

No: 537/LSG-TCKT

Ho Chi Minh City, 17 July 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENT**

**To: Ha Noi Stock Exchange**

*In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Sai Gon Vi Na Land Joint Stock Company announces its financial statements (FS) for Q2/2025 to the Hanoi Stock Exchange as follows:*

**1. Organization name:**

- Stock code: LSG
- Address: 628-630 Võ Văn Kiệt Street, Quan market Ward, Ho Chi Minh City.
- Tel: 028 22418282      Fax: 028 38381626
- Email: [info@landsaigon.vn](mailto:info@landsaigon.vn)      Website: [www.landsaigon.vn](http://www.landsaigon.vn)

**2. Contents of disclosed information:**

**- Financial Statement Q2/2025**

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

**- Circumstances requiring explanation:**

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

Yes ☐

No ☐

*Explanation document provided, tick yes:*

Yes ☐

No ☐

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

Yes ☐

No ☐

*Explanation document provided, tick yes:*



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

Address: 628-630 Vo Van Kiet Street, Ward 1, District 5, Ho Chi Minh City

Tel: (028) 22418282 - 38382030 - Fax: (028) 38381626 - Website: [www.landsaigon.vn](http://www.landsaigon.vn)

Yes ☐

No ☐

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

Yes ☒

No ☐

Explanation document provided, tick yes:

Yes ☒

No ☐

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

Yes ☐

No ☐

Explanation document provided, tick yes:

Yes ☐

No ☐

This information has been disclosed on the company website on 18/07/2025 at the following link: [www.landsaigon.vn](http://www.landsaigon.vn)

**Recipients:**

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

**Enclosed documents:**

- FS Q2/2025
- Explanation of 10% net profit after tax fluctuations compared to the same period.

**REPRESENTATIVE OF  
THE ORGANIZATION**

(Legal Representative)



**Trần Thị Minh Tâm**



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

Address: 628-630 Vo Van Kiet Street, Ward 1, District 5, Ho Chi Minh City

Tel: (028) 22418282 - 38382030 - Fax: (028) 38381626 - Website: [www.landsaigon.vn](http://www.landsaigon.vn)



No: 538 /LSG-TCKT

Ho Chi Minh City, July 17 2025

Regarding the explanation of 10%  
net profit after tax fluctuations of  
Q2/2025 compared to the same period

To:

- State Securities Commission of Vietnam;
- Ha Noi Stock Exchange

Company name: Sai Gon Vi Na Land Joint Stock Company.

Address: 628-630 Võ Văn Kiệt Street, Quan market Ward, Hồ Chí Minh City

Stock code: LSG

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure on the stock market.

Pursuant to the financial statements for Q2/2025, Saigon Vi Na Land Joint Stock Company would like to explain the reasons for the fluctuation of over 10% in net profit after tax (NPAT) for Q2/2024 compared to the same period last year as follows:

Unit: VNĐ

Content	Quarter 2/2025	Quarter 2/2024	Difference	Volatility rate %
Total revenue	26.112.502.323	26.066.454.443	46.047.880	0,18%
Total expense	41.578.246.605	26.942.228.345	14.636.018.260	54,32%
Net profit before tax	(15.465.744.282)	(875.773.902)	(14.589.970.380)	1665,95%
Net profit after tax	(15.435.744.282)	(850.773.902)	(14.584.970.380)	1714,32%

Q2/2025 net profit after tax loss of 15.44 billion VND, a decrease of 14.58 billion VND compared to Q2/2024. Main reasons: during the period, financial investment revenue decreased by 1.70 billion VND, financial expenses increased by 13.69 billion VND and corporate management expenses increased by 0.12 billion VND.

Respectful.

Recipients:

