,000,000	-
- SHUAA Investment and Trading JSC	-	-	128,250,000,000	(*)
Total	2,828,406,741,893		2,951,456,741,893	(224,893,379,427)

(*) As of December 31, 2024, and January 1, 2024, the Company was unable to determine the fair value of these investments for disclosure in the separate financial statements because these investments are not listed on the market. The fair value of these investments may differ from their carrying amount

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5. RECEIVABLES FROM LOANS

	Closing balance	Opening balance
<i>a. Short-term</i>		
<i>b. Long-term</i>		
- Indochina Hoi An Beach Villas Company Limited (*)	-	105,960,000,000
Total	-	105,960,000,000

Note:

(*) Providing a loan to Indochina Hoi An Beach Villas Co., Ltd. for a term of 36 months at an interest rate of 11% per annum.

6. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Giá trị	Provision
<i>a. Short-term</i>				
- Advance	542,843,382,197	-	350,511,529,791	-
- Other receivables	3,052,624,155	-	1,345,424,092	-
Receivables from BCC	539,790,758,042	-	349,166,105,699	-
+ Thang Phuong Joint Stock Company	196,000,000,000	-	-	-
	196,000,000,000	-	-	-
	159,616,710,632	-	4,751,029,613	-
Interest Receivables from BCC	4,221,395,890	-	400,300,000	-
+ White Magnolia Joint Stock Company	17,220,380,292	-	119,315,634	-
+ Plus Investment Joint Stock Company	36,311,731,376	-	410,946,718	-
+ Orchid Service and Investment Joint Stock Company	25,912,810,959	-	-	-
+ Thang Phuong Joint Stock Company	33,051,004,108	-	1,785,216,712	-
+ My Khe Villas Resort Corporation	35,931,976,577	-	2,035,250,549	-
+ Phoenix Mountain.,LTD	6,967,411,430	-	-	-
+ Thanh An An Company Limited	-	-	-	-
+ Others	-	-	-	-
Other receivables	5,884,047,410	-	166,125,076,086	-
+ Casa Marina Resort Travel Joint Stock Company	5,850,000,000	-	5,850,000,000	-
+ Tap Doan VNGROUP Joint Stock Company	-	-	160,000,000,000	-
+ Others	34,047,410	-	275,076,086	-
Deposit Receivables	178,290,000,000	-	178,290,000,000	-
+ Le Bao Toan	83,790,000,000	-	83,790,000,000	-
+ Tran Thanh Hung	94,500,000,000	-	94,500,000,000	-

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6. OTHER RECEIVABLES (Continued)

	Closing balance		Opening balance	
	Value	Provision	Giá trị	Provision
b. Long-term				
- Deposits	4,299,360,000,000	-	4,247,860,000,000	-
- Other receivables	20,000,000	-	20,000,000	-
Receivables from BCC	4,299,340,000,000	-	4,247,840,000,000	-
+ White Magnolia Joint Stock Company	4,299,340,000,000	-	4,247,840,000,000	-
+ Plus Investment Joint Stock Company	830,000,000,000	-	830,000,000,000	-
+ Orchid Service and Investment Joint Stock Company	441,564,000,000	-	441,564,000,000	-
+ Thang Phuong Joint Stock Company	1,278,436,000,000	-	1,278,436,000,000	-
+ My Khe Villas Resort Corporation	-	-	196,000,000,000	-
+ Phoenix Mountain.,LTD	472,890,000,000	-	475,390,000,000	-
+ Bamboo Capital Group Joint Stock Company	606,450,000,000	-	606,450,000,000	-
+ Thanh An An Company Limited	420,000,000,000	-	420,000,000,000	-
Total	4,842,203,382,197	-	4,598,371,529,791	-

Note:

(*) Details of Significant BCC Receivables are as follows:

