

**DAT XANH GROUP JOINT STOCK COMPANY**

Interim consolidated financial statements

QUARTER IV 2024





## DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY

2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

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## **DATXANH GROUP**

**DAT XANH GROUP JOINT STOCK COMPANY**

2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

### **GENERAL INFORMATION**

#### **THE COMPANY**

Dat Xanh Group Joint Stock Company (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) in accordance with Decision No. 161/QD-SGDHCM on 14 December 2009.

The current principal activities of the Company are to provide trade real estate properties, provide real estate brokerage and other services.

The Company’s registered head office is located at No. 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam, and the branch is located at the 16th floor of the Center Building, No. 1 Nguyen Huy Tuong Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City, Vietnam.

#### **BOARD OF DIRECTORS**

Members of the Board of Directors during the period and at the date of this report are:

Mr Luong Ngoc Huy	Chairman	Appointed on 3 July 2024
Mr Luong Tri Thin	Chairman	Resigned on 3 July 2024
	Member	Appointed on 3 July 2024
Mr Nguyen Pham Anh Tai	Member	
Mr Bui Ngoc Duc	Member	
Mr Ha Duc Hieu	Member	

#### **AUDIT COMMITTEE**

Members of the Audit Committee during the period and at the date of this report are:

Mr Nguyen Pham Anh Tai	Chairman
Mr Ha Duc Hieu	Member

#### **MANAGEMENT**

Members of the Management during the period and at the date of this report are:

Mr Bui Ngoc Duc	General Director	
Mr Luong Ngoc Huy	Deputy General Director	Appointed on 7 June 2024
Ms Do Thi Thai	Deputy General Director	
Mr Nguyen Truong Son	Deputy General Director	
Ms Bui Thanh Thao	Chief Accountant	

#### **LEGAL REPRESENTATIVE**

The legal representatives of the Company during the period and at the date of this report is Mr Bui Ngoc Duc.



**REPORT OF MANAGEMENT**

Management of Dat Xanh Group Joint Stock Company (“the Company”) is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) for the period ended 31 December 2024.

**MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

**STATEMENT BY MANAGEMENT**

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 31 Dec 2024 and of the interim consolidated results of its operations and its interim consolidated cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of Management:



Bui Ngoc Duc  
General Director

Ho Chi Minh City, Vietnam  
24 January 2025



DAT XANH GROUP JOINT STOCK COMPANY  
2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

**INTERIM CONSOLIDATED BALANCE SHEET**  
**QUARTER IV 2024**  
**AS AT 31 DECEMBER 2024**

ASSETS	Code	Notes	31 December 2024	31 December 2023
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>26.087.346.135.605</b>	<b>26.229.757.136.504</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>1.249.079.279.225</b>	<b>276.068.570.931</b>
1. Cash	111		361.642.199.820	173.639.210.935
2. Cash equivalents	112		887.437.079.405	102.429.359.996
<b>II. Short-term financial investments</b>	<b>120</b>		<b>77.870.684.561</b>	<b>97.174.701.710</b>
1. Held-to-maturity investments	123	5	77.870.684.561	97.174.701.710
<b>III. Short-term receivables</b>	<b>130</b>		<b>11.005.671.660.358</b>	<b>11.422.613.052.922</b>
1. Short-term trade receivables	131	6	1.478.361.381.261	1.374.609.567.888
2. Short-term advances to suppliers	132	7	3.286.726.872.894	2.891.992.572.021
3. Short-term loan receivables	135	8	236.633.335.227	747.220.660.005
4. Other short-term receivables	136	9	6.404.824.000.104	6.773.205.051.353
5. Provision for doubtful debts	137	10	(400.873.929.128)	(364.414.798.345)
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>13.440.166.071.888</b>	<b>14.139.058.524.281</b>
1. Inventories	141		13.440.166.071.888	14.139.058.524.281
<b>V. Other current assets</b>	<b>150</b>		<b>314.558.439.573</b>	<b>294.842.286.660</b>
1. Short-term prepaid expenses	151	12	129.464.089.567	130.026.838.018
2. Value added tax deductibles	152		144.384.980.085	159.353.377.307
3. Tax and other receivables from the State	153		40.709.369.921	5.462.071.335

*The accompanying Notes are an integral part of these Financial Statements*



**INTERIM CONSOLIDATED BALANCE SHEET**  
**QUARTER IV 2024**  
**AS AT 31 DECEMBER 2024**

ASSETS	Code	Notes	31 December 2024	31 December 2023
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>3.049.567.115.527</b>	<b>2.556.683.717.813</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>804.376.257.651</b>	<b>149.201.063.614</b>
1. Non-current advance to suppliers	212		101.925.000	101.925.000
2. Non-current lending principal receivables	215		16.625.000.000	13.931.175.222
3. Other non-current receivables	216	9	787.649.332.651	135.167.963.392
<b>II. Fixed assets</b>	<b>220</b>		<b>369.744.124.860</b>	<b>372.208.514.879</b>
1. Tangible fixed assets	221	13	298.730.468.439	310.299.781.883
- Historical cost	222		473.028.537.944	474.584.784.481
- Accumulated depreciation	223		(174.298.069.505)	(164.285.002.598)
2. Finance leased fixed assets	224		-	-
3. Intangible fixed assets	227	14	71.013.656.421	61.908.732.996
- Historical cost	228		122.747.574.869	102.295.811.346
- Accumulated amortisation	229		(51.733.918.448)	(40.387.078.350)
<b>III. Investment properties</b>	<b>230</b>	<b>15</b>	<b>152.632.721.113</b>	<b>110.314.929.617</b>
- Historical cost	231		301.915.307.837	249.970.598.250
- Accumulated depreciation	232		(149.282.586.724)	(139.655.668.633)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>727.366.711.289</b>	<b>722.514.780.999</b>
1. Construction in progress	242	16	727.366.711.289	722.514.780.999
<b>V. Long-term financial investments</b>	<b>250</b>		<b>442.902.357.570</b>	<b>394.226.360.202</b>
1. Investments in associates, jointly controlled entities	252	17	417.041.140.128	368.847.348.190
2. Investments in other entities	253		879.012.012	379.012.012
3. Provision for long-term investments (*)	254		(17.794.570)	-
4. Long-term held-to-maturity investments	255		25.000.000.000	25.000.000.000
<b>VI. Other non-current assets</b>	<b>260</b>		<b>552.544.943.044</b>	<b>808.218.068.502</b>
1. Long-term prepaid expenses	261	12	319.946.553.397	483.852.883.858
2. Deferred tax assets	262		114.382.278.526	179.821.747.563
3. Goodwill	269	19	118.216.111.121	144.543.437.081
<b>TOTAL ASSETS</b>	<b>270</b>		<b>29.136.913.251.132</b>	<b>28.786.440.854.317</b>

*The accompanying Notes are an integral part of these Financial Statements*



DAT XANH GROUP JOINT STOCK COMPANY  
2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

**INTERIM CONSOLIDATED BALANCE SHEET**  
**QUARTER IV 2024**  
**AS AT 31 DECEMBER 2024**

RESOURCES	Code	Notes	31 December 2024	31 December 2023
<b>C. LIABILITIES</b>	<b>300</b>		<b>13.933.835.250.088</b>	<b>14.600.072.946.676</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>10.348.050.568.028</b>	<b>11.617.574.716.082</b>
1. Short-term trade payables	311	20	625.670.233.596	767.204.833.546
2. Short-term advances from customers	312	21	1.134.284.648.470	1.751.432.609.619
3. Statutory obligations	313	22	518.958.059.911	840.687.200.623
4. Payables to employees	314		98.901.245.575	99.454.289.293
5. Short-term accrued expenses	315	23	609.871.664.113	636.878.043.063
6. Short-term unearned revenues	318	24	75.524.956.006	114.721.546.764
7. Other short-term payables	319	25	3.922.032.877.607	4.608.603.836.210
8. Short-term loans	320	26	3.159.367.385.594	2.590.756.019.445
9. Bonus and welfare fund	322		203.439.497.156	207.836.337.519
<b>II. Non-current liabilities</b>	<b>330</b>		<b>3.585.784.682.060</b>	<b>2.982.498.230.594</b>
1. Other long-term payables	337		2.832.389.000	128.204.035.990
2. Long-term loans	338	26	3.396.421.884.628	2.698.543.683.373
3. Deferred tax liabilities	341		186.530.408.432	155.750.511.231



**INTERIM CONSOLIDATED BALANCE SHEET**  
**QUARTER IV 2024**  
**AS AT 31 DECEMBER 2024**

RESOURCES	Code	Notes	31 December 2024	31 December 2023
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>15.203.078.001.044</b>	<b>14.186.367.907.641</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>15.203.078.001.044</b>	<b>14.186.367.907.641</b>
1. Share capital	411	27.1	7.224.509.210.000	6.117.790.020.000
- Shares with voting rights	411a		7.224.509.210.000	6.117.790.020.000
2. Share premium	412	27.1	283.153.338.806	80.398.440.806
3. Other owners' capital	414		1.360.256.242.131	1.360.256.242.131
4. Treasury shares (*)	415	27.1	(2.500.560.000)	(2.500.560.000)
5. Investment and development fund	418	27.1	114.428.847.040	110.989.181.256
6. Undistributed earnings	421	27.1	1.483.898.200.128	1.736.225.362.990
- Undistributed earnings by the end of prior period	421a		1.231.335.871.892	1.564.242.073.759
- Undistributed earnings of current period	421b		252.562.328.236	171.983.289.231
7. Non-controlling interest	429		4.739.332.722.939	4.783.209.220.458
<b>II. Other reserves and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>29.136.913.251.132</b>	<b>28.786.440.854.317</b>

PREPARER

NGUYEN NHAT THIEN

CHIEF ACCOUNTANT

BUI THANH THAO

GENERAL DIRECTOR



BUI NGOC DUC

Date: 24 January 2025





DAT XANH GROUP JOINT STOCK COMPANY  
2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

