

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
(Formerly SCG Construction Joint Stock Company)
(Incorporated in the Socialist Republic of Vietnam)

CONSOLIDATED FINANCIAL STATEMENTS

For the Fourth Quarter of 2024

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CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	As at 31 Dec 2024	As at 1 Jan 2024
A. CURRENT ASSETS	100		7,815,189,868,917	5,204,688,282,497
I. Cash	110		78,072,128,418	117,352,433,699
1. Cash	111	4	78,072,128,418	117,352,433,699
II. Short-term receivables	130		7,017,821,869,371	4,742,266,077,013
1. Short-term trade receivables	131	5	2,846,453,370,349	1,474,207,164,441
2. Short-term advances to suppliers	132	6	3,748,580,476,543	2,287,848,536,862
3. Short-term loan receivables	135	7	298,545,000,000	534,175,000,000
4. Other short-term receivables	136	8	124,243,022,479	446,035,375,710
III. Inventories	140	9	704,078,508,075	316,254,076,424
1. Inventories	141		704,078,508,075	316,254,076,424
IV. Other short-term assets	150		15,217,363,053	28,815,695,361
1. Short-term prepayments	151	10	155,482,597	5,236,842
2. Value added tax deductibles	152		15,061,880,456	28,810,458,519
B. NON-CURRENT ASSETS	200		664,529,611,053	1,594,324,055,715
I. Long-term receivables	210		652,300,000,000	1,567,755,000,000
1. Long-term advances to suppliers	212	6	-	1,500,000,000,000
2. Long-term loans receivable	215	7	652,300,000,000	67,755,000,000
II. Fixed assets	220		5,840,132,788	7,740,823,943
1. Tangible fixed assets	221	11	5,597,728,503	7,173,619,654
- Cost	222		14,475,964,562	14,218,146,380
- Accumulated depreciation	223		(8,878,236,059)	(7,044,526,726)
2. Intangible assets	227	12	242,404,285	567,204,289
- Cost	228		1,824,000,000	1,824,000,000
- Accumulated amortisation	229		(1,581,595,715)	(1,256,795,711)
III. Long-term assets in progress	240		780,588,778	780,588,778
1. Construction in progress	242		780,588,778	780,588,778
IV. Other long-term assets	260		5,608,889,487	18,047,642,994
1. Long-term prepayments	261	10	5,436,008,658	17,874,762,165
2. Deferred tax assets	262		172,880,829	172,880,829
TOTAL ASSETS (270=100+200)	270		8,479,719,479,970	6,799,012,338,212

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

RESOURCES	Codes	Notes	As at 31 Dec 2024	As at 1 Jan 2024
C. LIABILITIES	300		7,160,352,582,795	5,637,793,476,282
I. Current liabilities	310		7,160,352,582,795	4,156,052,472,528
1. Short-term trade payables	311	13	1,054,835,640,841	675,954,675,858
2. Short-term advances from customers	312	14	765,633,908,653	227,701,241,234
3. Taxes and amounts payable to the	313	15	20,482,890,461	38,078,917,931
4. Payables to employees	314		25,896,033,385	15,620,433,623
5. Short-term accrued expenses	315	16	1,449,011,700,608	1,063,071,932,537
6. Other current payables	319	17	9,549,879,080	113,273,241,653
7. Short-term loans	320	18	3,834,942,529,767	2,022,289,331,328
8. Short-term provisions	321		-	62,698,364
II. Long-term liabilities	330		-	1,481,741,003,754
1. Long-term loans	338	19	-	1,481,741,003,754
D. EQUITY	400		1,319,366,897,175	1,161,218,861,930
I. Owner's equity	410	20	1,319,366,897,175	1,161,218,861,930
1. Owner's contributed capital	411		850,000,000,000	850,000,000,000
- Ordinary shares carrying voting rights	411a		850,000,000,000	850,000,000,000
1. Share premium	412		(149,600,000)	(149,600,000)
4. Retained earnings	421		456,247,392,204	298,647,895,718
- Retained earnings accumulated to the prior year end	421a		298,647,895,718	278,292,643,075
- Retained earnings of the current year	421b		157,599,496,486	20,355,252,643
3. Non-controlling interests	429		13,269,104,971	12,720,566,212
TOTAL RESOURCES (440=300+400)	440		8,479,719,479,970	6,799,012,338,212



Ngo Minh Doan
Preparer



Nguyen Dinh Duc
Chief Accountant



Bui Van Tu
Chief Executive Officer

22 Jan, 2025

CONSOLIDATED INCOME STATEMENT

For the fourth quarter of 2024 and the period from 01/01/2024 to 31/12/ 2024

Unit: VND

			The fourth quarter of 2024	The fourth quarter of 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Gross revenue from goods sold	01	21	1,308,983,420,703	301,513,814,721	2,705,064,519,164	793,597,911,306
2. Net revenue from goods sold (10=01-02)	10		1,308,983,420,703	301,513,814,721	2,705,064,519,164	793,597,911,306
3. Cost of sales	11	22	1,246,137,108,588	285,428,899,335	2,493,536,815,016	740,636,431,215
4. Gross profit from goods sold (20=10-11)	20		62,846,312,115	16,084,915,386	211,527,704,148	52,961,480,091
5. Financial income	21	24	84,419,502,246	114,814,815,125	380,441,028,292	477,459,510,531
6. Financial expenses	22	25	84,170,977,650	99,974,987,750	332,844,702,784	434,877,462,206
- In which: Interest expense	23		83,419,856,616	99,108,400,611	329,856,546,258	430,412,113,928
7. Selling expenses	25	26	-	136,074,797	17,334,000	233,545,989
8. General and administration expenses	26	26	28,015,327,582	18,093,505,344	77,713,032,562	66,617,510,378
9. Operating profit (30=20+(21-22)-(25+26))	30		35,079,509,129	12,695,162,620	181,393,663,094	28,692,472,049
10. Other income	31		118,710,923	619,287,642	1,341,629,864	933,765,781
11. Other expenses	32		558,137,370	2,659,597,501	4,455,807,316	4,959,698,775
12. Losses from other activities	40		(439,426,447)	(2,040,309,859)	(3,114,177,452)	(4,025,932,994)
13. Accounting profit before tax (50=30+40)	50		34,640,082,682	10,654,852,761	178,279,485,642	24,666,539,055
14. Current corporate income tax expense	51	27	5,518,186,467	3,139,032,232	20,131,450,397	3,553,010,102
15. Net profit after corporate income tax (60=50-51+52)	60		29,121,896,215	7,515,820,529	158,148,035,245	21,113,528,953
<i>In which:</i>						
<i>Net profit after corporate income tax of the parent company</i>			28,483,674,322	6,993,796,012	157,599,496,486	20,355,252,643
<i>Net profit after corporate income tax of the non-controlling shareholders</i>			638,221,893	522,024,517	548,538,759	758,276,310
18. Basic earnings per share	70	28	335	82	1,854	239