- (1) Represents the receivable under BCC No. 1105/2021/BCGLAND-WHITE dated May 11, 2021, and the contract appendix between the Company and White Magnolia Joint Stock Company, for the purpose of jointly developing a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 830,000,000,000. The cooperation period is 3 years from the date of the first disbursement and may be extended by an additional 2 years. Profits are distributed as stipulated in the contract.
- (2) Represents the receivable under BCC No. 1504/2021/BCGLAND-PLUS dated April 15, 2021, between the Company and Plus Investment Joint Stock Company, for the purpose of jointly developing a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 441,564,000,000. The cooperation period is 3 years from the date of the first disbursement and may be extended by an additional 2 years. Profits are distributed as stipulated in the contract.
- (3) Represents the receivable under BCC No. 0204/2021/BCGLAND-ORCHID dated April 2, 2021, between the Company and Orchid Service and Investment Joint Stock Company, for the purpose of jointly developing a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 1,278,436,000,000. The cooperation period is 3 years from the date of the first disbursement and may be extended by an additional 2 years. Profits are distributed as stipulated in the contract.
- (4) Represents the receivable under BCC No. 0912/2022/BCGL-TP dated December 9, 2022, between the Company and Thang Phuong Joint Stock Company, for the purpose of jointly investing in financial products listed on the HOSE, HNX, or UPCOM stock exchanges, with a total cooperation amount of VND 196,000,000,000. The cooperation period is 1 year from the contract signing date and may be extended by an additional 3 years. Business results are determined based on the profit from the transactions and proportionate to the capital contribution ratio.



(*) Details of Significant BCC Receivables are as follows (Continued):

- (5) Represents the receivable under BCC No. 2704/2022/BCGL-MK dated April 27, 2022, and the contract appendices between the Company and My Khe Villas Resort Corporation, for the purpose of jointly developing a real estate project in Quang Ngai Province, with a total cooperation amount of VND 500,000,000,000. The cooperation period is 48 months from the contract date. The profit share is determined based on the business results of the project upon its completion.
- (6) Represents the receivable under BCC No. 1103/2022/BCGL-PMC dated March 11, 2022, and the contract appendix between the Company and Phoenix Mountain Co., Ltd., for the purpose of jointly developing a real estate project in Quy Nhon City, Binh Dinh Province, with a total cooperation amount of VND 630,000,000,000. The cooperation period is 3 years from the contract date and may be extended by an additional 2 years. The profit share is determined based on the business results of the project upon its completion. The remaining contribution under the contract will be made according to the actual progress of the project and as agreed upon by both parties.
- (7) Represents the receivable under BCC No. 1805/2022/HĐ-HTĐT-BCG-HL dated May 18, 2022, between the Company and Bamboo Capital Group Joint Stock Company, for the purpose of jointly developing a real estate project in Dak Nong Province, with a total cooperation amount of VND 800,000,000,000. The cooperation period is 48 months from the contract date. The profit share is determined based on the business results of the project upon its completion.
- (8) Represents the receivable under BCC No. 1806/2024/BCGL-TAA dated June 18, 2024, between the Company and Thanh An Co., Ltd., for the purpose of jointly developing a real estate project in Binh Chanh District, Ho Chi Minh City, with a total cooperation amount of VND 250,000,000,000. The cooperation period is 3 years from the contract date. Profits are distributed as stipulated in the contract.

7. INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Works in progress	6,951,728,000	-	4,551,728,000	-
Total cost of inventories	6,951,728,000	-	4,551,728,000	-

8. TÀI SẢN DỒ DANG DÀI HẠN

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Construction in Progress Including:	4,255,577,593	-	4,255,577,593	-
+ Construction in Progress Casa Montana Project	4,255,577,593	-	4,255,577,593	-
Total	4,255,577,593	-	4,255,577,593	-

9. TANGIBLE FIXED ASSETS

Items	Means of transportation	Office equipment	Total
I. Original cost			
1. Opening balance	11,952,042,183		11,952,042,183
2. Increase	-	41,200,000	41,200,000
- Purchased during the period	-	41,200,000	41,200,000
3. Decrease	-	-	-
4. Closing balance	11,952,042,183	41,200,000	11,993,242,183
II. Accumulated depreciation			
1. Opening balance	4,193,905,235		4,193,905,235
2. Increase	1,992,007,032	686,667	1,992,693,699
- Depreciation	1,992,007,032	686,667	1,992,693,699
3. Decrease	-	-	-
4. Closing balance	6,185,912,267	686,667	6,186,598,934
III. Net book value			
1. Opening balance	7,758,136,948		7,758,136,948
2. Closing balance	5,766,129,916	40,513,333	5,806,643,249

Note:

- Net book value at the end of the period of tangible fixed assets pledged or mortgaged as collateral for loans and borrowings:

