



**FINANCIAL STATEMENTS**

*Quater 4 of 2025*

-----๒๘-----

**SACOMLAND CORPORATION**

Bien Hoa 1 Industrial Park, Tran Bien ward, Dong Nai province

(Issued under Circular No. 200/2014/TT-BTC

date 22/12/2014 of the Ministry of Finance)

## BALANCE SHEET

As at: 31/12/2025

Unit: VND

Items	Code	Note	Closing balance	Opening balance
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>95.696.298.334</b>	<b>112.476.318.198</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>10.306.635.794</b>	<b>6.097.266.922</b>
1. Cash	111		1.306.635.794	1.401.484.730
2. Cash equivalents	112		9.000.000.000	4.695.782.192
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>20.399.040.000</b>	<b>19.360.200.000</b>
1. Trading security	121		22.368.562.590	22.368.562.590
2. Provision for diminution in value of trading security (*)	122		(1.969.522.590)	(3.008.362.590)
3. Held to maturity investments	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>54.011.123.255</b>	<b>77.036.819.258</b>
1. Short-term trade receivables	131	V.3	5.511.470.236	5.530.831.738
2. Short-term prepayments to suppliers	132	V.4	1.552.745.320	3.956.465.590
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term lending receivables	135			
6. Other short-term receivables	136	V.5	47.342.811.970	67.841.528.573
7. Provision for short-term doubtful debts	137	V.3	(395.904.271)	(292.006.643)
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>9.421.147</b>	<b>45.807.509</b>
1. Inventories	141		9.421.147	45.807.509
2. Provision for devaluation of inventories (*)	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>10.970.078.138</b>	<b>9.936.224.509</b>
1. Short-term prepaid expenses	151	V.10	46.739.801	21.785.244
2. Deductible VAT	152	V.13	10.923.338.337	9.914.439.265
3. Taxes and other receivables from State budget	153			
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			

Items	Code	Note	Closing balance	Opening balance
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>743.330.414.428</b>	<b>692.462.424.755</b>
<b>I. Long-term receivables</b>	<b>210</b>		11.877.126.938	13.428.122.815
1. Long-term trade receivables	211	V.3	7.324.357.928	8.895.728.632
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term lending receivables	215			
6. Other long-term receivables	216	V.5	4.552.769.010	4.532.394.183
7. Provision for long-term doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>1.953.675.686</b>	<b>2.197.177.118</b>
1. Tangible fixed assets	221	V.7	169.525.683	366.382.671
- Historical cost	222		2.746.651.509	2.746.651.509
- Accumulated depreciation (*)	223		(2.577.125.826)	(2.380.268.838)
2. Intangible fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Investment properties	227	V.8	1.784.150.003	1.830.794.447
- Historical cost	228		2.159.000.000	2.159.000.000
- Accumulated depreciation (*)	229		(374.849.997)	(328.205.553)
<b>III. Investment properties</b>	<b>230</b>			
- Historical cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.9</b>	<b>720.785.504.993</b>	<b>667.996.626.891</b>
1. Long-term work in progress	241		710.019.717.544	667.996.626.891
2. Construction in progress	242		10.765.787.449	
<b>V. Long-term investments</b>	<b>250</b>			
1. Investment in subsidiaries	251			
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for devaluation of long-term investments (*)	254			
5. Held to maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>8.714.106.811</b>	<b>8.840.497.931</b>
1. Long-term prepaid expenses	261	V.10	8.714.106.811	8.840.497.931
2. Deferred income tax assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>839.026.712.762</b>	<b>804.938.742.953</b>

Items	Code	Note	Closing balance	Opening balance
- Preference shares	411b			
2. Share premium	412		(347.636.692)	(347.636.692)
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		609.934.999	609.934.999
9. Enterprise reorganization assistance fund	419			
10. Other reserves	420			
11. Retained earnings	421		(45.830.099.602)	(46.645.882.313)
- RE accumulated till the end of the previous period	421a		(46.056.478.764)	(48.049.145.790)
- RE of the current period	421b		226.379.162	1.403.263.477
12. Capital expenditure fund	422			
<b>II. Non-business funds and other funds</b>	<b>430</b>			
1. Non-business funds	431			
2. Funds that form fixed assets	432			
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>839.026.712.762</b>	<b>804.938.742.953</b>