## INTERIM CONSOLIDATED INCOME STATEMENT QUARTER IV 2024

ITEMS	Code	Notes	Quarter IV		Accumulate until Quarter IV	
			Year 2024	Year 2023	Year 2024	Year 2023
1. Revenue from sale of goods and rendering of services	01	28.1	1.531.214.748.663	1.419.029.798.132	4.736.817.810.382	3.724.825.944.342
2. Deductions	02		1.720.144.205	-	3.624.638.088	-
<b>3. Net revenue from sale of goods and rendering of services</b>	<b>10</b>		<b>1.529.494.604.458</b>	<b>1.419.029.798.132</b>	<b>4.733.193.172.494</b>	<b>3.724.825.944.342</b>
4. Cost of goods sold and services rendered	11	29	760.885.708.316	758.734.738.310	2.448.364.486.808	2.014.444.091.532
<b>5. Gross profit/(loss) from sale of goods and rendering of services</b>	<b>20</b>		<b>768.608.896.142</b>	<b>660.295.059.822</b>	<b>2.284.828.685.686</b>	<b>1.710.381.852.810</b>
6. Finance income	21	28.2	21.762.590.064	40.902.011.896	47.770.698.279	409.150.647.017
7. Finance expenses	22	30	132.954.504.032	131.039.348.427	470.094.545.225	593.252.985.005
- <i>In which: Interest expenses</i>	23		116.356.404.336	109.053.821.594	420.300.072.166	536.714.234.843
8. Shares of profit/(loss) of associates, joint-ventures	24	17	(15.942.747.252)	(101.880.561.973)	(38.421.103.226)	(112.382.121.820)
9. Selling expenses	25	31	207.538.483.134	215.468.073.966	730.623.606.259	585.675.082.461
10. General and administrative expenses	26	31	149.979.406.219	117.741.208.710	401.673.844.635	390.860.153.660
<b>11 Operating profit/(loss)</b>	<b>30</b>		<b>283.956.345.569</b>	<b>135.067.878.642</b>	<b>691.786.284.620</b>	<b>437.362.156.881</b>
12. Other income	31		39.050.334.835	19.252.612.468	125.308.895.986	108.335.337.626
13. Other expenses	32		17.063.697.212	37.169.146.280	89.404.813.087	92.544.416.700
<b>14. Other profit/(loss)</b>	<b>40</b>		<b>21.986.637.623</b>	<b>(17.916.533.812)</b>	<b>35.904.082.899</b>	<b>15.790.920.926</b>
<b>15. Accounting profit/(loss) before tax</b>	<b>50</b>		<b>305.942.983.192</b>	<b>117.151.344.830</b>	<b>727.690.367.519</b>	<b>453.153.077.807</b>
16. Current corporate income tax expense	51	32	48.374.761.238	8.828.763.434	173.361.143.491	171.914.882.384
17. Deferred tax income/(expense)	52	32	47.751.190.582	107.669.016.050	100.104.400.360	130.998.156.825
<b>18. Net profit/(loss) after tax</b>	<b>60</b>		<b>209.817.031.372</b>	<b>653.565.346</b>	<b>454.224.823.668</b>	<b>150.240.038.598</b>
<b>19. Net profit/(loss) after tax attributable to shareholders of the parent</b>	<b>61</b>		<b>157.646.407.259</b>	<b>129.231.458.342</b>	<b>252.562.328.236</b>	<b>129.231.458.342</b>
<b>20. Net profit/(loss) after tax attributable to non-controlling interests</b>	<b>62</b>		<b>52.170.624.113</b>	<b>(42.098.265.543)</b>	<b>201.662.495.432</b>	<b>(21.743.250.633)</b>
21. Basic earnings per share	70	27.4	224	77	359	289
22. Diluted earnings per share	71	27.4	224	77	359	289

PREPARER

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NGUYEN NHAT THIEN

CHIEF ACCOUNTANT

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BUI THANH THAO



The accompanying Notes are an integral part of these Financial Statements



**INTERIM CONSOLIDATED CASH FLOW STATEMENT**  
**(INDIRECT METHOD)**  
**QUARTER IV 2024**

ITEMS	Code	Notes	Accumulate until Quarter IV	
			Year 2024	Year 2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Profit/(loss) before tax</b>	<b>01</b>		<b>727.690.367.519</b>	<b>453.153.077.807</b>
<b>2. Adjustments for:</b>			<b>506.250.171.367</b>	<b>357.009.197.949</b>
Depreciation and amortisation (including amortization of goodwill)	02	13. 14. 15. 19	58.297.921.063	81.825.108.390
Provisions	03		36.476.925.353	21.568.940.156
Unrealised foreign exchange (gains)/losses	04		-	(168.272.500)
(Profits)/losses from investing activities	05		(8.824.747.215)	(295.137.626.896)
Interest expense	06	30	420.300.072.166	548.921.048.799
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>1.233.940.538.886</b>	<b>810.162.275.756</b>
(Increase)/decrease in receivables	09		(880.187.990.103)	192.470.742.904
(Increase)/decrease in inventories	10		676.311.500.815	(669.535.802.351)
Increase/(decrease) in payables (other than interest, corporate income tax)	11		(1.652.569.903.769)	(589.070.046.940)
(Increase)/decrease in prepaid expenses	12		152.087.594.468	145.513.984.315
Interest paid	14		(382.916.474.728)	(542.665.294.643)
Corporate income tax paid	15	22	(458.100.205.969)	(183.690.068.376)
Other cash outflows from operating activities	17		(10.356.178.608)	(13.168.182.308)
<b>Net cash flows from/(used in) operating activities</b>	<b>20</b>		<b>(1.321.791.119.008)</b>	<b>(849.982.391.643)</b>

**DATXANH GROUP**DAT XANH GROUP JOINT STOCK COMPANY  
2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

B03a-DN/HN

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**  
**(INDIRECT METHOD)**  
**QUARTER IV 2024**

ITEMS	Code	Notes	Accumulate until Quarter IV	
			Year 2024	Year 2023
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase and construction of fixed assets and other long-term assets	21		(62.451.462.656)	(129.280.999.485)
Proceeds from disposals of fixed assets and other long-term assets	22		7.999.178.644	19.794.296.983
Loans to other entities and payments for purchase of debt instruments of other entities	23		(176.732.024.947)	(1.274.629.317.857)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		703.929.542.096	860.882.641.306
Payments for investments in other entities	25		(732.120.863.682)	(17.406.708.490)
Proceeds from sale of investments in other entities/disposal of a subsidiary	26		(6.496.122.829)	780.284.844.838
Interest and dividends received	27		84.926.211.213	28.784.984.716
<b>Net cash flows from/(used in) investing activities</b>	<b>30</b>		<b>(180.945.542.161)</b>	<b>268.429.742.011</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Capital contribution and issuance of shares	31		1.225.924.088.000	28.990.500.001
Drawdown of borrowings	33	26	4.051.764.956.240	3.299.733.557.392
Repayment of borrowings	34	26	(2.791.589.645.284)	(3.314.068.301.762)
Dividends paid/Profit distributed	36		(10.352.029.493)	(76.013.361.343)
<b>Net cash flows from/(used in) financing activities</b>	<b>40</b>		<b>2.475.747.369.463</b>	<b>(61.357.605.712)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>50</b>		<b>973.010.708.294</b>	<b>(642.910.255.344)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>4</b>	<b>276.068.570.931</b>	<b>918.978.826.275</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>4</b>	<b>1.249.079.279.225</b>	<b>276.068.570.931</b>

PREPARER

NGUYEN NHAT THIEN

CHIEF ACCOUNTANT

BUI THANH THAO

GENERAL DIRECTOR



BUI NGOC DUC

*The accompanying Notes are an integral part of these Financial Statements*

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 December 2024

(Displayed in Vietnamese dong, except in cases where noted in another currency)

The accompanying Notes are an integral part of these Financial Statements

### 1. CORPORATE INFORMATION

Dat Xanh Group Joint Stock Company (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City (“DPI”) on 23 November 2007, as subsequently amended.

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The current principal activities of the Company and its subsidiaries (“the Group”) are to provide trade real estate properties, real estate brokerage and other services.

The Group’s registered head office is located at No. 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Group’s employees as at 31 December 2024 was 2.516 (31 December 2023: 2.468).

#### *Corporate structure*

The Company’s corporate structure includes 83 subsidiaries as follows:

No	Name of subsidiaries	Business activities	Status of operation	% Voting
1.	Dat Xanh Real Estate Service Joint Stock Company (“DXS”)	Real estate trading and brokers	Operating	59,00
2.	Vicco Saigon Joint Stock Company (“Vicco Saigon”)	Real estate trading and brokers	Operating	99,99
3.	Hoi An One Invest Joint Stock Company (“Hoi An Invest”)	Real estate trading	Operating	100,00
4.	Dong Nai Investment Joint Stock Company (“Dong Nai Investment”)	Real estate trading and brokers	Operating	100,00
5.	Northern Real Estate Joint Stock Company (“DXI”)	Real estate trading	Operating	100,00
6.	Ha An Real Estate Investment Joint Stock Company (“Ha An”)	Real estate trading	Operating	100,00
7.	Thang Long Investment Petrol Joint Stock Company (“Thang Long Petrol”)	Real estate trading and brokers	Operating	100,00
8.	Vien Dong Land Investment Corporation (“Vidoland”)	Real estate trading and brokers	Operating	100,00
9.	Charm & CI Viet Nam Company Limited (“Charm & CI”)	Real estate trading	Operating	100,00
10.	Ha An Land Real Estate Investment Company Limited (“Ha An Land”)	Real estate trading and brokers	Operating	100,00
11.	Phuoc Son Investment Joint Stock Company (“Phuoc Son”)	Real estate trading and brokers	Operating	100,00
12.	Mien Dong Real Estate Investment Joint Stock Company (“Mien Dong Real Estate”)	Real estate trading and brokers	Dissolution in process	100,00

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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The accompanying Notes are an integral part of these Financial Statements