VND 5,153,407,984 -

10. INTANGIBLE FIXED ASSETS

Items	Software	Total
I. Original cost		
1. Opening balance	1,075,201,500	1,075,201,500
2. Increase	-	-
- Additions	-	-
3. Decrease	-	-
4. Closing balance	1,075,201,500	1,075,201,500
II. Accumulated depreciation		
1. Opening balance	1,075,201,500	1,075,201,500
2. Increase	-	-
- Depreciation	-	-
3. Decrease	-	-
4. Closing balance	1,075,201,500	1,075,201,500
III. Net book value		
1. Opening balance	-	-
2. Closing balance	-	-

Note:

- The original cost of fully depreciated intangible fixed assets still in use at the end of the year:

1,075,201,500 VND

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11. PREPAID EXPENSES

	Closing balance	Opening balance
<i>a. Short-term</i>	359,834,036	117,602,081
- Others	359,834,036	117,602,081
<i>b. Long-term</i>	571,917,569	815,803,581
- Tools and equipments	23,584,240	127,470,248
- Insurance	548,333,329	688,333,333
Total	931,751,605	933,405,662

12. BORROWINGS AND FINANCE LEASE LIABILITIES

	Opening balance		Incurred		Closing balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
<i>a. Short-term</i>	783,333,336	783,333,336	203,150,000,000	202,733,333,336	1,200,000,000	1,200,000,000
- Short-term	-	-	181,250,000,000	181,250,000,000	-	-
+ Con Bap Ecological Tourist Company Limited	-	-	-	-	-	-
+ Bamboo Capital Group Joint Stock Company	-	-	181,250,000,000	181,250,000,000	-	-
- Current portion of long-term borrowings	1,200,000,000	1,200,000,000	21,900,000,000	21,900,000,000	1,200,000,000	1,200,000,000
+ Con Bap Ecological Tourist Company Limited	-	-	20,700,000,000	20,700,000,000	-	-
+ Vietnam Joint Stock Commercial Bank for Industry and Trade	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000
- Bond issuance expenses	(416,666,664)	(416,666,664)	-	(416,666,664)	-	-
<i>b. Long-term</i>	168,060,000,000	168,060,000,000	-	161,900,000,000	6,160,000,000	6,160,000,000
+ Con Bap Ecological Tourist Company Limited	160,700,000,000	160,700,000,000	-	160,700,000,000	-	-
+ Vietnam Joint Stock Commercial Bank for Industry and Trade	2,800,000,000	2,800,000,000	-	1,200,000,000	1,600,000,000	1,600,000,000
+ Nguyen Ho Nam	4,560,000,000	4,560,000,000	-	-	4,560,000,000	4,560,000,000

Note:

(*) According to Loan Agreement No. 12/2022/HĐVT/CB-BCGL dated August 1, 2022, between BCG Land Joint Stock Company and Con Bap Ecological Tourist Company Limited, with a loan amount of VND 60 billion, an interest rate of 11% per annum, and no collateral.

According to Loan Agreement No. 1106/2021/HĐVT/CBE-BCGL dated June 11, 2021, between BCG Land Joint Stock Company and Con Bap Ecological Tourist Company Limited, with a loan amount of VND 170 billion, an interest rate of 12% per annum, and no collateral.

According to Loan Agreement No. 03/2022/HĐVT/CB-BCGL dated March 31, 2022, between BCG Land Joint Stock Company and Con Bap Ecological Tourist Company Limited, with a loan amount of VND 80 billion, an interest rate of 11% per annum, and no collateral.

(**) This represents a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade with a credit limit of VND 6,000,000,000, an interest rate determined as the base rate plus a minimum margin of 4% per annum, and a term of 60 months from the date of the first disbursement. This loan is secured by transportation equipment under Movable Property Mortgage Agreement No. 14/2022/HĐBĐ/NHCT944-BCGLAND dated April 29, 2022.

12. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

	Opening balance		Closing balance	
	Value	Period	Value	Period
<i>Ordinary bonds</i>				
Short-term bonds	-		-	
Long-term bonds	2,500,000,000,000		2,500,000,000,000	
- Issued at face value	(1) 2,500,000,000,000	5 year	2,500,000,000,000	5 year
Total	2,500,000,000,000		2,500,000,000,000	

Note:

(1) Bonds issued by Tien Phong Securities Joint Stock Company as a depository agent. The bond code is BCLCH2124001, the amount of 25,000,000 bonds issued from 31/03/2021 is due on 31/03/2026. Par value: VND 100,000/bond. Type of bond: non-convertible bond, without warrants, with collateral.