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



Trần Thị Minh Tâm



SAI GON VI NA LAND JOINT STOCK COMPANY

Address: 628-630 Võ Văn Kiệt, Ward 1, District 5, Hồ Chí Minh City

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## BALANCE SHEET

At Day 30 Month 06 Year 2025

Unit: VND

ASSET	Code	Inter-pretation	Closing balance	Opening blance
<b>A – SHORT-TERM ASSET</b>	<b>100</b>		<b>772.677.001.671</b>	<b>486.415.572.152</b>
<b>I. Cash and cash exchangeable</b>	<b>110</b>	<b>V.1</b>	<b>25.746.236.914</b>	<b>72.414.129.935</b>
1. Cash	111		1.746.236.914	2.414.129.935
2. Cash exchangeable	112		24.000.000.000	70.000.000.000
<b>II. Short-term financial investment</b>	<b>120</b>	<b>V.2</b>	-	-
1. Trading securities	121		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>702.482.339.077</b>	<b>370.143.166.833</b>
1. Short-term receivables from customers	131	V.3.1	1.204.500.000	1.625.700.000
2. Prepayments to suppliers	132	V.3.2	4.687.713.897	4.621.768.593
3. Short-term receivables loans	135		641.500.000.000	340.000.000.000
4. Other short-term receivables	136	V.3.3	55.090.125.180	23.895.698.240
5. Provision for bad short-term receivables	137		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.4</b>	<b>531.788.496</b>	-
1. Inventory	141		531.788.496	-
<b>V. Other short-term assests</b>	<b>150</b>	<b>V.5</b>	<b>43.916.637.184</b>	<b>43.858.275.384</b>
1. Short-term prepaid expenses	151		-	3.870.457
2. Value-added tax deductible	152		43.916.637.184	43.854.404.927
3. Taxes and other receivables from State Budget	153		-	-
<b>B – LONG-TERM ASSETS</b>	<b>200</b>		<b>1.394.609.783.970</b>	<b>1.869.002.517.890</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>48.624.500.000</b>	<b>526.075.442.466</b>
1. Receivables from long-term loans	215		-	471.000.000.000
2. Other long-term receivables	216	V.6	48.624.500.000	55.075.442.466
<b>II. Fixed assets</b>	<b>220</b>		<b>298.589.758</b>	<b>371.515.324</b>
1. Tangible fixed assets	221	V.7	298.589.758	371.515.324
- The original price	222		1.596.605.751	1.596.605.751
- Accumulated depreciation (*)	223		(1.298.015.993)	(1.225.090.427)
2. Intangible fixed assets	227	V.8	-	-
- The original price	228		282.383.660	282.383.660
- Accumulated depreciation (*)	229		(282.383.660)	(282.383.660)
<b>III. Invested real estate</b>	<b>230</b>		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>1.263.310.426.641</b>	<b>1.261.418.003.294</b>
1. Long-term production in progress	241		1.155.692.123.170	1.154.643.961.758
2. Capital Construction in progress	242	V.9	107.618.303.471	106.774.041.536
<b>V. Long-term financial investment</b>	<b>250</b>	<b>V.10</b>	-	-
1. Investment in other companies	253		3.000.000.000	3.000.000.000
2. Provision for long-term financial investment	254		(3.000.000.000)	(3.000.000.000)
<b>VI. Other long-term assets</b>	<b>260</b>	<b>V.11</b>	<b>82.376.267.571</b>	<b>81.137.556.806</b>
1. Long-term prepaid expenses	261		81.746.267.571	80.486.556.806
2. Deferred income tax assets	262		630.000.000	651.000.000
<b>Total assets</b>	<b>270</b>		<b>2.167.286.785.641</b>	<b>2.355.418.090.042</b>



**BALANCE SHEET (CONTINUED)**

At Day 30 Month 06 Year 2025

Unit: VND

RESOURCE	Code	Inter-pretation	Closing balance	Opening blance
<b>C – LIABILITIES</b>	<b>300</b>		<b>1.157.220.645.355</b>	<b>1.312.390.523.519</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>212.980.645.355</b>	<b>368.150.523.519</b>
1. Short-term payables to seller	311	V.12.1	169.049.949	165.321.541
2. Advances from customers	312	V.12.2	-	-
3. Taxes and Obligations to State Budget	313	V.12.3	75.162.787	1.381.856.816
4. Payables to Employees	314		-	808.997.059
5. Short-term payable expense	315	V.12.4	30.309.722.455	24.003.968.533
6. Short-term deferred revenue	318	V.12.5	-	-
7. Other short-term payables	319	V.12.5	21.167.339.019	22.473.877.036
8. Short-term borrowings and financial leases	320		159.000.000.000	318.000.000.000
9. Provision of short-term payables	321		-	-
10. Reward and Welfare funds	322		2.259.371.145	1.316.502.534
<b>II. Long-term liabilities</b>	<b>330</b>		<b>944.240.000.000</b>	<b>944.240.000.000</b>
1. Other long-term payables	337	V.13	944.240.000.000	944.240.000.000
2. Long-term borrowings and financial leases	338		-	-
<b>D – OWNER’S EQUITY</b>	<b>400</b>		<b>1.010.066.140.286</b>	<b>1.043.027.566.523</b>
<b>I. Owner’s equity</b>	<b>410</b>	<b>V.14.1</b>	<b>1.010.066.140.286</b>	<b>1.043.027.566.523</b>
1. Owner’s equity invested capital	411		900.000.000.000	900.000.000.000
- Ordinary stock with voting right	411A		900.000.000.000	900.000.000.000
2. Other capitals	414		1.565.519.629	1.565.519.629
3. Undistributed earning after tax	421		108.500.620.657	141.462.046.894
- Accumulated earning after tax by the end of previous period	421A		139.662.046.894	138.730.134.340
- Accumulated earning after tax of the current period	421B		(31.161.426.237)	2.731.912.554
<b>II. Other fund</b>	<b>430</b>			
<b>Total resources</b>	<b>440</b>		<b>2.167.286.785.641</b>	<b>2.355.418.090.042</b>