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Dong Nai, 31 December 2025

Deputy General Director



Nguyen Chan Minh

## INCOME STATEMENT

Quarter 4/2025

Unit: VND

Items	Code	Note	Quarter 4/2025	Quarter 4/2024	Cumulative actuals for 2025	Cumulative actuals for 2024
1	2	3	4	5	4	5
1. Revenue from sales of goods and rendering of services	01	VI.1	-	6.085.767.665	-	9.987.543.321
2. Revenue deductions	02	VI.2	-	10.720.200.000	-	10.720.200.000
<b>3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)</b>	<b>10</b>	<b>VI.2</b>	<b>-</b>	<b>(4.634.432.335)</b>	<b>-</b>	<b>(732.656.679)</b>
4. Cost of goods sold	11	VI.3	-	(34.983.333)	(10.000.000)	2.616.837.922
<b>5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)</b>	<b>20</b>		<b>-</b>	<b>(4.599.449.002)</b>	<b>10.000.000</b>	<b>(3.349.494.601)</b>
6. Financial income	21	VI.4	3.750.599.749	10.042.308.338	14.370.115.714	18.174.765.044
7. Financial expenses	22	VI.5	282.467.946	3.865.348.891	2.382.429.315	4.825.915.067
<i>In which: Interest expense</i>	23		849.107.946	856.986.301	3.421.269.315	3.409.315.067
8. Selling expenses	25	VI.8	133.635	(23.763.895)	10.879.035	157.427.585
9. General administrative expenses	26	VI.8	2.291.089.606	2.740.702.348	8.704.530.953	9.342.806.553
<b>10. Net profit from operating activities (30 = 20 + 21 - 22 - 25 - 26)</b>	<b>30</b>		<b>1.176.908.562</b>	<b>(1.139.428.008)</b>	<b>3.282.276.411</b>	<b>499.121.238</b>
11. Other income	31	VI.6	600	1.554.466.987	92.015.198	1.575.124.987
12. Other expenses	32	VI.7	950.530.000	253.274.370	2.558.508.898	670.982.748
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>(950.529.400)</b>	<b>1.301.192.617</b>	<b>(2.466.493.700)</b>	<b>904.142.239</b>

[NOTICE: This document is a translation of the original Vietnamese version for convenience only. In case of any discrepancies, the original Vietnamese version shall take precedence.]

Items	Code	Note	Quarter 4/2025	Quarter 4/2024	Cumulative actuals for 2025	Cumulative actuals for 2024
1	2	3	4	5	4	5
14. Total profit before tax (50 = 30 + 40)	50		226.379.162	161.764.609	815.782.711	1.403.263.477
15. Current corporate income tax expenses	51	VI.10	-	-	-	-
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		226.379.162	161.764.609	815.782.711	1.403.263.477
18. Basic earnings per share	70	VI.10	3	2	10	18
19. Diluted earnings per share	71					

Dong Nai, 31 December 2025

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Deputy General Director



Nguyen Chan Minh



**STATEMENT OF CASH FLOWS***((Under direct method))***For Quarter 4/2025**

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter (2025)	Accumulated from the beginning of the year to the end of this quarter (2024)
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Proceeds from sales, service provision, and other revenue	01		1.597.048.016	15.405.922.241
2. Payments to suppliers for goods and services	02		(27.021.959.611)	(13.824.108.624)
3. Payments to employees	03		(5.925.350.342)	(6.436.946.782)
4. Interest paid	04		(29.147.671)	(1.108.958.904)
5. Corporate income tax paid	05			
6. Other cash inflows from operating activities	06		183.627.125.126	204.664.646.506
7. Other cash outflows from operating activities	07		(188.191.867.104)	(216.063.257.651)
<b>Cash flow generated from operating activities</b>	<b>20</b>		<b>(35.944.151.586)</b>	<b>(17.362.703.214)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(5.796.000.000)	
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Lendings and purchase of debt instruments from other entities	23		(12.500.000.000)	(45.900.000.000)
4. Collection of loans and resale of debt of other entities	24		12.500.000.000	45.900.000.000
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		14.349.520.458	18.837.203.816
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>8.553.520.458</b>	<b>18.837.203.816</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Cash received from owner's paid in capital	31			
2. Repayments of capital contributions to owners and re-purchases of stocks already issued	32			
3. Current, non-current loans received	33		74.463.000.000	
4. Payments for the principal	34		(42.863.000.000)	
5. Repayment of financial lease principal	35			
6. Dividend, profit paid to owner	36			
7. Capital contributions from minority shareholders in subsidiaries	37			