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13. TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
a. Short-term	28,930,590,227	28,930,590,227	16,097,291,417	16,097,291,417
- Helios Service and Investment Joint Stock Company	17,450,178,457	17,450,178,457	8,254,422,316	8,254,422,316
- Tien Phong Securities Joint Stock Company	5,182,506,849	5,182,506,849	2,500,000,000	2,500,000,000
- Bamboo Capital Group Joint Stock Company	3,110,400,000	3,110,400,000	2,665,600,000	2,665,600,000
- Others	3,187,504,921	3,187,504,921	2,677,269,101	2,677,269,101
b. Long-term	-	-	-	-
c. Overdue debts	-	-	-	-
d. Trade payables to related parties	21,460,694,227	21,460,694,227	11,356,489,568	11,356,489,568
- Bamboo Capital Group Joint Stock Company	3,110,400,000	3,110,400,000	2,665,600,000	2,665,600,000
- Casa Marina Resort Travel Joint Stock Company	219,629,167	219,629,167	206,566,167	206,566,167
- SHUAA Investment and Trading Joint Stock Company	181,028,273	181,028,273	48,045,273	48,045,273
- AAA Insurance Corporation	-	-	8,521,582	8,521,582
- Helios Service and Investment Joint Stock Company	17,450,178,457	17,450,178,457	8,254,422,316	8,254,422,316
- Construction Group Tracodi Joint Stock Company	493,333,330	493,333,330	173,333,330	173,333,330
- Vietnam Taxi Co. LTD	6,125,000	6,125,000	900	900
- Indochina Hoi An Beach Villas Company Limited	370,704,000	370,704,000	-	-

Note:

- Details of suppliers with payables accounting for 10% or more of total payables.

- From September 6, 2024, Industrial and Transport Development Investment Joint Stock Company changed its name to Construction Group Tracodi Joint Stock Company.

14. PREPAYMENTS FROM CUSTOMERS

	Closing balance	Opening balance
a. Short-term	28,000,000,000	28,000,000,000
- Mr. Nguyen Hoang Phat	28,000,000,000	28,000,000,000

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15. TAXES AND PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the year	Deducted during the period	Payment during the year	Closing balance
a. Payables	13,498,095,586	75,429,648,073	2,741,439,443	15,673,506,812	70,512,797,404
- Value added tax	242,191,941	2,740,938,519	2,740,938,519	242,191,941	-
- Corporate income tax	13,011,839,630	70,307,428,322	500,924	13,011,839,630	70,306,927,398
- Personal income tax	244,064,015	2,381,281,232	-	2,419,475,241	205,870,006
- Other taxes	-	-	-	-	-
b. Phải thu	-	4,000,000	-	8,000,000	(4,000,000)
- Other taxes	-	4,000,000	-	8,000,000	(4,000,000)

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation too many types of transactions is susceptible to varying interpretation, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

16. ACCRUED EXPENSES

a. Short-term	Closing balance	Opening balance
- Loan interest, bond interest	10,868,669,884	22,925,580,822
- Fees for consulting, custody, and underwriting bonds	8,917,501,370	-
- Others	1,951,168,514	22,911,780,822
		13,800,000
b. Long-term	-	-
Total	10,868,669,884	22,925,580,822

17. OTHER PAYABLES

a. Short-term	Closing balance	Opening balance
- Assets surplus awaiting resolution	4,649,141,774	37,623,143,431
- Social insurance, Health insurance, Unemployment insurance	-	5,020,000
- Other payables	35,234,921	97,476,850
+ Con Bap Ecological Tourist Company Limited	4,613,906,853	37,520,646,581
+ Bamboo Capital Group Joint Stock Company	4,216,646,579	35,316,646,579
+ Others	397,260,274	-
	-	2,204,000,002
b. Long-term	-	-
- Other payables	-	10,000,000,000
+ Thanh Nguyen Energy Investment And Development Co., Ltd	-	10,000,000,000
	-	10,000,000,000
c. Overdue debts	-	-

18. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Undistributed profits	Total
As at 01/01/2023	4,600,000,000,000	148,984,044,705	4,748,984,044,705
- Dividend paid in shares	-	-	-
- Dividend distribution	-	-	-
- Profits in previous year	-	43,781,072,585	43,781,072,585
As at 31/12/2023	4,600,000,000,000	192,765,117,290	4,792,765,117,290
As at 01/01/2024	4,600,000,000,000	192,765,117,290	4,792,765,117,290
- Increase during the year	-	-	-
- Dividend distribution	137,999,130,000	(137,999,130,000)	-
- Profits in current year	-	273,839,871,436	273,839,871,436
As at 31/12/2024	4,737,999,130,000	328,605,858,726	5,066,604,988,726

18. OWNER'S EQUITY (Continued)

	<i>Closing balance</i>	<i>Opening balance</i>
<i>b. Contributed capital</i>		
- Bamboo Capital Group Joint Stock Company	2,942,092,000,000	2,856,400,000,000
- Others	1,795,907,130,000	1,743,600,000,000
Total	4,737,999,130,000	4,600,000,000,000
<i>c. Capital transactions with owners and distribution of dividends or profits</i>		
	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
<i>- Owner's invested equity</i>		
+ Opening capital	4,600,000,000,000	4,600,000,000,000
+ Increase during the year	137,999,130,000	-
+ Decrease during the year	-	-
+ Closing capital	4,737,999,130,000	4,600,000,000,000
<i>- Dividends or distributed profits</i>	137,999,130,000	-
<i>d. Shares</i>		
	<i>Closing balance</i>	<i>Opening balance</i>
- Number of shares registered for issuance	473,799,913	460,000,000
- Number of shares sold to public market	473,799,913	460,000,000
+ <i>Common shares</i>	473,799,913	460,000,000
- Number of shares outstanding	473,799,913	460,000,000
+ <i>Common shares</i>	473,799,913	460,000,000

(*) *Par value of shares outstanding: VND 10,000/share.*

VI. NOTES TO THE SEPARATE INCOME STATEMENTS

Đơn vị tính: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
a. Revenue	8,706,481,481	8,475,000,000
- Revenue from services	8,706,481,481	8,475,000,000
b. Revenue from related parties	7,575,000,000	7,575,000,000
- Indochina Hoi An Beach Villas Company Limited	3,000,000,000	3,000,000,000
- BCG Vinh Long Joint Stock Company	75,000,000	75,000,000
- Gia Khang Service and Trading Investment Joint Stock Company	4,500,000,000	4,500,000,000

2. COST OF SALES

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Cost of services	5,282,860,829	5,060,198,642
Total	5,282,860,829	5,060,198,642

3. FINANCIAL INCOME

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Interests of deposits or loans	647,287,323	1,108,910,205
- Interest from BCC	168,192,349,052	131,023,119,452
- Profit from capital transfer	-	28,000,000,000
Total	168,839,636,375	160,132,029,657

4. FINANCIAL EXPENSES

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Interest expenses on loans and bonds	69,817,049,993	74,008,514,914
- Interest expense from BCC	-	277,764,384
- Reversal of provision for financial investments.	(137,292,538,804)	(97,911,472,067)
- Provision for financial investments	31,875,759,084	100,325,728,319
- Costs of issuing and managing bonds	136,986,301	25,835,447,489
Total	(35,462,743,426)	102,535,983,039

5. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
a. Selling expenses incurred during the year	16,062,706,980	28,274,085,931
b. General and administration expenses incurred during the year	6,338,558,773	6,245,383,369
- Staff costs	195,737,445	175,172,859
- Costs of managed materials	222,768,290	242,140,317
- Office supplies	498,688,425	498,001,758
- Depreciation expenses	15,897,775	10,621,048
- Taxes, fees and charges	7,170,942,721	20,212,638,038
- Outside service expenses	1,620,113,551	890,128,542
- Other expenses		

6. OTHER EXPENSES

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Tax penalty fees	1,027,614	1,091,111,636
- Others	770,396,182	468,819,174
Total	771,423,796	1,559,930,810

7. COSTS OF OPERATION BY FACTOR

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Raw materials cost	195,737,445	175,172,859
- Staff costs	10,217,419,602	9,898,090,011
- Depreciation expenses	498,688,425	501,493,758
- Outside service expenses	8,574,942,721	21,653,987,038
- Other expenses	1,858,779,616	1,142,889,907
Total	21,345,567,809	33,371,633,573