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Ngo Minh Doan
Preparer

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Nguyen Dinh Duc
Chief Accountant



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Bui Van Tu
Chief Executive Officer

22 Jan 2025

CONSOLIDATED CASH FLOW STATEMENT
For the period from 01/01/2024 to 31/12/2024

Unit: VND

ITEMS	Codes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	178.279.485.642	24.666.539.055
2. Adjustments for:			
Depreciation of fixed assets	02	2.158.509.337	2.347.748.205
Provisions	03	(62.698.364)	-
Gain from investing activities	05	(380.441.028.292)	(477.459.510.531)
Interest expense	06	329.856.546.258	431.312.652.206
3. Operating profit/(loss) before movements in working capital	08	129.790.814.581	(19.132.571.065)
Changes in receivables	09	(1.258.715.737.929)	626.083.825.712
Changes in inventories	10	(387.824.431.651)	(43.551.417.561)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	1.250.562.556.995	(680.426.079.158)
Changes in prepaid expenses	12	12.288.507.752	10.746.421.235
Interest paid	14	(376.165.800.958)	(395.410.372.294)
Corporate income tax paid	15	(31.917.959.974)	(29.169.085.771)
Net cash used in operating activities	20	(661.982.051.184)	(530.859.278.902)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(257.818.182)	(161.627.273)
2. Cash outflow for lending, buying debt instruments of other entities	23	(655.300.000.000)	(603.347.881.000)
3. Cash recovered from lending, selling debt instruments of other entities	24	441.557.881.000	995.813.000.000
4. Interest earned, dividends and profits received	27	506.546.670.926	309.282.363.719
Net cash generated by investing activities	30	292.546.733.744	701.585.855.446
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	695.571.527.296	-
2. Repayment of borrowings	34	(365.416.515.137)	(82.846.714.391)
Net cash generated by/(used in) financing activities	40	330.155.012.159	(82.846.714.391)
Net (decrease)/increase in cash (50=20+30+40)	50	(39.280.305.281)	87.879.862.153
Cash at the beginning of the year	60	117.352.433.699	29.472.571.546
Cash at the end of the year (70=50+60)	70	78.072.128.418	117.352.433.699



Ngo Minh Doan
Preparer



Nguyen Dinh Duc
Chief Accountant



Bui Van Tu
Chief Executive Officer

22 Jan, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

1. GENERAL INFORMATION

Structure of ownership

SCG Construction Group Joint Stock Company (the "Company") was established as a joint stock company under the first Enterprise Registration Certificate No. 0108704763 dated 17 April 2019 issued by the Hanoi Authority for Planning and Investment with the 8th amendment dated 04 January 2023.

According to Decision No. 515/QD-SGDHN dated 30 September 2021, the Company was approved by the Hanoi Stock Exchange to register for trading at the Hanoi Stock Exchange.

The number of employees as at 31 December 2024 was 573 (as at 31 December 2023: 388).

Operating activities

The Company's principal activities include:

- Construction of houses of all kinds;
- Construction of railway, road, electrical works, water supply and drainage works, telecommunication works, communication, water works, mining, processing, manufacturing and other civil engineering works;
- Dismantling, preparing the ground, installation of electrical systems, water supply and drainage, heating and air conditioning and other construction systems;
- Construction work completion;
- Other specialized construction activities;
- Wholesales of construction materials and other installation equipment;
- Real estate business, land use rights owned, used or rented;
- Consulting, brokerage, real estate auction, land use right auction;
- Management consulting activities;
- Specialized design activities;
- General support services;
- House cleaning;
- Landscape care and maintenance services;
- General and office administrative services.

Normal production and business cycle

For construction and equipment installation activities, the production and business cycle is usually based on the construction time of the works /project.

For the remaining business activities, the normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

As at 31 December 2024, the Company has 1 representative office in Ho Chi Minh City and 2 subsidiaries.

The subsidiaries of the Company include:

<u>Name of subsidiaries</u>	<u>Place of incorporation and operation</u>	<u>Proportion of ownership rate</u>	<u>Proportion of voting power held</u>	<u>Principal activities</u>
Sunshine - Design Joint Stock Company	9th Floor, Sunshine Center Building, 16 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam	95%	95%	Architectural design, consulting
S-Decoro Joint Stock Company	3rd Floor, Sunshine Center Building, 16 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam	90%	90%	Architectural activities and related technical consulting; commercial activities

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

The consolidated financial statements are prepared on the basis of the consolidation of the Company's consolidated financial statements and the Company's subsidiaries financial statements.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

This consolidated financial report is prepared for the fourth quarter of 2024.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) for quarter 4 year 2024. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to the consolidated profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities, and contingent liabilities recognized.

Cash

Cash comprises cash on hand and bank demand deposits.

Financial investments

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue on the basis of assessing the ability to collect receivables, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are recorded using the perpetual inventory method and stated at the lower of cost and net realisable value.

For construction activity, cost of inventory includes direct raw material cost, direct labor cost and production overheads, if any, to bring the inventories to their present location and condition.

For trading activity, cost comprises cost of purchases and other directly attributable expenses.

The cost of inventory is determined by the specific method according to each unfinished project or unrecorded revenue. Net realisable value represents the estimated revenue less all estimated costs to completion.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Cost of production in progress in the inventory balance represents costs of works that are in progress, unfinished by the end of the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	6
Machinery and equipment	3 - 10
Motor vehicles	6 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim consolidated income statement.

Intangible assets and amortisation

Intangible assets represent accounting software that is stated at cost less accumulated amortisation. Intangible assets are amortised using the straight-line method over their estimated useful lives.

Operating lease

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods.

Prepayments mainly include office rental fee, costs of tools and equipment for construction, office renovation and repair costs, other tools and equipment costs which are amortized to the project value for a period not exceeding the expected project implementation period, and other costs arising in the course of production and business activities of the Company and its subsidiaries which are expected to bring future economic benefits to the Company and its subsidiaries. These expenditures have been capitalized as prepayments and are allocated in the interim consolidated income statement using the straight-line method in accordance with the prevailing accounting regulations.

Straight bond issued

Bonds are issued as long-term borrowings.

Carrying value of straight bonds is recorded on net basis, equal to bonds' nominal amount less (-) Bond discount plus (+) Bond premium.

Costs relating to the issue of bonds are amortised over the lives of the bonds using straight-line method and are recorded in the financial expenses. Costs relating to the issue of bonds are initially recorded as a decrease in the principal of bonds.