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

Prepared by

Chief Accountant

General Director





Ngô Anh Tuấn

Trần Thành Nhơn

Trần Thị Minh Tâm

## INCOME STATEMENT

### Quarter II/2025

Unit: VND

ITEMS	Co de	Inter-pretati on	Quarter II		Cumulative from the beginning of the year to the end of this quarter.	
			Year 2025	Year 2024	Year 2025	Year 2024
1. Revenue from sales and services	01	V.15	1.660.000.000	-	1.660.000.000	-
2. Deductions	02				-	-
<b>3. Net revenue</b>	<b>10</b>		<b>1.660.000.000</b>	<b>-</b>	<b>1.660.000.000</b>	<b>-</b>
4. Cost of good sold	11		847.639.022	-	847.639.022	-
<b>5. Gross profit from sales and supply of services</b>	<b>20</b>		<b>812.360.978</b>	<b>-</b>	<b>812.360.978</b>	<b>-</b>
6. Revenue from financial operations	21	V.16	24.369.797.323	26.065.454.443	50.956.274.557	51.396.125.913
<b>7. Financial charges</b>	<b>22</b>	<b>V.17</b>	<b>37.954.195.019</b>	<b>24.263.227.628</b>	<b>77.655.784.061</b>	<b>47.224.557.941</b>
- In which: Interest Expense	23		37.954.195.019	24.263.227.628	77.655.784.061	47.224.557.941
8. Sales and distribution expenses	25	V.18			-	-
9. General and administrative expenses	26	V.19	2.776.412.564	2.654.000.717	5.395.982.711	5.199.682.698
<b>10. Net operating profit</b>	<b>30</b>		<b>(15.548.449.282)</b>	<b>(851.773.902)</b>	<b>(31.283.131.237)</b>	<b>(1.028.114.726)</b>
11. Other income	31	V.20	82.705.000	1.000.000	142.705.000	2.151.120
12. Other expenses	32	V.21		25.000.000	-	25.258.521
<b>13. Other profit</b>	<b>40</b>		<b>82.705.000</b>	<b>(24.000.000)</b>	<b>142.705.000</b>	<b>(23.107.401)</b>
<b>14. Accounting profit before tax</b>	<b>50</b>		<b>(15.465.744.282)</b>	<b>(875.773.902)</b>	<b>(31.140.426.237)</b>	<b>(1.051.222.127)</b>
15. Current coporate income tax expense	51		-	-	-	-
16. Deferred tax (expense) income	52		(30.000.000)	(25.000.000)	21.000.000	25.000.000
<b>17. Net profit after tax</b>	<b>60</b>		<b>(15.435.744.282)</b>	<b>(850.773.902)</b>	<b>(31.161.426.237)</b>	<b>(1.076.222.127)</b>
18. Earing per share (*)	70				-	-
19. Diluted earning per share (*)	71				-	-