8. CURRENT CORPORATE INCOME TAX EXPENSES

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Total net profit before tax	190,891,869,677	31,176,831,235
- Adjust the profit before tax to determine corporate income tax	1,034,506,465	1,824,483,479
+ Increase adjustments	1,034,506,465	1,824,483,479
+ Decrease adjustments		
- Total profit to determine corporate income tax	191,926,376,142	33,001,314,714
+ Losses carried forward from previous years.		
- Total taxable income	191,926,376,142	33,001,314,714
- Current corporate income tax expenses	38,385,275,228	9,501,703,429
+ Corporate income tax	38,385,275,228	6,600,262,944
+ Additional corporate income tax liabilities.	-	2,901,440,485

VII. NOTES TO THE SEPARATE CASH FLOW STATEMENT**1. Non-cash transactions which affects on Cash Flow Statement**

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Issuance of stock dividends in 2023 from retained earnings	-	-

2. No cash which the company holds but unable to used: None.

3. Borrowing amount actually collected during the year

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Proceeds from borrowing under the loan contract	181,250,000,000	-
- Proceeds from issuing common bonds	-	-
Total	181,250,000,000	-

4. Cash actually paid for the loan principal during the year

	<i>Accumulated to the end of Quarter IV.2024</i>	<i>Accumulated to the end of Quarter IV.2023</i>
- Proceeds from borrowing under the loan contract	181,550,000,000	300,000,000
Total	181,550,000,000	300,000,000

VIII. OTHER INFORMATION**1. INFORMATION ABOUT RELATED PARTIES****a. Related parties**

Related party	Relationship
Bamboo Capital Group Joint Stock Company ("Bamboo Capital")	Parent company
Construction Group Tracodi Joint Stock Company (Former name: Industrial and Transport Development Investment Joint Stock Company)	Owner
Mr. Nguyen Thanh Hung	Owner
Ms. Huynh Thi Kim Tuyen	Co-managed by key personnel
Vxperia Trading Joint Stock Company	Subsidiary
Casa Marina Resort Travel Joint Stock Company	Subsidiary
Sao Sang Sai Gon Corporation	Subsidiary
Indochina Hoi An Beach Villas Company Limited	Subsidiary
Con Bap Ecological Tourist Company Limited	Subsidiary
Gia Khang Service and Trading Investment Joint Stock Con	Direct associate
BCG ECO Joint Stock Company	Direct associate
Phoenix Mountain.,LTD	Direct associate
AAA Insurance Corporation	Fellow subsidiary of Bamboo Capital
BCG Vinh Long Joint Stock Company	Fellow subsidiary of Bamboo Capital
Clean Energy Vision Development Joint Stock Company	Fellow subsidiary of Bamboo Capital
Thanh Nguyen Energy Investment And Development Co., Ltd	Fellow subsidiary of Bamboo Capital
Vietnam Taxi Co. LTD	Fellow subsidiary of Bamboo Capital
SHUAA Investment and Trading JSC	Same key management personnel
Helios Service and Investment JSC	Same key management personnel
My Khe Villas Resort Corporation	Same key management personnel
Thang Phuong Joint Stock Company	Same key management personnel
White Magnolia Joint Stock Company	Same key management personnel
Others	Legal representative of Bamboo Capital member company

b. The significant transactions with related parties

Related party	Transactions	Value
Bamboo Capital Group Joint Stock Company	Service revenue	2,160,000,000
	Loan	181,250,000,000
	Principal loan amount	181,250,000,000
	Loan interest	397,260,274
Indochina Hoi An Beach Villas Company Limited	Service revenue	3,000,000,000
	Purchase of services	642,827,780
Gia Khang Service and Trading Investment JSC	Service revenue	4,500,000,000
BCG Vinh Long Joint Stock Company	Service revenue	75,000,000
SHUAA Investment and Trading JSC	Purchase of services	57,959,866
Helios Service and Investment JSC	Purchase of services	3,322,504,462
AAA Insurance Corporation	Purchase of services	226,058,636
White Magnolia Joint Stock Company	Interest expense on BCC	31,380,821,918
Phoenix Mountain.,LTD	Interest expense on BCC	22,928,794,521
My Khe Villas Resort Corporation	Interest expense on BCC	16,091,215,890
Vietnam Taxi Co. LTD	Purchase of services	25,946,943
Thang Phuong Joint Stock Company	Interest expense on BCC	25,912,810,959
BCG ECO Joint Stock Company	Investing capital	5,200,000,000