Revenue recognition

Construction contract

Construction contract revenue and costs are recognised as follows:

The outcome of a construction contract can be estimated reliably and is accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity accepted by the customers in the period.

Revenue from sale of goods and service rendered

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company and its subsidiaries has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company and its subsidiaries retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company and its subsidiaries; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is

attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the consolidated balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the interim consolidated balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest from advance of construction contracts, bank, loan and bonds interest income are accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Other investment income is recognised when the Company's right to receive payment has been established.

Borrowing costs

Borrowing costs are recognised in the interim income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs" and Circular No. 200/2014/TT-BTC dated 22 December 2014 on guidelines for accounting regime for enterprises. Accordingly, borrowing costs to serve the construction of works and assets for customers, including the case of separate loans which are not capitalized into the value of construction works. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to interim consolidated profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH

	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
Cash on hand	1,560,654,389	19,041,902,224
Bank demand deposits	76,511,474,029	98,310,531,475
	<u>78,072,128,418</u>	<u>117,352,433,699</u>

5. SHORT-TERM TRADE RECEIVABLES

	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
a. Short-term trade receivables		
Sunshine Saigon Group Joint Stock Company	973,152,892,612	992,317,059,113
Thanh Do Construction and Development Investment Joint Stock Company	-	211,016,613,420
JH Company Limited	516,965,499,945	-
An Hung Real Estate Trading and Services Company Limited	683,794,591,894	83,714,477,363
Other	672,540,385,898	187,159,014,545
	<u>2,846,453,370,349</u>	<u>1,474,207,164,441</u>

In which:

b. Receivables from major related parties (Details stated in Note 28)	<u>1,111,869,333,977</u>	<u>1,053,152,687,223</u>
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6. ADVANCES TO SUPPLIERS

	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
a. Short-term advance to suppliers		
V-Pro Construction Joint Stock Company	607,187,000,000	-
Northern Infrastructure Investment and Construction Company Limited	500,000,000,000	-
Vietnam Real Estate Investment and Construction Joint Stock Company	426,200,000,000	426,200,000,000
S - Vietnam Real Estate Business Joint Stock Company	39,290,757,238	179,056,149,590
Kinh Bac Real Estate Business Joint Stock Company	641,714,607,885	959,700,000,000
Dai Hung Thinh Real Estate Investment Joint Stock Company	380,000,000,000	380,000,000,000
Viethome House Company Limited	392,813,000,000	-
Other	761,375,111,420	342,892,387,272
	<u>3,748,580,476,543</u>	<u>2,287,848,536,862</u>
In which:		
Short-term advance to major related parties (Details stated in Note 28)	<u>644,637,036,143</u>	<u>962,489,335,134</u>
b. Long-term advance payments to sellers		
V-Pro Construction Joint Stock Company	-	607,187,000,000
Northern Infrastructure Investment and Construction Company Limited	-	500,000,000,000
Hoang An Construction Investment and Trading Company Limited	-	392,813,000,000
	<u>-</u>	<u>1,500,000,000,000</u>

7. LOAN RECEIVABLES

	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
a. Short-term loan receivables		
DAT Construction Investment Joint Stock Company	-	166,000,000,000
Viethome House Company Limited (i)	61,545,000,000	131,175,000,000
An Hung Real Estate Trading and Services Company Limited (ii)	162,000,000,000	162,000,000,000
Duc Tu Real Estate Company Limited (iii)	75,000,000,000	75,000,000,000
	<u>298,545,000,000</u>	<u>534,175,000,000</u>
b. Long-term loan receivables		
Truong Minh Construction and Development Company Limited (iv)	292,300,000,000	-
Hanoi Lighting Technology Limited Liability Company (v)	200,000,000,000	-
Dai Phat Real Estate Investment and Business Limited Liability Company (vi)	160,000,000,000	-
Viethome House Company Limited (i)	-	67,755,000,000
	<u>652,300,000,000</u>	<u>67,755,000,000</u>

- (i) Represents an unsecured loan from S-Decoro Joint Stock Company - a subsidiary of the Company to Viethome House Company Limited according to Loan Contract No. 01.2022/HDVV/SDECORO-VH dated 01 July 2022 and the Contract Appendix No. 01 to serve the borrower's business demand, the term loan interest rate is 8%/year with the term extended to 18 months from 14 July 2023, so the loan will be expired on 15 January 2025. The overdue interest rate on both of these loans is 150% of the current loan interest rate. The loan interest is paid along with the loan principal at the end of the loan term or the date of early contract termination, depending on the case.
- (ii) Represents an unsecured loan to An Hung Real Estate Trading and Services Company Limited under the Loan Contract No. 2510/2023/HDCV/SCG-ANHUNG dated 25 October 2023 to serve the borrower's business demand, with a loan interest rate of 9%/ year, the overdue interest rate is 150% of the current loan interest rate and the loan term is 12 months from the first disbursement date (25 October 2023). Loan interest is paid together with the principal at the end of the loan term or the date of early contract termination, as appropriate.
- (iii) Represents an an unsecured loan to Duc Tu Real Estate Company Limited under the Loan Contract No. 0104/2023/HDCV/SCG-DT dated 01 April 2023, interest rate 12%/year to serve the borrower's business demand, overdue loan interest rate is 150% of the loan interest rate for the term and the loan term is 12 months from the first disbursement date (03 April 2023). Loan interest is paid together with the principal at the end of the loan term or the date of early contract termination, as appropriate.
- (iii) Represents an unsecured loan to Truong Minh Construction and Development Company Limited under the Loan Contract No. 3101/2024/HDCV/SCG-TM dated 31 January 2024 to serve the borrower's business demand, interest rate 9%/year fixed for 12 months, overdue loan interest rate is 150% of the loan interest rate for the term and the loan term is 24 months from the first disbursement date (31 January 2024). Loan interest is paid together with the principal at the end of the loan term or the date of early contract termination, as appropriate.
- (iv) Represents the unsecured loan to Hanoi Lighting Technology Co., Ltd. under Loan Agreement No. 0107/2024/HĐCV/SCG-CSHN dated July 1, 2024, with an interest rate rate of 9%/ year , the overdue interest rate equal to 150% of the current loan interest rate and the loan term is 24 months from the first disbursement date (01 July, 2024). Loan interest is paid together with the principal at the end of the loan term or on the date of early contract termination, as appropriate..
- (v) Represents the unsecured loan to Dai Phat Real Estate Investment and Business Co., Ltd. under Loan Agreement No. 0307/2024/HĐCV/SCG-DAIPHAT dated July 3, 2024, with an interest rate 9%/year, the overdue interest rate equal to 150% of the current loan interest and the loan term is 24 months from the first disbursement date (03 July, 2024). Loan interest is paid together with the principal at the end of the loan term or on the date of early contract termination, as appropriate.