13.	Dong Nam Bo Real Estate Investment Joint Stock Company (“Dong Nam Bo Real Estate”)	Real estate trading and brokers	Dissolution in process	100,00
14.	Tay Nam Bo Real Estate Investment Joint Stock Company (“Tay Nam Bo Real Estate”)	Real estate trading and brokers	Operating	100,00
15.	Ha Thuan Hung Construction Trade Services Company Limited (“Ha Thuan Hung”)	Construction	Operating	100,00
16.	Dong Nai Real Estate Joint Stock Company (“Dong Nai Real Estate”)	Real estate trading and brokers	Operating	100,00
17.	Saigon Riverside Investment Company Limited (“Saigon Riverside”)	Real estate trading	Operating	100,00
18.	Northern Green Land Real Estate and Services Joint Stock Company (“Dat Xanh Mien Bac”)	Real estate trading and brokers	Operating	63,50
19.	Viethomes Real Estate Joint Stock Company (“Viethomes”)	Real estate trading and brokers	Operating	55,79
20.	Bac Trung Bo Real Estate Joint Stock Company (“Bac Trung Bo Real Estate”)	Real estate trading and brokers	Operating	51,00
21.	Duyen Hai Green Land Real Estate Joint Stock Company (“Dat Xanh Duyen Hai”)	Real estate trading and brokers	Operating	51,00
22.	Asahi Japan Investment and Properties Management Service Joint Stock Company (“Asahi”)	Property management and real estate investment	Operating	51,00
23.	Hung Vuong Real Estate Investment and Services Joint Stock Company (“Hung Vuong”)	Real estate trading and brokers	Operating	54,26
24.	Kinh Bac Real Estate Investment and Services Joint Company (“Kinh Bac”)	Real estate trading and brokers	Operating	83,00
25.	S-Advices Investment Consulting Joint Stock Company (“S-Advices”)	Consulting services	Operating	98,00
26.	S-Media Consulting Company Limited (“S-Media”)	Advertising	Operating	99,00
27.	S-O Farm Company Limited (“S-O Farm”)	Agriculture	Operating	98,00
28.	Bac Bo Real Estate Joint Stock Company (“Bac Bo Real Estate”)	Real estate trading and brokers	Operating	51,00
29.	S-Homes Group Real Estate Joint Stock Company (“S-Homes”)	Real estate trading and brokers	Operating	87,00
30.	Cara Group Joint Stock Company (as known as Dat Xanh Mien Tay Services and Investment Joint Stock Company)	Real estate trading and brokers	Operating	#N/A
31.	Chin Rong Real Estate Joint Stock Company (“Can Tho Real Estate”)	Real estate trading and brokers	Operating	78,00
32.	Nam Mien Tay Real Estate Services Joint Stock Company (“Nam Mien Tay Real Estate”)	Real estate trading and brokers	Operating	51,00
33.	Duyen Hai Mien Tay Real Estate Joint Stock Company (“Duyen Hai Mien Tay”)	Real estate trading and brokers	Operating	51,00
34.	Bac Mien Tay Real Estate Joint Stock Company (“Bac	Real estate trading and	Operating	51,00

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	Mien Tay Real Estate")	brokers		
35.	Regal Group Joint Stock Company ("Dat Xanh Mien Trung")	Real estate trading and brokers	Operating	55,00
36.	Dat Xanh Mien Trung Investment And Business Joint Stock Company ("Dat Xanh Da Nang")	Real estate trading and brokers	Operating	61,00
37.	Nam Mien Trung Real Estate Joint Stock Company ("Dat Xanh Nam Mien Trung")	Real estate trading and brokers	Operating	56,00
38.	Smart City One Member Company Limited ("Smart City")	Real estate trading and brokers	Operating	100,00
39.	Quang Ngai Urban Development One Member Company Limited ("Dat Xanh Quang Ngai")	Real estate trading and brokers	Operating	100,00
40.	Quang Binh Urban Development Limited Liability Company ("Dat Xanh Quang Binh")	Real estate trading and brokers	Operating	100,00
41.	Emerald Real Estate Development Joint Stock Company ("Dat Xanh Emerald")	Real estate trading and brokers	Operating	59,00
42.	Regal Food Company Limited	Food products	Operating	100,00
43.	Linkgroup Real Estate Corporation ("Linkgroup")	Real estate trading and brokers	Operating	80,47
44.	Linkland Investment Company Limited ("Linkland Invest")	Real estate trading and brokers	Operating	100,00
45.	Linkhouse Real Estate Corporation ("Linkhouse")	Real estate trading and brokers	Operating	51,00
46.	Linkhouse Mien Trung Real Estate Joint Stock Company ("Linkhouse Mien Trung")	Real estate trading and brokers	Operating	51,00
47.	Ecohome Real Estate Joint Stock Company ("Ecohome")	Real estate trading and brokers	Operating	100,00
48.	Lifarm Agriculture Limited Company ("Lifarm")	Agriculture	Operating	100,00
49.	Ngoc Le Investment Construction Company Limited ("Ngoc Le")	Real estate trading	Operating	82,29
50.	Dat Xanh Nam Trung Bo Real Estate Development Joint Stock Company ("Dat Xanh Nam Trung Bo")	Real estate trading and brokers	Operating	71,00
51.	Vietnam Real Estate Joint Stock Company ("Real Estate Tech")	Technology development	Operating	50,99
52.	DXMD Vietnam Joint Stock Company (formerly known as Dat Xanh Mien Dong Investment and Services Joint Stock Company) ("Dat Xanh Mien Dong")	Real estate trading and brokers	Operating	61,00
53.	Ihouzz Technology Joint Stock Company ("Ihouzz")	Technology development	Operating	53,54
54.	Tulip Real Estate Financial Services Corporation ("Tulip")	Financial services	Operating	60,00
55.	GPT Real Estate Joint Stock Company ("Dat Xanh Premium")	Real estate trading and brokers	Operating	59,00

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56.	Tiptek Joint Stock Company (previously known as International Real Estate Joint Stock Company)	Real estate trading and brokers	Operating	64,90
57.	Nha Trang Petroleum Investment Joint Stock Company (“Nha Trang Petrol”)	Real estate trading and brokers	Operating	99,87
58.	Propcom Joint Stock Company (“Propcom”)	Real estate trading and brokers	Operating	99,00
59.	Dat Xanh Tech One Member Company Limited (“Dat Xanh Tech”)	Real estate trading and brokers	Dissolution in process	100,00
60.	Dat Xanh Finance Company Limited (“Dat Xanh Finance”)	Real estate trading and brokers	Dissolution in process	100,00
61.	Athena Invest Company Limited (“Athena”)	Real estate trading and brokers	Operating	100,00
62.	Patheon Holdings Company Limited (“Patheon”)	Real estate trading and brokers	Operating	100,00
63.	Nha O Ngay Vietnam Company Limited (“Nha O Ngay”)	Real estate trading and brokers	Operating	98,98
64.	Binh Phuoc Real Estate Investment Joint Stock Company (“Binh Phuoc”)	Real estate trading	Dissolution in process	100,00
65.	Binh Thuan Real Estate Investment Joint Stock Company (“Binh Thuan”)	Real estate trading	Operating	100,00
66.	DHG Investment Company Limited (“DHG”)	Real estate trading	Operating	100,00
67.	DN Premium Investment and Services Joint Stock Company (“DN Premium”)	Real estate trading	Operating	51,00
68.	City Invest Real Estate Joint Stock Company (“City Invest”)	Real estate trading	Operating	55,00
69.	Tay Nguyen Real Estate Joint Stock Company (“Tay Nguyen”)	Real estate trading	Operating	51,00
70.	S-Tech Technology Company Limited (“S-Tech”)	Technology development	Operating	100,00
71.	Diamond Tower Investment Joint Stock Company (“Diamond”)	Real estate trading	Dissolution in process	100,00
72.	Ruby Tower Investment Joint Stock Company (“Ruby”)	Real estate trading	Dissolution in process	100,00
73.	Phuc Hung Phat Real Estate Company Limited	Real estate trading and brokers	Operating	100,00
74.	Tay Nam Real Estate Investment and Service Joint Stock Company	Real estate trading and brokers	Operating	56,50
75.	Asahi Luxstay Services Joint Stock Company	Consulting services	Operating	51,00
76.	Regal Hotels & Resorts Company Limited	Tourist accommodation establishment	Operating	100,00
77.	DMH Group Real Estate Services Joint Stock Company	Real estate trading	Operating	76,92
78.	Sapphire Tower Investment Joint Stock Company	Real estate trading and	Dissolution in	100,00

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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79.	Emerald Tower Investment Joint Stock Company	brokers Real estate trading and brokers	process Dissolution in process	100,00
80.	Viet Nhat Cares Trading and Services Joint Stock Company	Cleaning Services	Operating	51,00
81.	Dat Xanh Commercial Joint Stock Company	Consulting services	Operating	70,00
82.	DBB Homes Real Estate Services Joint Stock Company	Real estate trading	Operating	51,00
83.	DAMC Joint Stock Company	Real estate trading	Dissolution in process	100,00

### 2. BASIS OF PREPARATION

#### 2.1 Accounting standards and system

The interim consolidated financial statements of the Group expressed in Vietnam dong (“VND”), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

#### 2.2 Applied accounting documentation system

The Group’s applied accounting documentation system is the General Journal system.

#### 2.3 Fiscal year

The Group’s fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### **2.4 Accounting currency**

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

### **2.5 Basis of consolidation**

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the accounting period ending.

Subsidiaries are fully interim consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be interim consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

## **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

### **3.2 Inventories**

#### *Inventory properties*

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realisable value.

Cost includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to complete and the estimated costs of sale.

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

### *Other inventories*

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Merchandise	- cost of purchase on a specific identification basis
Tools and supplies	- cost of purchase on a weighted average basis
Raw materials for construction contract	- cost of purchase on a weighted average basis
Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads on a weighted average basis

### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc) of inventory based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

### **3.3 Receivables**

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

### **3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

### 3.5 Land use rights

Land use rights are recorded as intangible fixed assets representing the value of the right to use the lands acquired by the Group.

Land use rights include all the actual expenses that the Group has incurred directly related to land use: costs to acquire land use rights, compensation fees, land clearance, leveling costs, and registration fee.

### 3.6 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 30 years
Machinery and equipment	3 - 11 years
Means of transportation	5 - 10 years
Office equipment	3 - 6 years
Computer software, website	3 - 6 years

Land use rights with indefinite useful life are not amortised.

### 3.7 Investment property

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	30 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the liquidation period.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories

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does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

### **3.8 Borrowing costs**

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

### **3.9 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement over 2 to 3 years or recognised consistently with revenue:

Tools and consumables with large value issued into construction and can be used for more than one year;

Show houses; and

Brokerage fee.