Income of key management personnel of the Company

Name	Position	Value
Tan Bo Quan, Andy	Chairman	156,666,666
Huynh Thị Kim Tuyen	Deputy Chairwoman	9,999,999
Nguyen Tung Lam	Deputy Chairman	9,999,999
Nguyen Khanh Duy	Member	9,999,999
Le Thanh Tung	Member	9,999,999
Ng Wee Siong, Leonard	Independent member	7,500,000
Vu Xuan Chien	Independent member	6,666,666
Dong Hai Ha	Chief Supervisor	33,333,333
Nguyen Viet Cuong	Member	26,666,667
Hoang Quoc Trung	Member	6,666,666
Nguyen Thanh Hung	General Director	368,888,888
Ho Viet Thuy	Director Deputy General	130,555,555
Pham Huu Quoc	Director Deputy General	207,555,556
Pham Dai Nghia	Director Deputy General	355,560,636
Le Nong	Director Deputy General	240,586,668
Huynh Thi Thao	Chief accountant	250,626,890

c. Closing balances with related parties

Related party	Items	Value
Executive Board	Other short-term payments	-
Bamboo Capital Group Joint Stock Company	Other long-term receivables	420,000,000,000
	Other short-term payables	397,260,274
	Short-term payables to suppliers	3,110,400,000
Indochina Hoi An Beach Villas Company Limited	Short-term receivables from customer	7,195,000,000
	Short-term payables to suppliers	370,704,000
Casa Marina Resort Travel Joint Stock Company	Other short-term receivables	5,850,000,000
	Short-term payables to suppliers	219,629,167
Con Bap Ecological Tourist Company Limited	Accrued expenses	8,917,501,370
	Other short-term payables	4,216,646,579
BCG Vinh Long Joint Stock Company	Short-term receivables from customer	27,000,000
Gia Khang Service and Trading Investment Joint Stock Con	Short-term receivables from customer	7,300,000,000
SHUAA Investment and Trading JSC	Short-term payables to suppliers	181,028,273
Helios Service and Investment JSC	Short-term payables to suppliers	17,450,178,457
White Magnolia Joint Stock Company	Other short-term receivables	4,221,395,890
	Other long-term receivables	830,000,000,000
Thang Phuong Joint Stock Company	Other long-term receivables	196,000,000,000
My Khe Villas Resort Corporation	Other short-term receivables	33,051,004,108
	Other long-term receivables	472,890,000,000
Phoenix Mountain.,LTD	Other short-term receivables	35,931,976,577
	Other long-term receivables	606,450,000,000
Construction Group Tracodi Joint Stock Company	Short-term payables to suppliers	493,333,330
Vietnam Taxi Co. LTD	Short-term payables to suppliers	6,125,000
Nguyen Ho Nam	Long-term loans	4,560,000,000

2. COMPARATIVE FIGURES

The comparative figures are the figures from the Separate Financial Statements for the fiscal year ended December 31, 2023, which have been audited and reviewed by PwC Vietnam, and the Separate Financial Statements for the self-prepared Fourth Quarter 2023 accounting period.

3. INFORMATION SEGMENT REPORTING

Segment information is presented by geographic area and business sector of the Company. The segment reporting by geographic area and business sector is based on the Company's internal reporting structure and management.

The segment report results include items that are directly allocated to a segment as well as those that are allocated to segments on a reasonable basis. Unallocated items include assets, liabilities, finance income, finance costs, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

The Company presents its segment report by business type.

Items	Sales of goods	Provision of services	Total
Net sales	-	8,706,481,481	8,706,481,481
Cost of sales	-	5,282,860,829	5,282,860,829
Lợi nhuận thuần	-	3,423,620,652	3,423,620,652

4 EVENTS SINCE THE SEPARATE BALANCE SHEET DATE

No material events have occurred after the date of the financial statements that require adjustment or disclosure in these separate financial statements.

Preparer

Tran Thi Mai Huong

Chief Accountant

Huynh Thi Thao

Ho Chi Minh City, 24 January 2025

Director Deputy General



Pham Dai Nghia