8. OTHER SHORT-TERM RECEIVABLES

	As at 31 Dec 2024	As at 1 Jan 2024
	VND	VND
a. Other short-term receivables		
Accrued interest	118,212,883,520	284,131,854,486
- Loan interest	74,561,560,326	78,965,827,179
- Advance interest on construction contracts	43,651,323,194	205,166,027,307
Other receivables from sale of bond investments	-	137,580,305,000
Deposit	-	20,662,600,000
Advances for officials and employees	3,909,528,230	2,244,851,612
Other receivables	2,120,610,729	1,415,764,612
	124,243,022,479	446,035,375,710
In which:		
b. Other short-term receivables from major related parties	24,317,613,604	149,578,511,445
(Details stated in Note 28)		

9. INVENTORIES

	As at 31 Dec 2024		As at 1 Jan 2024	
	Cost	Provision	Cost	Provision
Work in progress (i)	686,686,173,069	-	293,987,604,914	-
Merchandise	17,392,335,006	-	22,266,471,510	-
	704,078,508,075	-	316,254,076,424	-

(i) Work in progress represents the cost of works under construction. Details of work in progress according to the construction are as follows:

	As at 31 Dec 2024	As at 1 Jan 2024
	VND	VND
Sunshine Crystal River - CT01 Project	142,710,186,892	129,578,870,589
Dan Phuong Project (Noble Capital Thang Long)	76,399,851,634	209,765,908
Royal Capital Project	67,075,996,177	-
Phu Thuan High-rise Residential Area (E2) Project	17,930,621,672	26,926,654,869
Sunshine Empire Project	56,577,481,395	3,530,917,355
Others	325,992,035,299	133,741,396,193
	686,686,173,069	293,987,604,914

10. LONG-TERM PREPAYMENTS

	As at 31 Dec 2024	As at 1 Jan 2024
	VND	VND
a. Short term		
Other tools, equipments	155,482,597	5,236,842
	<u>155,482,597</u>	<u>5,236,842</u>
b. Long term		
Office rental fee	-	11,704,000,000
Tools, equipments for construction	4,800,836,549	4,724,365,262
Office renovation and repair expenses	-	864,046,266
Other tools, equipments	635,172,109	582,350,637
	<u>5,436,008,658</u>	<u>17,874,762,165</u>

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Total
	VND	VND	VND	VND
COST				
Opening balance	416,000,000	7,749,991,835	6,052,154,545	14,218,146,380
Additions in the period	-	257,818,182	-	257,818,182
Reclassification	-	(100,054,546)	100,054,546	-
Closing balance	<u>416,000,000</u>	<u>7,907,755,471</u>	<u>6,152,209,091</u>	<u>14,475,964,562</u>
ACCUMULATED DEPRECIATION				
Opening balance	279,569,903	4,357,960,898	2,406,995,925	7,044,526,726
Charge for the period	69,333,336	1,125,926,917	638,449,080	1,833,709,333
Reclassification	-	(40,613,540)	40,613,540	-
Closing balance	<u>348,903,239</u>	<u>5,443,274,275</u>	<u>3,086,058,545</u>	<u>8,878,236,059</u>
NET BOOK VALUE				
Opening balance	<u>136,430,097</u>	<u>3,392,030,937</u>	<u>3,645,158,620</u>	<u>7,173,619,654</u>
Closing balance	<u>67,096,761</u>	<u>2,464,481,196</u>	<u>3,066,150,546</u>	<u>5,597,728,503</u>

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Website VND
COST	
Opening balance	1,824,000,000
Closing balance	1,824,000,000
ACCUMULATED AMORTISATION	
Opening balance	1,256,795,711
Charge for the year	324,800,004
Closing balance	1,581,595,715
NET BOOK VALUE	
Opening balance	567,204,289
Closing balance	242,404,285

13. SHORT-TERM TRADE PAYABLES

	As at 31 Dec 2024		As at 1 Jan 2024	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
a. Short-term trade payables				
Fountech Joint Stock Company	16,648,437,454	16,648,437,454	46,087,093,981	46,087,093,981
S-Manpower Trading Company Limited	229,815,835,444	229,815,835,444	60,500,956,133	60,500,956,133
Others	808,371,367,943	808,371,367,943	569,366,625,744	569,366,625,744
	1,054,835,640,841	1,054,835,640,841	675,954,675,858	675,954,675,858
In which:				
b. Short-term trade payables to major related parties (Details stated in Note 29)	31,635,314,640	31,635,314,640	62,755,060,816	62,755,060,816

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	As at 31 Dec 2024		As at 1 Jan 2024	
		VND		VND
a. Short-term Advances from customers				
Sunshine E&C Construction Joint Stock Company		9,362,316,646		14,838,154,076
S-HOMES Real Estate Investment and Business Joint Stock Company		52,235,893,802		49,155,702,142
Truong Giang Constructuin Architecture Company limited		473,150,000,000		-
S-Manpower Trading Company Limited		-		40,636,155,531
Sunrise Investment and Construction Joint Stock Company		-		95,900,000,000
Others		230,885,698,205		27,171,229,485
		765,633,908,653		227,701,241,234
In which:				
b. Short-term advances from customers from major related parties (Details stated in Note 29)		536,647,840,303		65,949,247,846

15. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	As at 1 Jan 2024	Payable during the year	Paid/Offets during the year	As at 31 Dec 2024
	VND	VND	VND	VND
Value added tax	2,760,817,144	264,659,210,054	265,833,610,135	1,586,417,063
VAT must be paid on imported goods	-	106,366,976	106,366,976	-
Import and export tax	-	52,548,387	52,548,387	-
Corporate income tax	28,983,190,200	20,131,450,397	31,917,959,974	17,196,680,623
Personal income tax	2,066,891,640	7,232,516,287	7,599,615,152	1,699,792,775
Other taxes, fees and duties	4,268,018,948	3,902,021,486	8,170,040,434	-
	38,078,917,931	296,084,113,587	313,680,141,058	20,482,890,461

16. SHORT-TERM ACCRUED EXPENSES

	As at 31 Dec 2024	As at 1 Jan 2024
	VND	VND
Accrual for construction works (i)	1,449,011,700,608	1,063,071,932,537
In which:		
Phuc Tho Sunshine Heritage Project	200,313,000,000	180,000,000,000
Phu Thuan High-rise Residential Area (E2)	-	41,500,000,000
Hon Rom Hill luxury villa and resort Project	130,000,000,000	130,000,000,000
E2 Diaphragm wall piles Project	133,000,000,000	133,000,000,000
Sunshine Green Iconic Project	137,823,000,000	110,000,000,000
Accrued expense for other projects, works	847,875,700,608	468,571,932,537
	1,449,011,700,608	1,063,071,932,537

- (i) The accrued expenses for construction projects refer to the provision for costs incurred corresponding to the work items and project components that have been inspected and accepted during the period.