### **3.10 Business combinations, assets acquisitions and goodwill**

The Group acquires subsidiaries that own assets and production activities. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company

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conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

### **3.11 Investments in associates**

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit (loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

### **3.12 Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

### **3.13 Provisions**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### **3.14 Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

### **3.15 Appropriation of net profit**

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

### *Investment and development fund*

This fund is set aside for use in the Group's expansion of its operation or of in-depth investments.

### *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

### **3.16 Earnings per share**

Basic earning per share is calculated by dividing net profit after tax or loss for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earning per share is calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest or income on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

### **3.17 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

#### *Sale of town houses and apartments*

For town houses and apartments sold after completion of construction, the revenue and associated costs are recognised when the significant risks and rewards of ownership of the town houses and apartments have passed to the buyers.

#### *Sale of residential plots and related infrastructure*

Revenue from the sale of residential plots and related infrastructure when construction works is completed, is recorded based on contract when residential plots and related infrastructure are transferred to the customers.

#### *Rendering of real estate brokerage and other services*

Revenue is recognised when services have been rendered and completed.

#### *Construction contract*

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the interim consolidated balance sheet date which is accepted by the customers and reflected in the sales invoices.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

### *Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

### *Rental income*

Rental income arising from operating leases is recognised in consolidated income statement on a straight line basis over the terms of the lease.

### **3.18 Taxation**

#### *Current income tax*

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

#### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to

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allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim consolidated balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim consolidated balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Group intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### **3.19 Segment information**

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. The Group's business segment is derived mainly from real estate brokerage services, real estate investment and development and others.

### **3.20 Convertible bond**

Convertible bonds are bonds that may be converted into ordinary shares of the same issuer under the conditions identified in the bond issuance plan.

At initial recognition, the Group calculates and determines separately the value of the debt component and equity component of convertible bonds using the effective interest rate method. The debt component of convertible bonds is recorded as a liability; equity component (share options) of convertible bonds is recorded as an owners' equity item. Subsequently, the Group regularly records bond interest using the effective interest rate. The costs of issuing convertible bonds are deducted to the bond's liability component and allocated to financial expenses/capitalised on straight line basis.

At maturity, the equity component which is a share option is transferred to the share premium account regardless whether the bond holder exercised the option or not.



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### 4. CASH AND CASH EQUIVALENTS

	<i>31 December 2024</i>	<i>31 December 2023</i>
Cash on hand	4.763.644.509	4.115.000.344
Cash in banks	356.878.555.311	169.524.210.591
Cash equivalents (*)	887.437.079.405	102.429.359.996
<b>TOTAL</b>	<b>1.249.079.279.225</b>	<b>276.068.570.931</b>

(\*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months which earn interest from 3 to 6% per annum.

### 5. HELD-TO-MATURITY INVESTMENTS

	<i>31 December 2024</i>	<i>31 December 2023</i>
Bank deposits (*)	77.870.684.561	97.174.701.710
Bonds	-	-
<b>TOTAL</b>	<b>77.870.684.561</b>	<b>97.174.701.710</b>

(\*) Bank deposits with the principal maturity from three (3) months to twelve (12) months in commercial banks which earn interest from 3.3 to 7.3% per annum.

### 6. SHORT-TERM TRADE RECEIVABLES

	<i>31 December 2024</i>	<i>31 December 2023</i>
Dong Do Peninsula Da Nang Company Limited	35.069.999.677	-
Other customers	1.443.291.381.584	1.374.609.567.888
<b>TOTAL</b>	<b>1.478.361.381.261</b>	<b>1.374.609.567.888</b>

### 7. SHORT-TERM ADVANCES TO SUPPLIERS

	<i>31 December 2024</i>	<i>31 December 2023</i>
<b>Individual partners</b>	<b>1.358.622.426.725</b>	<b>1.344.285.303.925</b>
Duc Mai General Import-Export Investment Limited Company	319.586.662.384	-
Saigon Real Estate Joint Stock Company	274.017.150.000	182.231.750.000
Thang Long Group Investment and Commercial Joint Stock Company	205.514.610.011	205.514.610.011
Other suppliers	1.128.986.023.774	1.159.960.908.085
<b>TOTAL</b>	<b>3.286.726.872.894</b>	<b>2.891.992.572.021</b>

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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### 8. SHORT-TERM LOAN RECEIVABLES

	<i>31 December 2024</i>	<i>31 December 2023</i>
Short-term loan from related parties	-	-
Others	236.633.335.227	747.220.660.005
<b>TOTAL</b>	<b><u>236.633.335.227</u></b>	<b><u>747.220.660.005</u></b>

Details of short-term loan receivables are as follow:

Borrower	<i>31 December 2024</i>	<i>Description of collaterals</i>
Mr Nguyen Khac Vinh	78.200.000.000	unsecured loan
Mai Vang Land Company Limited	30.000.000.000	unsecured loan
Nong Nghiep Printing Joint Stock Company	33.000.000.000	unsecured loan
Others	95.433.335.227	
<b>TOTAL</b>	<b><u>236.633.335.227</u></b>	

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### 9. OTHER RECEIVABLES

	<i>31 December 2024</i>	<i>31 December 2023</i>
Deposits for marketing and distribution service contract of real estate projects	3.316.419.325.462	3.134.691.421.685
Capital contributed in Business Cooperation Contracts (“BCC”)	276.034.542.883	606.694.375.667
Advances to investment and project acquiring	2.412.489.181.848	2.335.596.112.213
Others	282.991.569.974	264.219.372.924
Advances to employees	116.889.379.937	432.003.768.864
	<b>6.404.824.000.104</b>	<b>6.773.205.051.353</b>

#### Dài hạn

	<i>31 December 2024</i>	<i>31 December 2023</i>
Capital contributed in Business Cooperation Contracts (“BCC”)	764.000.000.000	59.914.967.035
Deposits	16.566.398.900	26.576.669.218
Others	7.082.933.751	48.676.327.139
	<b>787.649.332.651</b>	<b>135.167.963.392</b>
<b>TOTAL</b>	<b>7.192.473.332.755</b>	<b>6.908.373.014.745</b>

### 10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	<i>31 December 2024</i>	<i>31 December 2023</i>
Provision for trade receivables	103.059.438.831	107.045.563.536
Provision for other receivables	177.515.276.088	137.656.010.483
Provision for advance to suppliers	120.299.214.209	119.713.224.326
<b>TOTAL</b>	<b>400.873.929.128</b>	<b>364.414.798.345</b>

*Details of movements of provision for doubtful short-term receivables are as follows:*

	<i>Current year</i>	<i>Previous year</i>
<b>Beginning balance</b>	<b>364.414.798.345</b>	<b>353.062.028.359</b>
<i>Add: Provision created during the year</i>	86.348.692.854	55.729.870.079
<i>Less: Decrease due to disposal of subsidiaries</i>	-	(8.377.194.848)
<i>Less: Reversal of provision during the year</i>	(49.889.562.071)	(35.999.905.245)
<b>Ending balance</b>	<b>400.873.929.128</b>	<b>364.414.798.345</b>

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### 11. INVENTORIES

	<i>31 December 2024</i>	<i>31 December 2023</i>
Inventory properties in progress	9.095.651.944.381	10.892.933.843.413
Completed inventory properties	3.946.201.827.160	2.532.639.059.818
Properties available for sale	255.980.330.319	698.955.365.447
Raw material for construction	-	1.727.194.407
Merchandises	138.683.041.316	11.959.272.608
Tools and supplies	3.648.928.712	843.788.588
<b>TOTAL</b>	<b>13.440.166.071.888</b>	<b>14.139.058.524.281</b>

#### Capitalised borrowing costs

During the year, the Group capitalised borrowing costs amounting to VND 128,911,113,500 (previous year: VND 115,582,994,914). These costs related to borrowings taken to finance development and construction cost of on-going real estate projects of the Group

### 12. PREPAID EXPENSES

	<i>31 December 2024</i>	<i>31 December 2023</i>
<b>Short-term</b>		
Brokerage fees	96.154.909.342	111.434.415.370
Tools and supplies	1.985.269.151	1.359.016.235
Office rental	539.658.816	1.005.946.989
Others	30.784.252.258	16.227.459.424
	<b>129.464.089.567</b>	<b>130.026.838.018</b>
<b>Long-term</b>		
Brokerage fees and show houses	226.725.938.142	413.453.740.817
Tools and supplies	2.514.279.354	6.027.692.662
Office renovation	5.033.219.520	6.339.583.698
Others	85.673.116.381	58.031.866.681
	<b>319.946.553.397</b>	<b>483.852.883.858</b>
<b>TOTAL</b>	<b>449.410.642.964</b>	<b>613.879.721.876</b>



## DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY  
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	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
<b>13. TANGIBLE FIXED ASSETS</b>						
<b>Cost:</b>						
As at 31 December 2023	290.654.061.664	13.906.550.663 (443.082.091)	119.471.139.378	26.704.504.527	23.848.528.249	474.584.784.481 (443.082.091)
Decrease due to disposal of subsidiaries	-	-	-	-	-	-
New purchases	6.003.011.467	223.761.636	650.823.900	180.800.000	106.746.482	7.165.143.485
Transfer from construction in progress	(5.765.287.119)	-	-	-	-	(5.765.287.119)
Disposal	(1.321.366.266)	-	(1.191.654.546)	-	-	(2.513.020.812)
As at 31 December 2024	289.570.419.746	13.687.230.208	118.930.308.732	26.885.304.527	23.955.274.731	473.028.537.944
<b>Accumulated depreciation:</b>						
As at 31 December 2023	(42.260.801.565)	(10.707.109.412)	(86.038.179.966)	(22.313.884.088)	(2.965.027.567)	(164.285.002.598)
Decrease due to disposal of subsidiaries	-	152.286.343	-	-	-	152.286.343
Depreciation for the period	2.975.558.659	(2.218.131.483)	(9,934,063,686)	(2,043,780,688)	(1,158,468,887)	(12,378,886,085)
Transfer from investment properties	1,402,882,499	-	-	-	-	1,402,882,499
Disposal	165.170.787	-	645.479.549	-	-	810.650.336
As at 31 December 2024	(37,717,189,620)	(12,772,954,552)	(95,326,764,103)	(24,357,664,776)	(4,123,496,454)	(174,298,069,505)
<b>Net carrying amount:</b>						
As at 31 December 2023	248,393,260,099	3,199,441,251	33,432,959,412	4,390,620,439	20,883,500,682	310,299,781,883
As at 31 December 2024	<b>251,853,230,126</b>	<b>914,275,656</b>	<b>23,603,544,629</b>	<b>2,527,639,751</b>	<b>19,831,778,277</b>	<b>298,730,468,439</b>