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

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhơn

General Director



Trần Thị Minh Tâm



## CASH FLOW STATEMENT

### (Direct method)

### Quarter II/2025

Unit: Dong

Indicator	Co de	Inter-pretation	Cumulative from the beginning of the year to the end of this quarter.	
			Year 2025	Year 2024
<b>I. Cash flow from operating activities</b>			-	-
1. Cash received from sales of goods, services and other revenues	01		2.236.200.000	2.701.437.595
2. Cash paid to suppliers of goods and services	02		(4.557.318.957)	(6.670.501.939)
3. Cash paid to employees	03		(5.469.841.767)	(11.120.327.777)
4. Interest paid	04		(72.160.372.603)	(178.333.384.541)
5. Income taxes paid	05		(884.113.367)	(1.298.885.246)
6. Other cash received from operating activities	06		714.074.620	70.231.498.620
7. Other cash paid for operating activities	07		(2.747.644.235)	(6.127.545.558)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(82.869.016.309)</b>	<b>(130.617.708.846)</b>
<b>II. Cash flows from investing activities</b>			-	-
1. Cash paid for purchases/construction of fixed assets and other long-term assets	21		-	-
2. Cash paid for lending and purchasing debt instruments of other entities	23		-	(980.000.000.000)
3. Cash received from repayment of loans and resale of debt instruments of other entities	24		169.500.000.000	1.010.004.061.623
4. Cash paid for investments in other entities	25		-	-
5. Cash received from investments in other entities	26		-	-
6. Interest received, dividends, and profit shares	27		25.701.123.288	110.315.456.874
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>195.201.123.288</b>	<b>140.319.518.497</b>
<b>III. Cash flows from financing activities</b>			-	-
1. Cash paid for capital contributions to owners or repurchase of issued shares	32		-	-
2. Cash received from borrowings	33		-	944.000.000.000
3. Cash paid for principal repayment of borrowings	34		(159.000.000.000)	(903.726.435.623)
4. Dividends and profits paid to owners	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(159.000.000.000)</b>	<b>40.273.564.377</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(46.667.893.021)</b>	<b>49.975.374.028</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>72.414.129.935</b>	<b>22.438.755.907</b>
Effect of exchange rate changes on foreign currency conversions	61		-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>V.1</b>	<b>25.746.236.914</b>	<b>72.414.129.935</b>

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

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhơn

General Director



Trần Thị Minh Tâm

## FINANCIAL STATEMENT FOOTNOTES

### Quarter II/2025

#### I. CHARACTERISTICS OF BUSINESS OPERATIONS

##### 1. Form of capital ownership

Sai Gon Vi Na Land Joint Stock Company (hereinafter referred to as the "Company") is a joint-stock company established in Vietnam under Certificate of Business Registration, business registration code: 0305316946, issued by Department of Planning and Investment of Ho Chi Minh City on November 16, 2007. During its operation, the Company has amended its Certificate of Business Registration 14 times, most recently on June 04, 2025.

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

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

As of June 30<sup>th</sup> 2025, the Company has total 25 employees.

##### 2. Business Activities and main operations

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

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

#### II. FISCAL YEAR AND ACCOUNTING CURRENCY

##### 1. Fiscal year

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

##### 2. Accounting Currency

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

#### III. APPLIED ACCOUNTING STANDARDS AND POLICIES

##### 1. Applied Accounting Regime

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

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

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

##### 3. Applied Accounting Method

The Company uses a computerized accounting method.

#### IV. KEY ACCOUNTING POLICIES

##### 1. Basis for Preparing Financial Statements

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

##### 2. Accounting Estimates

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



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

### 3. Cash and Cash Equivalents

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

### 4. Securities Investments

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

Subsequently, they are stated at original price less impairment.

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

### 5. Inventories

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

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

### 6. Fixed Assets and Depreciation

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

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

Examples of useful lives for specific assets:

Vehicles: 8 years

Office equipment: 3-5 years

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

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

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

### 7. Prepaid Expenses

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



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

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

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

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

#### **9. Provisions**

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

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

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

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

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

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

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

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

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

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



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

Sales revenue is recognized when the following conditions are met:

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

***Service Revenue***

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

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

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

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

***Income from financial activities***

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

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

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

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

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

***Deferred Tax***

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

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

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

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

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

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

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

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

**15. Earning per Share**

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

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

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Cash	35.442.653	85.802.437
Bank Deposits	1.710.794.261	2.328.327.498
Cash Equivalents	24.000.000.000	70.000.000.000
<b>Total</b>	<b>25.746.236.914</b>	<b>72.414.129.935</b>

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

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Short-term Receivables from Customers	1.204.500.000	1.625.700.000
<b>Total</b>	<b>1.204.500.000</b>	<b>1.625.700.000</b>

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

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Other suppliers	214.400.304	148.455.000
Indochina Architecture Consulting Management Corporation	4.473.313.593	4.473.313.593
<b>Total</b>	<b>4.687.713.897</b>	<b>4.621.768.593</b>