17. OTHER CURRENT PAYABLES

	As at 31 Dec 2024	As at 1 Jan 2024
	VND	VND
a. Oher current payables		
Interest payables	7,700,858,823	54,010,113,523
Guarantee payables	-	55,000,000,000
Other payables	1,849,020,257	4,263,128,130
	9,549,879,080	113,273,241,653
In which:		
b. Other current payables to major related parties (Details stated in Note 29)	-	2,247,029,815

18. SHORT-TERM LOANS

	As at 1 Jan 2024		During the period		As at 31 Dec 2024	
	VND	VND	VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a. Short-term loans						
Vietnam Prosperity Joint Stock Commercial Bank (i)	1,765,400,000,000	1,765,400,000,000	-	260,000,000	1,765,140,000,000	1,765,140,000,000
Kien Long Commercial Joint Stock Bank - Hanoi Branch (ii)	-	-	587,304,343,487	-	587,304,343,487	587,304,343,487
ASIA Investment and Construction Consulting Joint Stock Company (iii)	-	-	108,267,183,809	108,267,183,809	-	-
	1,765,400,000,000	1,765,400,000,000	695,571,527,296	108,527,183,809	2,352,444,343,487	2,352,444,343,487
b. Long-term loans due to pay						
Saigon-Hanoi Commercial Joint Stock Bank	256,889,331,328	256,889,331,328	-	256,889,331,328	-	-
Bond issued	-	-	1,482,498,186,280	-	1,482,498,186,280	1,482,498,186,280
Bond issued at par value	-	-	1,483,253,300,000	-	1,483,253,300,000	1,483,253,300,000
Bond issuance expenses	-	-	(755,113,720)	-	(755,113,720)	(755,113,720)
	256,889,331,328	256,889,331,328	1,482,498,186,280	256,889,331,328	1,482,498,186,280	1,482,498,186,280
Total	2,022,289,331,328	2,022,289,331,328	2,178,069,713,576	365,416,515,137	3,834,942,529,767	3,834,942,529,767

(i) Represents the loan of Vietnam Prosperity Commercial Joint Stock Bank under the credit limit contract No. 2022/HDHM/VPB-SCG dated 24 September 2022, the credit limit is VND 2,000,000,000. The purpose is to supplement working capital serving construction activities of civil, traffic, and industrial works. The loan term and interest rate are specified in the Debt Acceptance Agreement, the loan term of each loan does not exceed 12 months from the first disbursement date which is 24 September 2022. According to the Contract Appendix dated 02 June 2023, the loan is extended for additional 12 months from the first payment due date which is 25 September 2023. The loan is secured by the following mortgage contracts

- Mortgage contract of property rights No. TT/QTS/HDTC/SCG-VPB dated 23 September 2022 between Thu Thiem Real Estate Trading and Investment Company Limited (the Mortgagor), Vietnam Prosperity Commercial Joint Stock Bank - Ben Thanh branch (the Mortgagee) and the Company (the Secured Party). Collateral is all property rights owned by the mortgagor arising from the contract of sale/transfer of real estate. Real estate is the land lot at 92 Nguyen Huu Canh, ward 22, Binh Thanh district, Ho Chi Minh city and assets attached to the land.

**SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

- Mortgage Agreement No. 2022/CP/HDTC/SCG-VPB dated 24 September 2022, between Mr. Do Anh Tuan (the Mortgagor), VPBank (the Mortgagee), and the Company (the Secured Party). The collateral is all securities owned by the mortgagor in Sunshine Group Joint Stock Company (formerly known as Real Tech Group Joint Stock Company), totaling 35,000,000 shares.
 - Debt Mortgage contract No. 2022/HDTC/SCG-EC dated 24 September 2022 between the Company (the Mortgagor) and Vietnam Prosperity Commercial Joint Stock Bank (the Mortgagee), the collateral is Debt collection rights under the Consulting and Construction Contract No. 332/HDTC/E&C-SCG dated 02 July 2019 and Appendix 02 dated 05 September 2022 and other attached appendices (if any).
 - Mortgage Agreement No. NTTV/HDTC/SCG-VPB dated 06 February 2023, by Mrs. Nguyen Thi Thu Van and her husband, Mr. Dinh Huu Thanh (the Mortgagors), and VPBank (the Mortgagee). The collateral is all securities owned by the mortgagors in Sunshine Homes Development Joint Stock Company, totaling 9,000,000 shares.
 - Mortgage Agreement No. HKT/HDTC/SCG-VPB dated 06 February 2023, by Mr. Hoang Khac Tan and his wife, Mrs. Vu Thi Hue (the Mortgagors), and VPBank (the Mortgagee). The collateral is all securities owned by the mortgagors in Sunshine Homes Development Joint Stock Company, totaling 1,000,000 shares.
 - Mortgage Agreement No. NDB/HDTC/SCG-VPB dated 06 February 2023, by Mr. Ngo Duy Dong and his wife, Mrs. Le Thi Ha (the Mortgagors), and VPBank (the Mortgagee). The collateral is all securities owned by the mortgagors in Sunshine Group Joint Stock Company (formerly known as Real Tech Group Joint Stock Company), totaling 2,634,220 shares.
- (ii) Represents the short-term loan from Kien Long Commercial Joint Stock Bank – Hanoi Branch under the credit limit contract No. 319/24/HĐTD dated September 13, 2024, the credit limit of VND 360,000,000,000 and the amended and supplemented credit limit contract No. 319/24/HĐTD-02 dated November 18, 2024, the credit limit is 1,000,000,000,000 VND. The purpose of the credit is to supplement working capital for construction activities in civil, transportation, and industrial works. The loan term and interest rate are specified in the Debt Acceptance Agreement, the loan term of each loan does not exceed 12 months from the first disbursement date which is September 23, 2024. The loan is secured by the following collateral agreements:
- Mortgage Contract for Property Rights No. 104/24/HĐTC dated September 13, 2024, between Thuan Phu Lang Co Development Investment Joint Stock Company (Mortgagor), Kien Long Commercial Joint Stock Bank – Hanoi Branch (Mortgagee), and the Company (Secured Party). The collateral is the property rights arising from the development, operation, and business activities of the "17,400 m² beachfront hotel area" within the Lang Co Resort and Golf Course Investment Project in Loc Vinh Commune, Phu Loc District, Thua Thien Hue Province, as per the investment registration certificate No. 7475206665 issued by the Thua Thien Hue Provincial Economic and Industrial Zone Management Board.
- (iii) Represents the unsecured short-term loan under loan agreement No. 2906/2024/HĐCV/SCG-ASIA dated 29 June 2024 between ASIA Investment and Construct Consulting Joint Stock Company and the Company, for the purpose of serving business needs. The loan term is 12 months from the first disbursement date (29 June 2024). The interest rate in term is 8%/year, the overdue interest rate is 150% of the interest rate in term. Interest is paid with the principal upon the expiration of the loan agreement or other agreement between the two parties (if any). As of 31 December 2024, the loan has been fully settled