## DATXANH GROUP

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For the year ended 31 December 2024

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#### 14. INTANGIBLE FIXED ASSETS

Cost:	Land use rights	Computer software	Website	Others	Total
As at 31 December 2023	34.785.555.399	61.249.931.342	5.766.166.005	494.158.600	102.295.811.346
Decrease due to disposal of subsidiaries	-	(50.000.000)	-	-	(50.000.000)
New purchases	-	290.955.000	-	-	290.955.000
Transfer from construction in progress	-	20.210.808.523	-	-	20.210.808.523
As at 31 December 2024	34.785.555.399	81.701.694.865	5.766.166.005	494.158.600	122.747.574.869
<b>Accumulated depreciation:</b>					
As at 31 December 2023	-	(36.972.882.748)	(2.951.562.562)	(462.633.040)	(40.387.078.350)
Decrease due to disposal of subsidiaries	-	20.833.328	-	-	20.833.328
Depreciation for the period	-	(10.000.224.172)	(1.351.927.593)	(15.521.661)	(11.367.673.426)
As at 31 December 2024	-	(46.952.273.592)	(4.303.490.155)	(478.154.701)	(51.733.918.448)
<b>Net carrying amount:</b>					
As at 31 December 2023	34.785.555.399	24.277.048.594	2.814.603.443	31.525.560	61.908.732.996
As at 31 December 2024	34.785.555.399	34.749.421.273	1.462.675.850	16.003.899	71.013.656.421



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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**15. INVESTMENT PROPERTIES**

	<i>31 December 2024</i>	<i>31 December 2023</i>
Investment properties held for capital appreciation	31.454.545.455	31.454.545.455
Investment properties held for rent	121.178.175.658	78.860.384.162
<i>(Note 15.1)</i>		
<b>TOTAL</b>	<b><u>152.632.721.113</u></b>	<b><u>110.314.929.617</u></b>

**15.1 Investment properties held for rent**

VND

**Cost:**

Buildings and structures

As at 31 December 2023	218.516.052.795
Increase for the period	52.476.230.636
Transfer from tangible fixed assets	5.765.287.119
Decrease for the period	<u>(6.296.808.168)</u>
As at 31 December 2024	<u>270.460.762.382</u>

**Accumulated depreciation:**

As at 31 December 2023	(139.655.668.633)
Depreciation for the period	(8.185.600.309)
Transfer from tangible fixed assets	(1.441.317.782)
As at 31 December 2024	<u>(149.282.586.724)</u>

**Net carrying amount:**

As at 31 December 2023	<u>78.860.384.162</u>
As at 31 December 2024	<b><u>121.178.175.658</u></b>

**16. CONSTRUCTION IN PROGRESS**

	<i>31 December 2024</i>	<i>31 December 2023</i>
Golf and Villa Project at Nha Trang	566.597.723.717	566.399.786.148
Other projects	160.768.987.572	156.114.994.851
<b>TOTAL</b>	<b><u>727.366.711.289</u></b>	<b><u>722.514.780.999</u></b>



DAT XANH GROUP JOINT STOCK COMPANY  
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### 17. INVESTMENTS IN ASSOCIATES

	Business	31 December 2024		31 December 2023	
		% of interest	Amount (VND)	% of interest	Amount (VND)
Dat Xanh Capital Joint Stock Company	Financial investment	49.00	299.693.461.236	49.00	299.865.594.090
Dat Xanh Mien Nam Real Estate Services and Investment Joint Stock Company	Real estate trading and brokers	49.07	-	49.07	37.392.262.891
Le Gia Newland Investment Limited Company	Real estate trading and brokers	50.00	39.255.468.825	40.00	31.589.491.209
Dat Phuoc Thinh Real Estate Joint Stock Company	Real estate trading and brokers	36.00	5.706.400	-	-
Vision Realty Joint Stock Company	Real estate trading and brokers	36.00	-	-	-
Landtogo Joint Stock Company	Real estate trading and brokers	36.00	16.925.249	-	-
Houzz Agent Joint Stock Company	Real estate trading and brokers	36.00	7.918.975	-	-
Nha O Ngay Reco Joint Stock Company	Real estate trading and brokers	25.00	1.188.615.732	-	-
Lan Anh Real Estate Investment And Trading Company Limited	Real estate trading and brokers	30.00	49.392.989.526	-	-
Tadugo Consulting & Investment Company Limited	Real estate trading and brokers	25.00	25.000.000.000	-	-
Indochine Real Estate	Real estate	27.77	2.396.895.164	-	-





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Joint Stock Company	trading and brokers				
Sight Realty Joint Stock Company	Real estate trading and brokers	45.00	83.159.021	-	-
<b>TOTAL</b>			<b>417.041.140.128</b>	<b>368.847.348.190</b>	

Details of the movement in investments in an associate are as follows:

**Cost of investment:**

Beginning balance	479.253.476.732
Increase	86.614.895.164
Ending balance	565.868.371.896

**Accumulated share in post-acquisition profit of the associates:**

Beginning balance	(110.406.128.542)
Share in post-acquisition profit of the associates for the year	(38,421,103,226)
Ending balance	(148.827.231.768)

**Net carrying amount:**

Beginning balance	368.847.348.190.00
Ending balance	417.041.140.128.00

**19. GOODWILL**

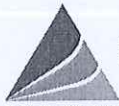
VND

**Cost:**

Beginning balance	263.273.259.776
Ending balance	263.273.259.776

**Accumulated amortisation:**

Beginning balance	(118.729.822.695)
Amortisation for the period	(26.327.325.960)
Ending balance	(145.057.148.655)



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**Net carrying amount:**

Beginning balance	144.543.437.081
Ending balance	<u><u>118.216.111.121</u></u>

**20. SHORT-TERM TRADE PAYABLES**

	31 December 2024	31 December 2023
Details are as follows:		
- Phuoc Thanh Trading Construction Joint Stock Company	113.268.990.928	133.998.273.356
- DBFS Joint Stock Company	53.745.690.386	-
- Other suppliers	458.655.552.282	633.206.560.190
<b>TOTAL</b>	<u><u>625.670.233.596</u></u>	<u><u>767.204.833.546</u></u>

**21. SHORT-TERM ADVANCES FROM CUSTOMERS**

	31 December 2024	31 December 2023
Advances from individual customers for purchase of apartments and land lots	1.084.621.801.902	1.738.690.655.546
Advances from other customers	49.662.846.568	12.741.954.073
<b>TỔNG CỘNG</b>	<u><u>1.134.284.648.470</u></u>	<u><u>1.751.432.609.619</u></u>

**22. TAX AND OTHER PAYABLES FROM THE STATE**

	31 December 2023	Increase in period	Paid in period	Disposal subsidiaries	31 December 2024
Value-added tax	161.035.092.296	240.482.978.681	285.924.200.311	4.547.677.363	111.046.193.303
Corporate income tax	617.561.761.471	173.361.143.491	458.100.205.969	-	332.822.698.993
Personal income tax	15.265.347.920	63.470.864.466	66.660.740.415	2.124.981.327	9.950.490.644
Others	46.824.998.936	28.662.532.096	10.348.384.381	469.680	65.138.676.971
<b>TOTAL</b>	<u><u>840.687.200.623</u></u>	<u><u>505.977.518.734</u></u>	<u><u>821.033.531.076</u></u>	<u><u>6.673.128.370</u></u>	<u><u>518.958.059.911</u></u>

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**23. SHORT-TERM ACCRUED EXPENSES**

	<i>31 December 2024</i>	<i>31 December 2023</i>
Construction costs	299.519.800.050	417.660.448.004
Loan interests	151.414.328.512	114.030.731.074
Bond issuance fee	3.963.928.515	10.260.088.199
Brokerage fees	46.737.521.531	36.199.778.997
Others	108.236.085.505	58.726.996.789
<b>TOTAL</b>	<b>609.871.664.113</b>	<b>636.878.043.063</b>

**24. UNEARNED REVENUE**

	<i>31 December 2024</i>	<i>31 December 2023</i>
Revenue from real estate services	66.564.152.528	97.619.605.835
Others	8.960.803.478	17.101.940.929
<b>TOTAL</b>	<b>75.524.956.006</b>	<b>114.721.546.764</b>

**25. OTHER PAYABLES**

	<i>31 December 2024</i>	<i>31 December 2023</i>
Received on behalf for project developers	438.912.853.897	415.110.252.311
Payable for investment	3.927.339.422	1.865.469.746
Maintenance fee received	134.393.243.435	128.018.324.373
Short-term deposit received	90.281.229.404	130.369.963.540
Dividend	1.897.875.787	8.549.405.061
Deposits received from individuals for purchasing apartments, townhouses	1.900.038.933.301	2.285.599.642.953
Received capital contribution of BCC	1.196.689.564.412	1.395.801.523.942
Others	155.891.837.949	243.289.254.284
<b>TOTAL</b>	<b>3.922.032.877.607</b>	<b>4.608.603.836.210</b>

**26. LOANS**

	<i>31 December 2024</i>	<i>31 December 2023</i>
<b>Short-term</b>	<b>3.159.367.385.594</b>	<b>2.590.756.019.445</b>
<i>Bank loans (Note 26.1)</i>	<i>805.341.545.964</i>	<i>855.230.182.819</i>
<i>Current portion of long-term bank loans (Note 26.2)</i>	<i>1.401.022.997.023</i>	<i>1.192.087.480.318</i>
<i>Bonds and current portion of bonds (Note 26.3)</i>	<i>948.479.826.294</i>	<i>299.044.655.869</i>
<i>Loans from others</i>	<i>4.523.016.313</i>	<i>244.393.700.439</i>
<b>Long-term</b>	<b>3.396.421.884.628</b>	<b>2.698.543.683.373</b>
<i>Bank loans (Note 26.4)</i>	<i>2.940.171.236.115</i>	<i>1.531.954.848.160</i>