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter (2025)	Accumulated from the beginning of the year to the end of this quarter (2024)
1	2	3	4	5
Net cash flow from financing activities	40		31.600.000.000	-
Net cash flows for the year (50 = 20+ 30 + 40)	50		4.209.368.872	1.474.500.602
Cash and cash equivalents at beginning of the year	60		6.097.266.922	4.622.766.320
Effect of change of foreign exchange rate	61		-	-
Cash and cash equivalents at end of the year (70 = 50+60+61)	70		10.306.635.794	6.097.266.922

Dong Nai, 31 December 2025

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Deputy General Director



Nguyen Chan Minh



## NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2025

Unit: VND

**I. GENERAL INFORMATION OF THE CORPORATION****1. Forms of Ownership:**

Sacom Land Corporation was established and operates activities under Enterprise Registration Certificate of joint stock company No. 4703000566 issued by Dong Nai province Department of Investment and Planning for the first time on 07 July 2008, 18th re-registered on 26 June 2025.

The Corporation's head office is located in Bien Hoa 1 Industrial Zone (within the premises of Cable and Telecommunications Materials Joint Stock Company), Tran Bien ward, Dong Nai province.

**2. Business field:**

Real estate.

**3. Business Activities:**

Main business activities of the Corporation are: investment, business and renting real estate.

**4. Normal business and production cycle.**

The normal business cycle of the Company is carried out within a period not exceeding 12 months.

**5. Declaration on Comparability of Information in Financial Reports**

On March 21, 2016, the Ministry of Finance issued Circular No. 53/2016/TT-BTC, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the accounting regime for enterprises. Circular No. 53 is effective for fiscal years commencing on or after January 1, 2016.

**II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING****1. Accounting Period:**

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

**2. Currency Used in Accounting:**

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

**III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS.****1. Applicable Accounting System:**

The Company applies the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC ("Circular 200"), guiding the accounting regime for enterprises as promulgated by the Ministry of Finance on December 22, 2014.

**2. Declaration of Compliance with Accounting Standards and Regulations:**

The Company has applied the Vietnamese Accounting Standards and related guidance documents issued by the Government. The financial statements are prepared and presented in full compliance with the regulations of each standard, guiding circulars, and the applicable accounting regime.

**3 Applied Accounting Ledger Form:**

The Company applies the General Journal method

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.****1. Cash**

Cash and cash equivalents include cash on hand and bank deposits

## 2. Financial Investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using weighted average method.

Held-to-maturity investments refer to loans held until maturity to earn periodic interest income.

Dividends received in the form of shares are only recorded as an increase in the number of shares received, not as an increase in the investment's value or financial income.

Provision for devaluation of investments is made at the end of the period as follows: Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

## 3. Inventories

Real estate inventories purchased or constructed for sale during the Company's normal business operations (not for leasing or holding for appreciation) are recognized at the lower of cost or net realizable value.

The cost of real estate inventories includes:

- Land use fees and rental fees;
- Construction costs paid to contractors;
- Interest expenses, consultancy fees, design fees, leveling costs, compensation and resettlement costs, general management costs, and other related expenses.

Net realizable value is the estimated selling price of the real estate inventories under normal business conditions, based on market prices at the reporting date, discounted for the time value of money if significant, and less estimated completion and selling costs.

The cost of sold real estate is recognized in the interim income statement based on the direct costs forming the real estate and general costs allocated on an area basis.

### *Other inventories:*

Other inventories are recognized at the lower of cost or net realizable value.

Net realizable value is the estimated selling price of inventories under normal business conditions, less the estimated completion and selling costs.

The Company uses the perpetual inventory method to account for inventories, with values determined as follows:

- Goods, tools, and equipment – purchase cost determined by specific identification method
- Work-in-progress real estate – construction costs determined by specific identification method

## 4. Receivables

Receivables are presented in the interim financial statements at the carrying value of accounts receivable and other receivables, net of provisions established for doubtful debts.

The provision for doubtful accounts reflects the portion of receivables that the company expects to be uncollectible at the end of the reporting period. Any increase or decrease in the provision balance is recognized as an administrative expense in the interim income statement.

## 5. Intangible Fixed Assets

Intangible fixed assets are recorded at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and directly related expenses to bring the asset into its intended use.

Expenses for procurement, upgrades, and renovation of fixed assets are added to the cost of the asset, while maintenance and repair expenses are recognized in the interim income statement when incurred.

## 6. Depreciation

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

Buildings and structures	1-2 years
Management software	3 years
Transportation equipment	8 years
Office equipment and furniture	4 – 5 years

## 7. Investment Properties

Investment properties are recorded at cost, including transaction-related expenses, less accumulated depreciation.