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

19. LONG-TERM LOANS

	As at 1 Jan 2024		During the period		As at 31 Dec 2024	
	VND	VND	VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a. Long-term borrowing						
Saigon-Hanoi Commercial Joint Stock Bank	256,889,345,719	256,889,345,719	-	256,889,345,719	-	-
	256,889,345,719	256,889,345,719	-	256,889,345,719	-	-
b. Bond issued						
- Bond issued at par value (i)	1,483,253,300,000	1,483,253,300,000	-	-	1,483,253,300,000	1,483,253,300,000
- Bond issuance expenses	(1,512,296,246)	(1,512,296,246)	-	(757,182,526)	(755,113,720)	(755,113,720)
	1,481,741,003,754	1,481,741,003,754	-	(757,182,526)	1,482,498,186,280	1,482,498,186,280
Total	1,738,630,349,473	1,738,630,349,473	-	256,132,163,193	1,482,498,186,280	1,482,498,186,280
In which:						
Amount payable within 12 months	256,889,331,328	256,889,331,328	-	-	1,482,498,186,280	1,482,498,186,280
Principal amount to be paid	256,889,331,328	256,889,331,328	-	-	1,482,498,186,280	1,482,498,186,280
Bond issuance expenses	-	-	-	-	-	-
Amount payable after 12 months	1,481,741,003,754	1,483,253,300,000	-	-	-	-
Principal amount to be paid	1,483,253,300,000	1,483,253,300,000	-	1,483,253,300,000	-	-
Bond issuance expenses	(1,512,296,246)	-	-	(1,512,296,246)	-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- (i) Represents the amount of bonds issued to the bond issuer, bond depository agent - SmartMind Securities Joint Stock Company - a related party of the Company for the purpose of increasing the size of working capital and/or implementing investment programs and projects. The bond is guaranteed to be paid by the value of shares in Sunshine Homes Joint Stock Company owned by individuals and legal entities who are related parties of the Company. The bond has an interest rate of 11% in the first four interest periods, the interest rate of the following periods is the sum of 4% and the reference interest rate agreed in the bond purchase contract. The term of the bond is 36 months (from 31 December 2020 to 31 December 2023). According to Resolution of the Board of Directors No. 19/2023/SCG/NQ-HĐQT dated 09 June 2023, based on the provisions of Decree No. 08/2023/ND-CP issued by the Government on 05 March 2023, the Board of Directors approved the adjustment of the term/maturity date of bonds issued privately by the Company in 2020. The adjustment was approved by the bond owner (represented by SIPT Company Limited) on 09 June 2023. After adjustment, the bond's term is 60 months and the maturity date is 31 December 2025. Interest is paid every 3 months.

As at 31 December 2024, KS Group Joint Stock Company - a related party of the Company holds a total par value of bonds of VND 53,403,600,000 (Note 29).

20. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND
For the financial year ended 31 December 2023					
At 01 Jan 2023	850,000,000,000	(149,600,000)	278,292,643,075	11,962,289,902	1,140,105,332,977
Profit for the year	-	-	20,355,252,643	758,276,310	21,113,528,953
At 31 Dec 2023	850,000,000,000	(149,600,000)	298,647,895,718	12,720,566,212	1,161,218,861,930
For the financial year ended 31 December 2024					
At 01 Jan 2024	850,000,000,000	(149,600,000)	298,647,895,718	12,720,566,212	1,161,218,861,930
Profit for the period	-	-	157,599,496,486	548,538,759	158,148,035,245
At 31 Dec 2024	850,000,000,000	(149,600,000)	456,247,392,204	13,269,104,971	1,319,366,897,175

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Charter capital

According to the Enterprise Registration Certificate No. 0108704763 dated 17 April 2019, the 8th amendment dated 04 January 2023, the Company's charter capital is VND 850,000,000,000. As at 31 December 2024, the charter capital has been fully contributed by the owners as follow:

	Contributed capital			
	As at 31 Dec 2024		As at 1 Jan 2024	
	VND	(%)	VND	(%)
Mr. Do Anh Tuan	195,425,000,000	22.99	195,425,000,000	22.99
Mr. Do Van Truong	85,000,000,000	10.00	85,000,000,000	10.00
Other shareholders	569,575,000,000	67.01	569,575,000,000	67.01
	850,000,000,000	100.00	850,000,000,000	100.00

Shares

	As at 31 Dec 2024	As at 1 Jan 2024
Number of shares issued	85,000,000	85,000,000
<i>Ordinary shares (shares)</i>	<i>85,000,000</i>	<i>85,000,000</i>
<i>Par value (VND)</i>	<i>10,000</i>	<i>10,000</i>
Number of outstanding shares in circulation	85,000,000	85,000,000
<i>Ordinary shares (shares)</i>	<i>85,000,000</i>	<i>85,000,000</i>

21. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	The fourth quarter of 2024 VND	The fourth quarter of 2024 VND
Construction contract revenue	1,121,868,178,303	238,997,212,848
Revenue from sales of furniture, construction materials	80,647,075,046	6,540,510,228
Revenue from interior design and installation	103,787,497,568	55,976,091,645
Other revenue	2,680,669,786	-
	1,308,983,420,703	301,513,814,721
In which: Revenue from major related parties (Details stated in Note 29)	54,576,342,071	223,992,368,894

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

22. COST OF SALES

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Cost of construction contract	1,074,012,442,637	236,661,823,655
Cost of furniture, construction materials	79,332,365,152	6,317,988,546
Cost of interior design and installation	90,274,902,610	42,449,087,134
Cost of other activities	2,517,398,189	-
	1,246,137,108,588	285,428,899,335

23. PRODUCTION COST BY NATURE

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Raw materials and consumables	503,231,695,567	117,249,967,567
Labour	70,500,376,261	50,452,782,549
Depreciation and amortisation	569,520,599	382,447,349
Out-sourced services	924,686,808,706	129,247,531,070
Other expenses	75,606,718,295	38,090,085,333
	1,574,595,119,428	335,422,813,868