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<i>Bonds (Note 26.5)</i>	441.250.648.513	1.150.868.835.213
<i>Loans from others</i>	15.000.000.000	15.720.000.000
<b>TOTAL</b>	<b>6.555.789.270.222</b>	<b>5.289.299.702.818</b>

*Details of movement of loans are as follows:*

	<i>VND</i>	
	<i>Current year</i>	<i>Previous year</i>
<b>Opening balance</b>	5.289.299.702.818	5.771.364.507.706
Drawdown	4.052.762.228.967	3.299.753.557.392
Repayment	(2.791.589.645.284)	(3.699.068.301.762)
Decrease due to disposal of subsidiaries	-	(94.936.874.474)
Bond issuance cost	(997.272.727)	(20.000.000)
Allocation of bond issuance cost	6.314.256.448	12.206.813.956
<b>Ending balance</b>	<b>6.555.789.270.222</b>	<b>5.289.299.702.818</b>

Details of the short-term bank loans are as follows:

**26.1 Short-term bank loans**

<i>Banks</i>	<i>31 December 2024</i>	<i>Principal repayment term</i>	<i>Purpose of the loan</i>	<i>Description of collaterals</i>
Vietnam Russia Joint Venture Bank (VRB Da Nang)	150.647.933.550	To 30 November 2025	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	43.141.808.904	To 20 September 2025	To finance for project	Secured
The Joint Stock Commercial Bank for Investment and Development of Vietnam - Bac Ha Branch	72.986.209.038	From 11 March 2025 to 30 June 2025	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thăng Long Branch	218.021.798.507	From 06 Jan,2025 to 26/09/2025	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank - HO	119.309.839.478	From 11 January 2025 to 19 July 2025	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank - Can Tho Branch	3.726.731.431	From 04 September 2024 to 04 June 2025	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	30.673.302.520	To 25 September 2025	To finance working capital	Secured



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Vietnam Bank for Agriculture and Rural Development	23.900.000.000	To 07 April 2025	To purchase fixed assets	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	39.959.914.701	To 30 September 2025	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	28.300.000.000	To 23 May 2025	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	351.073.211	To 17 June 2025	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	23.900.000.000	From 07 June 2024 to 07 April 2025	To purchase fixed assets	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	40.000.000.000	From 10 July 2024 to 10 September 2025	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	6.607.314.585	Từ ngày 30 tháng 07 năm 2024 to 30 June 2025	To finance working capital	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	3.815.620.039	To 14 April 2025	To finance working capital	Secured
<b>Total</b>	<b>805.341.545.964</b>			



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**26.2 Current portion of long-term bank loans**

<i>Banks</i>	<i>31 December 2024</i>	<i>Principal repayment term</i>	<i>Purpose of the loan</i>	<i>Description of collaterals</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch	772.000.000.000	From 21 April 2022 to 21 April 2025	To finance for project	Secured
First Commercial Bank - HCMC Branch	37.916.666.666	From 30 August 2022 to 30 August 2025	To finance for project	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	1.000.000.000	To 21 November 2025	To purchase fixed assets	Secured
Vietnam Prosperity Joint Stock Commercial Bank	500.000.000.000	From 17 November 2022 to 27	To finance for project	Secured
Vietnam Maritime Commercial Joint Stock Bank - Long An Branch	68.702.556.815	From 03 January 2025 to 26 December 2025	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	17.100.000.000	From 03 January 2023 to 18 April 2025	To finance working capital	Secured
Tien Phong Commercial Joint Bank -Hoan Kiem Branch	1.086.424.908	To 31 December 2025	To purchase fixed assets	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	1.032.768.813	To 24 December 2025	To finance working capital	Secured
National Citizen Bank	1.668.200.000	To 31 December 2025	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	59.379.817	To 23 June 2025	To purchase fixed assets	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	192.000.000	To 29 October 2025	To purchase fixed assets	Secured
Shinhan Vietnam Bank Limited	188.000.004	From 01 November 2024 to 30 October 2025	To purchase fixed assets	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	77.000.000	To 31 December 2025	To purchase fixed assets	Secured
<b>Total</b>	<b>1.401.022.997.023</b>			



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**26.3 Bonds and current portion of bonds**

Arrangement organization	Date of issuance	31 December 2024	Principal repayment term	Purpose
<b>Viet Capital Securities Joint Stock Company (*)</b>				
<b>Bond Conversion</b>				
	28 May 2019	<b>234.000.000.000</b>	5 years	To finance working capital
Repayment of borrowings		(234.000.000.000)		
Bond issuance cost		(5.943.557.851)		
Allocation of bond issuance cost		5.943.557.851		
<b>Total</b>		<b>-</b>		
<b>Vietnam Prosperity Joint Stock Commercial Bank</b>				
	29 April 2022	<b>200.000.000.000</b>	2 years	To finance working capital
Repayment of borrowings		(200.000.000.000)		
Bond issuance cost		(2.200.000.000)		
Allocation of bond issuance cost		2.200.000.000		
<b>Total</b>		<b>-</b>		
<b>MB Capital Management Joint Stock Company (MB Capital)</b>				
	22 July 2022	<b>100.000.000.000</b>	2 years	To finance working capital
Repayment of borrowings		(100.000.000.000)		
Bond issuance cost		(3.300.000.000)		
Allocation of bond issuance cost		3.300.000.000		
<b>Total</b>		<b>-</b>		
<b>Vietnam Prosperity Joint Stock Commercial Bank</b>				
	29 April 2022	<b>450.000.000.000</b>	3 years	To finance working capital
Repayment of borrowings		-		
Bond issuance cost		(4.950.000.000)		
Allocation of bond issuance cost		4.417.062.044		
<b>Total</b>		<b>449.467.062.044</b>		
<b>Vietnam Prosperity Joint Stock Commercial Bank</b>				
	29 April 2022	<b>300.000.000.000</b>	3.5 years	To finance working capital



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Repayment of borrowings	-
Bond issuance cost	(3.300.000.000)
Allocation of bond issuance cost	2.469.843.778
<b>Total</b>	<b>299.169.843.778</b>

**Vietnam Bank For Industry And Trade Securities  
Joint Stock Company**

	31 December 2021	4 years	To finance working capital
Repayment of borrowings	-		
Bond issuance cost	(632.545.455)		
Allocation of bond issuance cost	475.465.927		
<b>Total</b>	<b>199.842.920.472</b>		
<b>Total</b>	<b>948.479.826.294</b>		

**26.4 Long-term bank loans**

<i>Banks</i>	<i>31 December 2024</i>	<i>Principal repayment term</i>	<i>Purpose of the loan</i>	<i>Description of collaterals</i>
Military Commercial Joint Stock Bank	956.210.461.899	From 10 January 2024 to 23 May 2030	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	204.145.710.271	From 15 January 2024 to 28 October 2026	To finance working capital	Secured
Military Commercial Joint Stock Bank - Da Nang Branch	110.000.000.000	From 28 December 2024 to 28 December 2028	To finance working capital	Secured
National Citizen Commercial Joint Stock Bank	5.838.700.000	To 19 July 2029	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	4.117.231.187	To 24 December 2029	To finance working capital	Secured
Tien Phong Commercial Joint Bank -Hoan Kiem Branch	1.287.504.054	To 29 January 2028	To purchase fixed assets	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	35.000.000	To 27 March 2026	To purchase fixed assets	Secured
Vietnam Maritime Commercial Joint Stock Bank - Long An Branch	91.996.278.412	From 26 January 2026 to 22 December 2026	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	500.000.000.000	From 21 October 2022 to 03 October	To finance for project	Secured





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		2026		
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	13.450.000.000	To 21 July 2038	To purchase fixed assets	Secured
Shinhan Vietnam Bank Limited	78.333.315	From 01 October 2025 to 28 April 2026	To purchase fixed assets	Secured
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	192.000.000	To 29 October 2026	To purchase fixed assets	Secured
Public Bank Vietnam Limited	1.295.461.065	From 14 December 2024 to 14 December 2026	To finance working capital	Secured
Vietnam Prosperity Joint stock Commercial Bank	250.000.000.000	To 20 May 2029	To finance for project	Secured
Vietnam Prosperity Joint stock Commercial Bank	800.000.000.000	From 10 October 2024 to 10 October 2029	To finance working capital	Secured
Tien Phong Commercial Joint Bank	1.524.555.912	From 28 February 2024 to 28 February 2026	To finance working capital	Secured
<b>Total</b>	<b><u>2.940.171.236.115</u></b>			

**26.5 Long-term bonds**

Arrangement organization	Date of issuance	31 December 2024	Principal repayment term	Purpose
<b>JB Securities Viet Nam Company Limited</b>	20 July 2022	<b>210.000.000.000</b>	4 years	To finance working capital
Bond issuance cost		(7.770.000.000)		
Allocation of bond issuance cost		4.856.250.030		
<b>Total</b>		<b><u>207.086.250.030</u></b>		
<b>ALPHA Securities Joint Stock Company ("APSC")</b>	28 June 2024	<b>235.000.000.000</b>	3 years	To finance for GSW project
Repayment of borrowings		-		

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Bond issuance cost	(997.272.727)
Allocation of bond issuance cost	161.671.210
<b>Total</b>	<b><u>234.164.398.483</u></b>
<b>TOTAL</b>	<b><u>441.250.648.513</u></b>
<b>Control</b>	<b><u>441.250.648.513</u></b>

(\*) It represented bonds with total proceed of VND 234 billion at par value of VND 1 billion/per bond issued to Korea Investment & Security Co, Ltd. with the following terms as approved by the Resolution of Annual General Meeting No. 02/2018/NQ-DHDCD dated 11 December 2018 and No. 01/2019/NQ-DHDCD dated 16 March 2019 and the Resolution of Board of Directors (“BOD”) No. 07/2019/NQ-HDQT dated 10 April 2019:

- Maturity date: 5 years from issuance date.
- Conversion: Partially or fully converted into the Company’s shares after 1 year from issuance date.
- Interest: 7%/per annum
- Conversion price: 19,983 VND/share and will be adjusted upon Adjusted Events.
- Callable bonds: Upon 38<sup>th</sup> to 48<sup>th</sup> month of bond term, the Company has the call option with total proceed not exceeding 20% of total bond value. Callable bonds are subject to interest rate of 10.5%/per annum.
- Purpose: Develop land areas, finance the Company’s working capital and restructure its capital.