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

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Receivables from short-term loans	641.500.000.000	340.000.000.000
<b>Total</b>	<b>641.500.000.000</b>	<b>340.000.000.000</b>



**3.4. Other receivables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Deposit Interest	46.171.233	5.893.151
Short-term loan	54.962.023.287	23.841.627.398
Advances to employees	81.930.660	48.177.691
<b>Total</b>	<b>55.090.125.180</b>	<b>23.895.698.240</b>

**3.5. Provision**

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

**4. Inventories**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Dragon Hill Premier Apartment Project	1.155.215.779.321	1.154.643.961.758
Other	531.788.496	-
<b>Total</b>	<b>1.156.223.911.666</b>	<b>1.154.643.961.758</b>

**5. Other short-term assets**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Short-term Prepaid Expenses	-	3.870.457
VAT(Value Added Tax) to be deducted	43.916.637.184	43.854.404.927
<b>Total</b>	<b>43.916.637.184</b>	<b>43.858.275.384</b>

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

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

**7. Other long-term receivables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Deposit to guarantee the implementation of Dragon Riverside City 628 - 630 Võ Văn Kiệt Complex Project	48.590.000.000	48.590.000.000
Other long-term deposits and guarantees	34.500.000	34.500.000
Long-term loan interest receivable	-	6.450.942.466
<b>Total</b>	<b>48.624.500.000</b>	<b>55.075.442.466</b>

**8. Tangible fixed assets**

	Means of transport, transmission	Machinery, equipment	Management equipment, tools	Total
<b>ORIGINAL COST</b>				
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	1.166.809.091	218.872.987	210.923.673	1.596.605.751
Increase during the period	-	-		-
Decrease during the period	-	-		-
End of the Period(as of June 30 <sup>th</sup> 2025)	1.166.809.091	218.872.987	210.923.673	1.596.605.751
<b>ACCUMULATED DEPRECIATION</b>				
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	831.756.550	218.872.987	210.923.673	1.261.553.210
Increase during the period	36.462.783	-		36.462.783
Decrease during the period	-			-
End of the Period(as of June 30 <sup>th</sup> 2025)	868.219.333	218.872.987	210.923.673	1.298.015.993
<b>CARRYING AMOUNT</b>				
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	<b>335.052.541</b>	-	-	<b>335.052.541</b>
End of the Period(as of June 30 <sup>th</sup> 2025)	<b>298.589.758</b>	-	-	<b>298.589.758</b>

**9. Intangible fixed assets**

	Computer Software	Copyright and Patents	Total
<b>ORIGINAL COST</b>			
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	124.000.000	158.383.660	282.383.660
End of the Period(as of June 30 <sup>th</sup> 2025)	124.000.000	158.383.660	282.383.660
<b>ACCUMULATED DEPRECIATION</b>			
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	124.000.000	158.383.660	282.383.660
Increase during the period	-	-	-
Decrease during the period	-		-
End of the Period(as of June 30 <sup>th</sup> 2025)	124.000.000	158.383.660	282.383.660
<b>CARRYING AMOUNT</b>			
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	-	-	-
End of the Period(as of June 30 <sup>th</sup> 2025)	-	-	-



**10. Construction in progress**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Investment cost for Dragon Riverside City project, including:		
- Dragon Mall Project	33.026.505.730	32.756.836.170
- Dragon Tower Project	74.591.797.741	74.017.205.366
<b>Total</b>	<b>107.618.303.471</b>	<b>106.774.041.536</b>

**11. Long-term financial investment****12. Other long-term fixed assetsc**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Long-term advances	81.746.267.571	80.486.556.806
Deferred Tax Assets	630.000.000	651.000.000
<b>Total</b>	<b>82.376.267.571</b>	<b>81.137.556.806</b>

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

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Other suppliers	169.049.949	165.321.541
<b>Total</b>	<b>169.049.949</b>	<b>165.321.541</b>

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

	<b>Beginning Balance</b>	<b>Amount Payable during the period</b>	<b>Amount Paid/Refunded in the previous perious</b>	<b>Remaining amount payable at the end of period</b>
Corporate income tax	-	-	-	-
Personal income tax	59.749.522	238.403.565	224.017.690	74.135.397
Personal income tax(Dividends)	3.070.392	6.771.497	8.814.499	1.027.390
License fees	-	-	-	-
<b>Total</b>	<b>62.819.914</b>	<b>245.175.062</b>	<b>232.832.189</b>	<b>75.162.787</b>