24. FINANCIAL INCOME

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Contract advance interest	62,349,786,302	93,796,394,521
Bond investment interest	-	2,407,424,000
Loan and deposits interest	22,069,715,944	18,610,996,604
	84,419,502,246	114,814,815,125
In which: Financial income with major related parties (Details stated in Note 29)	35,932,931,507	70,055,868,493

25. FINANCIAL EXPENSE

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Bond interest	32,409,084,605	35,027,753,965
Loan interest	51,010,772,011	64,080,646,646
Amortization of bond issue costs	190,330,034	299,531,139
Depository and collateral management fees	560,791,000	567,056,000
	84,170,977,650	99,974,987,750
In which: Financial expenses with major related parties (Details stated in Note 29)	1,727,659,660	5,280,439,579

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

26. GENERAL AND ADMINISTRATION EXPENSES

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Selling expenses incurred during the period	-	136,074,797
Other selling expenses	-	136,074,797
General and Administration expenses during the period	28,015,327,582	18,093,505,344
Labour	19,115,865,985	11,656,846,025
Out-sourced services	5,121,180,249	3,757,453,872
Tool and equipment costs and appropriations	350,746,484	951,347,480
Depreciation and amortisation of assets	226,980,141	228,257,594
Other expenses	3,200,554,723	1,499,600,373
	28,015,327,582	18,093,505,344

27. CURRENT CORPORATE INCOME TAX EXPENSE

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	5,518,186,467	3,139,032,232
Total current corporate income tax expense	5,518,186,467	3,139,032,232

28. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share of the Company is made on the basis of the following data:

	The fourth quarter of 2024	The fourth quarter of 2024	Accumulated 31 Dec 2024	Accumulated 31 Dec 2023
	VND	VND		
Accounting profit after corporate income tax				
Profit after corporate income tax attributable to ordinary shareholders (VND)	28,483,674,322	6,993,796,012	157,599,496,486	20,355,252,643
Average ordinary shares in circulation for the year (Share)	85,000,000	85,000,000	85,000,000	85,000,000
Basic earnings per share (VND/share)	335	82	1,854	239

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

29. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

No	Related parties	Relationship
1	Sunshine Saigon Group Joint Stock Company	Same major shareholders/key management members
2	Sunshine Group Joint Stock Company (Formerly known as: Real Tech Group Joint Stock Company)	Same major shareholders/key management members
3	Sunshine Sky Villa Joint Stock Company	Same major shareholders/key management members
4	Sunshine Homes Development Joint Stock Company	Same major shareholders/key management members
5	Sunshine Marina Nha Trang Joint Stock Company	Same major shareholders/key management members
6	Sunshine Group Development Joint Stock Company (Formerly known as: Sunshine Group Joint Stock Company)	Same major shareholders/key management members
7	Sunshine Mart Trading and Service Company Limited	Same major shareholders/key management members
8	S-HOMES Real Estate Business Investment Joint Stock Company	Same major shareholders/key management members
9	Sunshine E&C Construction Joint Stock Company	Same key management members
10	Sao Anh Duong Joint Stock Company	Same key management members
11	Unicloud Technology Group Joint Stock Company	Same key management members
12	Unicloud Technology Investment Joint Stock Company	Same key management members
13	Roman E&C Joint Stock Company	Same key management members
14	Nanochip Technology Joint Stock Company	Same key management members
15	KS Group Joint Stock Company	Same key management members
16	SmartMind Securities Joint Stock Company	Same key management members
17	Fulland Real Estate Joint Stock Company	Same key management members
18	Kinh Bac Real Estate Trading Joint Stock Company	Same key management members
19	Xuan La Construction Investment Joint Stock Company	Same key management members
20	Xuan Dinh Construction Investment Joint Stock Company	Same key management members
21	Wonderland Real Estate Joint Stock Company	Same key management members
22	Hung Dung Phu Yen Trading & Service Company Limited	Same key management members
23	DIA Investment Joint Stock Company	Same key management members
24	Dynamic Innovation Company Limited	Same key management members
25	S-Service Management and Operation Joint Stock Company	Related to key management members
26	Truong Giang Architecture and Construction Company Limited	Related to key management members
27	Long Bien Construction Investment Joint Stock Company	Related to key management members
28	Tan Cuong Consulting, Investment and Trading Joint Stock Company	Related to key management members
29	Members of the Board of Management	Key management members

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

During the period, the Company entered into the following significant transactions with its related parties:

	<u>The fourth quarter of 2024</u>	<u>The fourth quarter of 2024</u>
	VND	VND
Sales of goods and services rendered		
Sunshine Saigon Group Joint Stock Company	28,069,460,854	96,990,031,979
Sunshine E&C Construction Joint Stock Company	19,971,401,432	10,923,977,221
An Hung Real Estate Service Trading Joint Stock Company (i)	-	91,892,559,831
Unicloud Technology Group Joint Stock Company	788,735,174	-
Nanochip Technology Joint Stock Company	128,513,064	-
Sunshine Group Joint Stock Company (Formerly known as: Real Tech Group Joint Stock Company)	-	388,361,249
Sunshine Sky Villa Joint Stock Company	1,469,526,900	-
Sunshine Homes Development Joint Stock	1,130,114,739	-
S-HOMES Real Estate Business Investment Joint Stock Company	566,531,277	12,779,096,203
Sao Anh Duong Joint Stock Company	-	6,180,715,651
Fulland Real Estate Joint Stock Company	-	1,627,592,593
Hung Dung Phu Yen Trading & Service Company Limited	600,340,631	1,797,723,317
Wonderland Real Estate Joint Stock Company	<u>1,851,718,000</u>	<u>1,412,310,850</u>
	<u>54,576,342,071</u>	<u>223,992,368,894</u>
Purchase of goods and services		
Unicloud Technology Group Joint Stock Company	14,162,103,801	562,297,090
Kinh Bac Real Estate Trading Joint Stock Company	242,678,884,161	-
Nanochip Technology Joint Stock Company	6,129,612,160	-
Sunshine Mart Trading and Service Company Limited	446,892,856	340,442,747
S - Vietnam Real Estate Trading Joint Stock Company (i)	-	1,481,098,300
S-Service Management and Operation Joint Stock Company	913,692,646	760,742,303
Sunshine Group Joint Stock Company (Formerly known as: Real Tech Group Joint Stock Company)	-	27,543,845,126
Sunshine E&C Construction Joint Stock Company	8,243,584,342	-
Tan Cuong Consulting, Investment and Trading Joint Stock Company	78,852,000	-
	<u>272,653,621,966</u>	<u>30,688,425,566</u>
Financial income		
Sunshine Marina Nha Trang Joint Stock	35,932,931,507	35,932,931,507
An Hung Real Estate Service Trading Joint Stock Company (i)	-	2,676,328,767
Kinh Bac Real Estate Trading Joint Stock Company	-	31,446,608,219
	<u>35,932,931,507</u>	<u>70,055,868,493</u>
Financial expenses		
Bond interest expense		
KS Group Joint Stock Company	1,166,868,660	4,713,383,579
	1,166,868,660	4,713,383,579
Bond custody fees		
SmartMind Securities Joint Stock Company	560,791,000	567,056,000
	560,791,000	567,056,000
	<u>1,727,659,660</u>	<u>5,280,439,579</u>