Expenses related to investment properties incurred after initial recognition are added to the remaining value of the investment property if the Company expects to derive additional economic benefits beyond the original assessed performance of the investment property.

Depreciation of investment properties is calculated using the straight-line method over their estimated useful lives, as follows:

*Buildings 25 year*

Investment properties are derecognized from the interim balance sheet after being sold or when they are no longer in use, and no economic benefits are expected from their disposal. The difference between the net proceeds from the sale and the carrying value of the investment property is recognized in the interim income statement during the disposal period.

Transfers between owner-occupied properties or inventory to investment properties occur only when there is a change in usage, such as when the owner ceases using the asset and begins renting it out or completes the construction phase. Transfers from investment properties to owner-occupied properties or inventory occur only when there is a change in purpose, such as when the owner begins using the asset or intends to sell it. Transfers do not alter the cost or carrying value of the property at the date of conversion.

## 8. Borrowing Costs

Borrowing costs include interest expenses and other costs incurred directly related to the Company's borrowings.

Borrowing costs are recognized as expenses in the period in which they are incurred, except for amounts capitalized as per the provisions below.

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset that takes a substantial period to prepare for its intended use or sale are capitalized as part of the cost of the asset.

## 9. Prepaid Expenses

Prepaid expenses include short-term or long-term prepaid expenses recorded on the interim balance sheet and are allocated over the prepaid period or the period during which the economic benefits from these expenses are realized.

## 10. Payables and Accruals

Payables and accruals are recognized for amounts to be paid in the future related to goods and services received, regardless of whether the supplier has invoiced the Company.

## 11. Profit Distribution

Net profit after corporate income tax (excluding gains from bargain purchases) may be distributed to shareholders after approval by the General Meeting of Shareholders and after allocating to reserve funds according to the Company's Charter and Vietnamese legal regulations.

The Company allocates the following reserve funds from net profit after corporate income tax upon the recommendation of the Board of Directors and approval by shareholders at the annual General Meeting of Shareholders:

*Bonus and Welfare Fund*

This fund is established to reward, incentivize, and enhance welfare for employees and is presented as a liability on the interim balance sheet.

## 12. Revenue Recognition

Revenue is recognized when it is probable that the economic benefits can be reliably measured. Revenue is measured at the fair value of the amounts received or receivable, net of trade discounts, sales returns, and allowances. Specific recognition criteria must also be met, as follows:

*Sales Revenue:*

Recognized when significant risks and ownership of goods have been transferred to the buyer, typically coinciding with the delivery of goods.

*Apartment Sales Revenue:*

For completed apartments sold, revenue and cost are recognized when significant risks and benefits associated with the apartments have been transferred to the buyer.

*Interest Income:*

Recognized on an accrual basis unless collectability is uncertain.

*Rental Income*

Income from rental of assets under operating lease agreements is recognized in the interim income statement using the straight-line method over the lease term.

*Service Revenue*

Recognized when the service has been rendered and completed.

### 13. Tax

#### *Current Income Taxes*

Current income tax assets and liabilities for the current and prior periods are determined based on the amounts expected to be recovered from or paid to the tax authorities, calculated using the tax rates and tax laws that have been enacted by the balance sheet date.

Current income taxes are recognized in the interim income statement, except for instances where the tax relates to an item recorded directly in equity, in which case the tax is also recognized directly in equity.

The Company offsets current income tax assets and liabilities only when it has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

#### *Deferred Income Taxes*

Deferred income taxes are calculated on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the interim financial statements.

Deferred income tax liabilities are recognized for all taxable temporary differences.

Deferred income tax assets should be recognized for all deductible temporary differences, the deductible amounts carried forward of tax losses, and unused tax incentives, provided that it is probable that taxable profits will be available in the future to utilize these deductible temporary differences, tax losses, and unused tax incentives.

The carrying amount of deferred income tax assets must be reviewed at the end of the accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefit of part or all of the deferred income tax assets to be utilized. Previously unrecognized deferred income tax assets are re-evaluated at the end of the accounting period and recognized when it becomes probable that future taxable profits will be sufficient to utilize these unrecognized deferred income tax assets.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply to the accounting period during which the assets are realized or the liabilities are settled, based on the tax rates and tax laws that are enacted or substantively enacted by the end of the accounting period.

Deferred income tax is recognized in the interim income statement, except for cases where the tax arises from an item recorded directly in equity, in which case the deferred income tax is also recognized directly in equity.