DAT XANH GROUP JOINT STOCK COMPANY  
2W Ung Van Khiem, Ward 25, Binh Thanh District, HCM City, Viet Nam

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27. OWNERS' EQUITY	Share capital	Share premium	Other owners' capital	Treasury shares	Development and Investment fund	Undistributed earnings	Total
<b>27.1 Movements in owners' equity</b>							
<i>For the period ended 31 December 2023</i>							
Beginning balance	6.117.790.020.000	80.398.440.806	634.480.052.599	(2.500.560.000)	106.673.070.652	2.308.311.063.143	9.245.152.087.200
Share issuance	-	-	725.776.189.532	-	-	(725.776.189.532)	-
Net profit/(loss) for the period	-	-	-	-	-	171.983.289.231	171.983.289.231
Investment and development fund	-	-	-	-	4.297.383.804	(4.297.383.804)	-
Increase due to changes in ownership interest in existing subsidiaries	-	-	-	-	-	(13.716.267.999)	(13.716.267.999)
Decrease due to changes in ownership interest in existing subsidiaries without loss of control	-	-	-	-	18.726.800	584.485.911	603.212.711
Others	-	-	-	-	-	(863.633.960)	(863.633.960)
<b>Ending balance</b>	<b>6.117.790.020.000</b>	<b>80.398.440.806</b>	<b>1.360.256.242.131</b>	<b>(2.500.560.000)</b>	<b>110.989.181.256</b>	<b>1.736.225.362.990</b>	<b>9.403.158.687.183</b>
<i>For the period ended 31 December 2024</i>							
Beginning balance	6.117.790.020.000	80.398.440.806	1.360.256.242.131	(2.500.560.000)	110.989.181.256	1.736.225.362.990	9.403.158.687.183
Share issuance	1.016.719.190.000	202.754.898.000	-	-	-	-	1.219.474.088.000
Shares issuance under ESOP	90.000.000.000	-	-	-	-	(90.000.000.000)	-
Net profit/(loss) for the	-	-	-	-	-	252.562.328.236	252.562.328.236



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period							
Investment and development fund	-	-	3.439.665.784	(3.439.665.784)	-		
Bonus and welfare fund	-	-	-	(5.439.453.616)	(5.439.453.616)		
Increase/Decrease due to changes in ownership interest in existing subsidiaries	-	-	-	(405.878.523.675)	(405.878.523.675)		
Others	-	-	-	(131.848.023)	(131.848.023)		
<b>Ending balance</b>	<b>7.224.509.210.000</b>	<b>283.153.338.806</b>	<b>1.360.256.242.131</b>	<b>(2.500.560.000)</b>	<b>114.428.847.040</b>	<b>1.483.898.200.128</b>	<b>10.463.745.278.105</b>



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### 27. OWNERS' EQUITY

#### 27.2 Capital transactions with owners

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
<i>Contributed share capital</i>		
Beginning balance	6.117.790.020.000	6.117.790.020.000
Issuance of shares	1.016.719.190.000	-
Shares issuance under ESOP	90.000.000.000	-
Ending balance	<u>7.224.509.210.000</u>	<u>6.117.790.020.000</u>

#### 27.3 Ordinary shares

	<i>31 December 2024</i>	<i>31 December 2023</i>
	<i>Số cổ phiếu</i>	<i>Số cổ phiếu</i>
Shares authorised to be issued	722.450.921	611.779.002
Shares issued and fully paid		
<i>Ordinary shares</i>	722.450.921	611.779.002
Treasury shares		
<i>Ordinary shares</i>	(1.747.486)	(1.747.486)
Shares in circulation		
<i>Ordinary shares</i>	720.703.435	610.031.516
Par value	10.000	10.000

#### 27.4 Earnings per share

Basic earnings per share shall be calculated by dividing profit or loss after tax attributable to ordinary equity holders of the Group by weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share shall be calculated by dividing profit or loss after tax attributable to ordinary shares holders of the Group (after adjusting for the effects of the presumed issuance of potential common shares) by the weighted average of ordinary shares outstanding, plus potentially issuable shares that would result from the conversion of dilutive potential ordinary shares into ordinary shares..



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Basic and diluted earnings per share are calculated as follows:

	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Net profit after tax attributable to ordinary shareholders	157.646.407.259	4.7117.712.479	252.562.328.236	176.333.033.908
Dilution resulting from interest expenses of convertible bonds	-	677.523.288	-	2.688.000.002
<b>Net profit attributable to ordinary shareholders adjusted for the effect of dilution</b>	<b>157.646.407.259</b>	<b>47.795.235.767</b>	<b>252.562.328.236</b>	<b>179.021.033.910</b>
	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Weighted average number of ordinary shares	703.944.327	610.031.516	703.944.327	610.031.516
Effect of dilution due to:				
<i>Convertible bonds</i>	-	4.904.169	-	4.904.169
Weighted average number of ordinary shares adjusted for the effect of dilution	703.944.327	614.935.685	703.944.327	614.935.685
<b>Basic earnings per share</b>	<b>224</b>	<b>77</b>	<b>359</b>	<b>289</b>
<b>Diluted earnings per share</b>	<b>224</b>	<b>77</b>	<b>359</b>	<b>289</b>

## THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT GIỮA NIÊN ĐỘ

Cho giai đoạn tài chính từ ngày 01 tháng 01 đến ngày 31 tháng 12 năm 2024  
 (Thể hiện bằng đồng Việt Nam, ngoại trừ trường hợp có ghi chú bằng đồng tiền khác)  
 Bản thuyết minh này là một bộ phận không thể tách rời và được đọc cùng với báo cáo tài chính được đính kèm

### 28. DOANH THU

#### 28.1 Doanh thu thuần về bán hàng và cung cấp dịch vụ

	<i>Từ 01/10/2024 đến 31/12/2024</i>	<i>Từ 01/10/2023 đến 31/12/2023</i>	<i>Từ 01/01/2024 đến 31/12/2024</i>	<i>Từ 01/01/2023 đến 31/12/2023</i>
<b>Gross revenues</b>	<b>1.531.214.748.663</b>	<b>1.419.029.798.132</b>	<b>4.736.817.810.582</b>	<b>3.724.825.944.342</b>
<i>Of which::</i>				
Revenue from sale of apartments, town houses and land lots	1.088.417.885.306	1.086.385.641.456	3.260.512.004.735	2.819.389.513.742
Revenue from real estate services	362.026.401.872	205.201.510.831	1.190.716.710.157	601.529.617.203
Revenue from construction contracts and others	6.829.063.769	47.550.154.126	35.206.014.014	95.134.530.841
Revenue from management services, leasing and investment properties	73.941.397.716	79.892.491.719	250.383.081.676	208.772.282.556
<b>Less sales reduction</b>				
Sales Returns	(1.720.144.205)	-	(3.624.638.088)	-
<b>NET REVENUES</b>	<b>1.529.494.604.458</b>	<b>1.419.029.798.132</b>	<b>4.733.193.172.494</b>	<b>3.724.825.944.342</b>

#### 28.2 Doanh thu hoạt động tài chính

	<i>Từ 01/10/2024 đến 31/12/2024</i>	<i>Từ 01/10/2023 đến 31/12/2023</i>	<i>Từ 01/01/2024 đến 31/12/2024</i>	<i>Từ 01/01/2023 đến 31/12/2023</i>
Thu nhập từ lãi vay, tiền gửi	21.530.716.709	23.435.426.118	47.330.050.114	75.581.272.041
Lãi từ thanh lý đầu tư	-	14.007.506.094	-	329.333.896.577
Thu nhập tài chính khác	231.873.355	3.459.079.684	440.648.165	4.235.478.399
<b>TỔNG CỘNG</b>	<b>21.762.590.064</b>	<b>40.902.011.896</b>	<b>47.770.698.279</b>	<b>409.150.647.017</b>



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**29. COSTS OF GOODS SOLD AND SERVICES RENDERED**

	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Cost of apartments, town houses and land lots sold	700.434.157.782	567.369.703.581	1.942.412.277.831	1.564.434.634.204
Cost of real estate services	50.870.708.932	85.384.098.049	332.559.607.612	193.632.907.837
Cost of construction contracts and others	412.074.165	37.989.132.617	8.336.423.002	79.455.771.497
Cost of managing services, leasing, and investment properties	9.168.767.437	67.991.804.063	165.056.178.363	176.920.777.994
<b>TOTAL</b>	<b>760.885.708.316</b>	<b>758.734.738.310</b>	<b>2.448.364.486.808</b>	<b>2.014.444.091.532</b>

**30. FINANCE EXPENSES**

	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Interest expenses	115.100.208.912	118.712.723.564	413.985.815.718	536.714.234.843
Loss due to disposal of investment	47.684.455	408.377.152	47.684.455	1.323.341.084
Bond issuance costs	1.256.195.424	2.547.911.986	6.314.256.448	12.206.813.956
Others	16.550.415.241	9.370.335.725	49.746.788.604	43.008.595.122
<b>TOTAL</b>	<b>132.954.504.032</b>	<b>131.039.348.427</b>	<b>470.094.545.225</b>	<b>593.252.985.005</b>

**31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
<b>Selling expenses</b>	<b>207.538.483.134</b>	<b>215.468.073.966</b>	<b>730.623.606.259</b>	<b>585.675.082.461</b>
- Labour cost	49.143.974.691	30.464.742.234	155.953.517.809	114.609.958.320
- Brokerage fee and advertising fees	131.003.890.855	65.035.107.377	390.970.065.787	260.072.351.134
- Depreciation and amortisation	1.369.288.358	4.839.255.655	10.581.655.918	14.861.331.369