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Significant related party balances as at the balance sheet date were as follows:

	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
Short-term trade receivables		
Sunshine Saigon Group Joint Stock Company	973,152,892,612	992,317,059,113
Sunshine E&C Construction Joint Stock Company	90,087,763,869	16,384,197,013
Sunshine Sky Villa Joint Stock Company	1,587,089,052	-
Sunshine Group Joint Stock Company (Formerly known as: Real Tech Group Joint Stock Company)	-	553,828,899
Sao Anh Duong Joint Stock Company	-	6,675,172,903
S-HOMES Real Estate Business Investment Joint Stock Company	7,291,778,605	26,829,434,650
Unicloud Technology Group Joint Stock Company	3,068,239,656	1,000,321,298
Long Bien Construction Investment Joint Stock Company	5,364,944,471	-
DIA Investment Joint Stock Company	9,827,673,470	-
Fulland Real Estate Joint Stock Company	1,724,040,000	3,164,040,000
Sunshine Homes Development Joint Stock Company	1,226,054,798	-
SmartMind Securities Joint Stock Company	-	28,826,419
Xuan La Construction Investment Joint Stock Company	-	131,670,507
Hung Dung Phu Yen Trading & Service Company Limited	4,257,140,759	2,636,221,056
Wonderland Real Estate Joint Stock Company	6,505,476,801	3,431,915,365
Truong Giang Architecture and Construction Company Limited	5,570,600,364	-
Dynamic Innovation Company Limited	2,205,639,520	-
	<u>1,111,869,333,977</u>	<u>1,053,152,687,223</u>
Short-term advances to suppliers		
Nanochip Technology Joint Stock Company	718,456,847	-
S-Service Management and Operation Joint Stock Company	-	1,220,937,324
Kinh Bac Real Estate Trading Joint Stock Company	641,714,607,885	959,700,000,000
Unicloud Technology Group Joint Stock Company	2,203,971,411	1,568,397,810
	<u>644,637,036,143</u>	<u>962,489,335,134</u>
	<u>As at 31 Dec 2024</u>	<u>As at 1 Jan 2024</u>
	VND	VND
Other short-term receivables		
Contract advance interests	24,317,613,604	149,306,602,645
Sunshine Marina Nha Trang Joint Stock Company	24,317,613,604	23,227,038,262
Kinh Bac Real Estate Trading Joint Stock Company	-	126,079,564,383
Others	-	271,908,800
Sunshine Homes Development Joint Stock Company	-	271,908,800
	<u>24,317,613,604</u>	<u>149,578,511,445</u>

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Significant related party balances as at the balance sheet date were as follows (continued):

Short-term trade payables

Nanochip Technology Joint Stock Company	4,327,439,983	34,025,284,020
Unicloud Technology Group Joint Stock Company	17,661,980,901	536,070,897
Sunshine E&C Construction Joint Stock Company	8,966,340,870	-
Sunshine Mart Trading and Service Company Limited	256,575,254	637,874,279
Tan Cuong Consulting, Investment and Trading Joint Stock Company	622,440	-
S-Service Management and Operation Joint Stock Company	90,652,330	1,637,400,000
Unicloud Technology Investment Joint Stock Company	234,000,000	234,000,000
Sunshine Group Development Joint Stock Company (Formerly known as: Sunshine Group Joint Stock Company)	97,702,862	30,921,981
Sunshine Group Joint Stock Company (Formerly known as: Real Tech Group Joint Stock Company)	-	25,653,509,639
	31,635,314,640	62,755,060,816

Short-term advances from customers

S-HOMES Real Estate Business Investment Joint Stock Company	52,235,893,802	49,155,702,142
Sunshine E&C Construction Joint Stock Company	9,362,316,646	14,838,154,076
Sunshine Group Development Joint Stock Company (Formerly known as: Sunshine Group Joint Stock Company)	899,629,855	899,629,855
Sunshine Marina Nha Trang Joint Stock Company	1,000,000,000	1,000,000,000
Unicloud Technology Group Joint Stock Company	-	55,761,773
Truong Giang Architecture and Construction Company Limited	473,150,000,000	-
	536,647,840,303	65,949,247,846

Other short-term trade payables

Sunshine Mart Trading and Service Company Limited	-	24,720,000
SmartMind Securities Joint Stock Company	-	88,900
Xuan Dinh Construction Investment Joint Stock Company	-	2,222,220,915
	-	2,247,029,815

Value of issued bonds

KS Group Joint Stock Company	53,403,600,000	44,075,400,000
	53,403,600,000	44,075,400,000

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The salary of the Board of Management and other key management during the period is as follows:

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Mr. Bui Van Tu	1.509.353.148	640.816.327
Mr. Nguyen Quoc Oanh	579.243.999	304.387.755
Mr. Nguyen Khac Trung	1.241.348.496	553.237.742
Mr. Nguyen Xuan Anh	608.528.405	320.408.163
Mr. Phan Ich Long	-	65.000.000
Mr. Vu Anh Phuong	700.144.500	-
	4.638.618.548	1.883.849.987

Other key management

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Mr. Nguyen Dinh Duc	729.051.747	591.663.781
	729.051.747	591.663.781

Remuneration of members of the Board of Directors and Supervisory Board

	The fourth quarter of 2024	The fourth quarter of 2024
	VND	VND
Board of Directors	180.000.000	180.000.000
Mr. Do Van Truong	60.000.000	60.000.000
Mr. Nguyen Ngoc Son	30.000.000	30.000.000
Mr. Nguyen Quoc Oanh	30.000.000	30.000.000
Mr. Bui Van Tu	30.000.000	30.000.000
Mr. Ho Duc Viet	30.000.000	30.000.000
Board of Supervisors	60.000.000	60.000.000
Ms. Nguyen Thi Thanh Huyen	30.000.000	30.000.000
Mr. Ha Huu Thanh	15.000.000	15.000.000
Ms. Tran Thi Hang	15.000.000	15.000.000



Ngo Minh Doan
Preparer



Nguyen Dinh Duc
Chief Accountant




Bui Van Tu
Chief Executive Officer

22 Jan 2025