**13.3. Short-term payables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Interest expense	30.159.722.455	23.748.968.533
Other payables	150.000.000	255.000.000
<b>Total</b>	<b>30.309.722.455</b>	<b>24.003.968.533</b>

**13.4. Other short-term payables**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Dividends payable	6.130.001.453	6.328.068.816
Interest payable	6.590.465.756	7.505.808.220
Other payables	6.871.810	-
Deposit for Purchasing Dragon Hill Premier Apartment	8.440.000.000	8.640.000.000
<b>Total</b>	<b>21.167.339.019</b>	<b>22.473.877.036</b>

**13.5. Loans and Financial Leases**

	<b>End of Quarter</b>	<b>Beginning of Year</b>
Short-term loans from bank	159.000.000.000	318.000.000.000
<b>Total</b>	<b>159.000.000.000</b>	<b>318.000.000.000</b>

**13.6 Other long-term payables**

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

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

	<b>Paid-in capital</b>	<b>Other capital</b>	<b>Undistributed earnings</b>	<b>Total</b>
Beginning of the Period(as of April 1 <sup>st</sup> 2025)	900.000.000.000	1.565.519.629	125.736.364.939	1.027.301.884.568
Profit during the period			(15.435.744.282)	(15.435.744.282)
Bonus and welfare fund			(1.800.000.000)	(1.800.000.000)
<b>End of the Period(as of June 30<sup>th</sup> 2025)</b>	<b>900.000.000.000</b>	<b>1.565.519.629</b>	<b>108.500.620.657</b>	<b>1.010.066.140.286</b>

**14.2 Owner's investment capital**

	<b>Total shares as of June 30<sup>st</sup> 2025</b>	<b>Total shares contributed as of June 30<sup>st</sup> 2025</b>	<b>Ownership percentage (%)</b>
<b>I. Major shareholders</b>	<b>12.233.584</b>	<b>122.335.840.000</b>	<b>13,59%</b>
1. Dai A Land Corporation	12.233.584	122.335.840.000	13,59%
<b>II. Other shareholders</b>	<b>77.766.416</b>	<b>777.664.160.000</b>	<b>86,41%</b>
<b>Total</b>	<b>90.000.000</b>	<b>900.000.000.000</b>	<b>100%</b>



**15. Sale and service revenue**

	<b>This period</b>	<b>Previous period</b>
Service revenue	1.660.000.000	-
<b>Total</b>	<b>1.660.000.000</b>	<b>-</b>

**16. Cost of goods sold**

	<b>This period</b>	<b>Previous period</b>
Cost of goods sold and services provided	847.639.022	-
<b>Total</b>	<b>847.639.022</b>	<b>-</b>

**17. Revenue from financial activities**

	<b>This period</b>	<b>Previous period</b>
Bank deposit interest	585.697.846	194.757.099
Loan interest	50.370.576.711	51.201.368.814
<b>Total</b>	<b>50.956.274.557</b>	<b>51.396.125.913</b>

**18. Financial expenses**

	<b>This period</b>	<b>Previous period</b>
Interest expenses	77.655.784.061	47.224.557.941
<b>Total</b>	<b>77.655.784.061</b>	<b>47.224.557.941</b>

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

	<b>This period</b>	<b>Previous period</b>
Employees cost	2.877.891.810	2.720.539.059
Tools cost	135.570.637	144.901.455
Stationery cost	58.978.934	72.225.707
Fixed asset depreciation	72.925.566	72.925.566
Taxes, fees, charges	4.402.899	4.203.816
Outside purchasing service cost	323.077.030	344.021.141
Other cost	1.923.135.835	1.840.865.954
<b>Total</b>	<b>5.395.982.711</b>	<b>5.199.682.698</b>

**21. Other incomes**

	<b>This period</b>	<b>Previous period</b>
liquidation of fixed assets	18.905.000	-
Other incomes	123.800.000	2.151.120
<b>Total</b>	<b>142.705.000</b>	<b>2.151.120</b>

**22. Other expenses**

	<b>This period</b>	<b>Previous period</b>
Penalty expenses	-	25.000.000
Other expenses	-	258.521
<b>Total</b>	<b>-</b>	<b>25.258.521</b>

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

Prepared by



Ngô Anh Tuấn

Chief Accountant



Trần Thành Nhơn

General Director



Trần Thị Minh Tâm