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- Others	26.021.329.230	115.128.968.700	173.118.366.745	196.131.441.638
<b>General and administrative expenses</b>	<b>149.979.406.219</b>	<b>117.741.208.710</b>	<b>401.673.844.635</b>	<b>390.860.153.660</b>
- Labour cost	61.713.895.768	50.116.134.538	203.863.313.208	202.168.352.334
- Expense for external services	10.454.026.946	5.039.940.737	36.587.852.483	38.364.028.219
- Depreciation and amortisation	5.232.732.714	8.356.792.440	22.267.451.152	28.279.170.124
- Goodwill	6.581.831.490	6.581.831.490	26.327.325.960	26.327.325.960
- (Reversal of provision) provision expenses	44.105.259.732	24.651.945.813	35.889.092.335	38.736.180.015
- Others	21.891.659.569	22.994.563.692	76.738.809.497	56.985.097.008
<b>TOTAL</b>	<b>357.517.889.353</b>	<b>333.209.282.676</b>	<b>1.132.297.450.894</b>	<b>976.535.236.121</b>

**32. CORPORATE INCOME TAX**

The statutory corporate income tax ("CIT") rate applicable to the Group is 20% of taxable profits:

	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Current CIT expense	48.374.761.238	8.828.763.434	173.361.143.491	171.914.882.384
Deferred tax expenses (income)	47.751.190.582	107.669.016.050	100.104.400.360	130.998.156.825
<b>TOTAL</b>	<b>96.125.951.820</b>	<b>116.497.779.484</b>	<b>273.465.543.851</b>	<b>302.913.039.209</b>

**33. TRANSACTIONS WITH RELATED PARTIES**

Significant transactions with related parties in current period and prior period were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>From 01/10/2024 to 31/12/2024</i>	<i>From 01/10/2023 to 31/12/2023</i>
Individuals	Employee of the Group	Collection of BCC	97.731.067.500	-
		Advance to purchase land lots	81.000.000.000	3.618.380.428
		Deposit refund	11.117.300.000	-

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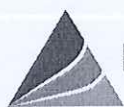
The accompanying Notes are an integral part of these Financial Statements

		Revenue from	2.850.112.837	-
		Loan	30.000.000.000	150.000.000.000
		Prepayment of loan	180.000.000.000	-
		Prepayment of loan interest	4.990.684.931	-
		Loan interest	3.119.826.966	3.348.233.598
		Others	4.169.678.811	-
Indochine Real Estate Joint Stock Company	Associate	Brokerage service fee	2.860.172.544	-
		Brokerage revenue	6.966.809.828	-
Dat Xanh Mien Nam	Associate	Brokerage service fee	2.888.465.731	2.132.662.021
		Deposit	-	81.261.175.222
		Deposits received	-	63.000.000.000
		Collection of BCC	-	44.364.000.000
		Revenue from BCC	18.727.272.728	-
		Brokerage revenue	115.778.204	4.375.541.355
		Deposit refund	-	4.880.000.000
		Collection of Deposit	-	18.811.175.222
		Loan interest	1.151.898.268	406.103.300
		Loan	-	13.931.175.222
			<b>447.689.068.348</b>	<b>390.128.446.368</b>

Significant transactions with related parties in current period and prior period were as follows:

**Short-term loan receivables**

Dat Xanh Mien Nam	Associate	Lending	15.931.175.222	13.931.175.222
Le Gia Newland Investment Limited Company	Associate	Lending	-	150.000.000
			<b>15.931.175.222</b>	<b>14.081.175.222</b>



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**Other receivables**

Individuals	Employee of the Group	Revenue from sales of apartment	-	932.720.126
Vision Realty Joint Stock Company	Associate	Revenue from brokerage service	45.836.250	-
Houzz Agent Joint Stock Company	Associate	Revenue from brokerage service	15.086.736	-
Landtogo Joint Stock Company	Associate	Revenue from brokerage service	11.084.857	-
Dat Phuoc Thinh Real Estate Joint Stock Company	Associate	Revenue from brokerage service	9.961.001	-
Indochine Real Estate Joint Stock Company	Associate	Revenue from brokerage service	3.011.786.958	-
Dat Xanh Mien Nam	Associate	Revenue from brokerage service	588.189.809	711.787.433
			<b>3.681.945.611</b>	<b>1.644.507.559</b>

**Short-term advances to suppliers**

Dat Xanh Mien Nam	Associate	Services fee	18.354.444.949	18.823.562.352
Houzz Agent Joint Stock Company	Associate	Services fee	15.000.000	-
			<b>18.369.444.949</b>	<b>18.823.562.352</b>

**Short-term trade receivables**

Individuals	Employee of the Group	Advance to purchase land lots	199.150.022.500	162.398.390.000
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		land lots		
		Advances to employees	7.039.000.000	7.039.000.000
		Others	20.000.000	1.793.413.900
Nha O Ngay Reco Joint Stock Company	Associate	Deposit	80.000.000	-
		BCC	1.015.472.100	1.015.472.100
		Deposit	300.000.000	62.450.000.000
		Others	1.559.097.458	406.103.300
			<b>209.163.592.058</b>	<b>235.102.379.300</b>
<b>Short-term trade payables</b>				
Dat Xanh Mien Nam	Associate	Services fee	9.939.243	7.783.744.458
Indochine Real Estate Joint Stock Company	Associate	Services fee	124.200.947	-
			<b>134.140.190</b>	<b>7.783.744.458</b>
<b>Short-term advances from customers</b>				
Dat Xanh Mien Nam	Associate	Others	49.552.882	-
			<b>49.552.882</b>	-
<b>Other Payables</b>				
Individuals	Employee of the Group	Others	371.097.698	2.365.666.079
Indochine Real Estate Joint Stock Company	Công ty liên kết	Deposit	1.470.000.000	-
		Others	2.038.780.132	-
Dat Xanh Mien Nam	Associate	BCC	7.366.596.913	7.366.596.913
		Deposit	7.250.000.000	69.700.000.000
		Others	417.147.545	417.147.545
			<b>18.913.622.288</b>	<b>79.849.410.537</b>
<b>Short-term loan</b>				
Individuals	Employee of the Group	Loan	-	150.000.000.000
			-	<b>150.000.000.000</b>
			<b>265.914.375.504</b>	<b>507.094.638.944</b>



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Remuneration to members of the Board of Directors, General Director and other members of management:

	Current year	Previous year
General Director	4.125.957.500	2.775.746.516
Other Management Members	6.120.955.664	9.874.625.088
<b>TOTAL</b>	<b>10.246.913.164</b>	<b>12.650.371.604</b>

### 34. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group is principally engaged in the real estate brokerage services, real estate investment and development and construction services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment results include transfers between business segments. Those transfers are eliminated in preparation of consolidated financial statements.



## DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY  
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The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment:

	<i>Real estate brokerage services</i>	<i>Real estate investment and development</i>	<i>Other services</i>	<i>Eliminate</i>	<i>Total</i>
<b>For the twelve-month period ended 31 Dec 2024</b>					
Net revenues					
Sales to customers	2.557.009.069.110	2.448.254.429.816	8.033.654.114	(280.103.980.546)	4.733.193.172.494
Results					
Segment gross profit	1.162.100.331.557	1.134.757.349.086	785.197.008	(12.814.191.965)	2.284.828.685.686
Unallocated expense					1.132.297.450.896
Operating profit					1.152.531.234.790
Share of loss of associates					(38.421.103.226)
Finance income					47.770.698.279
Finance expenses					470.094.545.225
Other profit					35.904.082.899
Net profit before tax					727.690.367.519
Current CIT expense					173.361.143.491
Deferred tax expenses					100.104.400.360
Net profit after tax					454.224.823.668
Net loss after tax attributable to non-controlling interests					201.662.495.432
Net profit after tax attributable to shareholder of the parent					252.562.328.236
As at 31 Dec 2024					
Assets and liabilities					
Segment assets	18.389.324.506.305	18.517.126.403.415	2.930.462.560	(10.346.792.376.047)	26.562.588.996.233
Unallocated assets					2.574.324.254.899

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<b>Total assets</b>				<b>29.136.913.251.132</b>
<i>Segment liabilities</i>				<i>12.923.213.419.654</i>
<i>Unallocated liabilities</i>				<i>1.010.621.830.434</i>
<b>Total liabilities</b>				<b>13.933.835.250.088</b>



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The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment:

#### For the nine-month period ended 31 Dec 2023

	Real estate brokerage services	Real estate investment and development	Other services	Eliminate	Total
Net revenues					
Sales to customers	2.150.473.506.915	2.042.878.470.904	186.904.452.168	(655.430.485.645)	3.724.825.944.342
Results					
Segment gross profit	687.622.457.325	897.662.480.747	23.542.408.473	101.554.506.265	1.710.381.852.810
Unallocated expense					976.535.236.121
Operating profit					733.846.616.689
Share of loss of associates					(112.382.121.820)
Finance income					409.150.647.017
Finance expenses					593.252.985.005
Other profit					15.790.920.926
Net profit before tax					453.153.077.807
Current CIT expense					171.914.882.384
Deferred tax expenses					130.998.156.825
Net profit after tax					150.240.038.598
Net loss after tax attributable to non-controlling interests					(21.743.250.633)
Net profit after tax attributable to shareholder of the parent					171.983.289.231
As at 31 Dec 2023					
Assets and liabilities					-





# DATXANH GROUP

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<i>Segment assets</i>	18.840.081.483.492	22.082.553.193.052	276.302.233	(13.169.341.930.457)	27.753.569.048.320
<i>Unallocated assets</i>					1.032.871.805.997
<b>Total assets</b>					<b>28.786.440.854.317</b>
<i>Segment liabilities</i>	7.756.143.580.657	20.744.089.140.594	194.411.795	(15.284.210.242.479)	13.216.216.890.567
<i>Unallocated liabilities</i>					1.383.856.056.109
<b>Total liabilities</b>					<b>14.600.072.946.676</b>



**DATXANH GROUP**

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## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### 35. EVENT AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the consolidated balance date that requires adjustment or disclosure in the consolidated financial statements of the Group.

PREPARER

NGUYEN NHAT THIEN

CHIEF ACCOUNTANT

BUI THANH THAO

GENERAL DIRECTOR



Date: 21 January 2025

BUI NGOC DUC