A company is only permitted to offset deferred income tax assets and deferred income tax liabilities when it has the legal right to offset current income tax assets against current income tax liabilities, and the deferred income tax assets and liabilities relate to corporate income taxes managed by the same tax authority for the same taxable entity. Alternatively, the company must intend to settle the current income tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously in future periods when the significant amounts of deferred income tax liabilities or assets are settled or recovered.

### 14. Related parties

Related parties are considered to be enterprises – including parent companies, subsidiaries, and associates – as well as individuals, either directly or indirectly through one or more intermediaries, that have the power to control the Company, are controlled by the Company, or jointly control the Company. Related parties also include individuals or entities that directly or indirectly hold voting rights in the Company, significantly influencing the Company, key management personnel such as directors and officers of the Company, close family members of these individuals, or entities related to these individuals.

In considering the relationship of each related party, the substance of the relationship is emphasized rather than its legal form.

### V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE BALANCE SHEET.

	31/12/2025	31/12/2024
<b>1. Cash</b>		<i>Unit: VND</i>
Cash on hand	-	500.489
Cash in banks	1.306.635.794	1.400.984.241
Cash equivalents	9.000.000.000	4.695.782.192
<b>Total</b>	<b>10.306.635.794</b>	<b>6.097.266.922</b>

2. Trading security		31/12/2025			31/12/2024		
		Stock code	Original cost	Fair value	Provision	Original cost	Fair value
DNP Holding Joint Stock Company	DNP	22.368.562.590	20.399.040.000	(1.969.522.590)	22.368.562.590	19.360.200.000	(3.008.362.590)
<b>Total</b>		<b>22.368.562.590</b>	<b>20.399.040.000</b>	<b>(1.969.522.590)</b>	<b>22.368.562.590</b>	<b>19.360.200.000</b>	<b>(3.008.362.590)</b>

The fair value of trading security are closing price listed on HOSE on 31/12/2024 and 31/12/2025

3. Trade receivables		31/12/2025		31/12/2024	
		Value	Provision	Value	Provision
<b>a) Short-term</b>		<b>5.511.470.236</b>	<b>(395.904.271)</b>	<b>5.530.831.738</b>	<b>(292.006.643)</b>
- Duong My Anh		883.947.704	-	883.947.704	-
- Other		4.627.522.532	(395.904.271)	4.646.884.034	(292.006.643)
<b>b) Long-term</b>		<b>7.324.357.928</b>	<b>-</b>	<b>8.895.728.632</b>	<b>-</b>
- Duong My Anh		-	-	1.104.934.632	-
- Other		7.324.357.928	-	7.790.794.000	-
<b>Total</b>		<b>12.835.828.164</b>	<b>(395.904.271)</b>	<b>14.426.560.370</b>	<b>(292.006.643)</b>

#### 4. Prepayments to suppliers

##### a) Short-term prepayments to suppliers

	31/12/2025	31/12/2024
- Asian Dragon Construction & Steel Structure Joint Stock Company	-	3.466.800.000
- Consultant and Inspection Joint Stock Company of Construction Technology and Equipment - CONINCO	271.953.000	271.953.000
- PQLAND Investment Corporation	720.000.000	-
- TTT Architects Design Corpoation	430.792.320	-
- Other	130.000.000	217.712.590

##### b) Long-term prepayments to suppliers

<b>Total</b>	<b>1.552.745.320</b>	<b>3.956.465.590</b>
--------------	----------------------	----------------------

#### 5. Other receivables

##### a) Short-term

	31/12/2025	31/12/2024
- Receivables from investment co-operation	-	13.394.698.000
- Receivables from Nhon Trach District Land Fund Development Center	37.000.940.000	48.037.823.000
- Mortgage, deposits	4.289.500.000	4.289.500.000
+ Ho Chi Minh City Department of Planning and Investment	4.279.500.000	4.279.500.000
+ Other deposits	10.000.000	10.000.000
- Advances	5.827.459.231	1.864.857.052
- Other receivables	224.912.739	254.650.521

[NOTICE: This document is a translation of the original Vietnamese version for convenience only. In case of any discrepancies, the original Vietnamese version shall take precedence.]

b) Long-term	4.552.769.010	4.532.394.183
- Ho Chi Minh City Department of Planning and Investment	4.279.500.000	4.279.500.000
- Other deposits	273.269.010	252.894.183
<b>Total</b>	<b>51.895.580.980</b>	<b>72.373.922.756</b>

c) Other receivables from related parties: See Note VII.1

6. Inventories	31/12/2025	31/12/2024
Work in progress	-	37.774.074
Tools, supplies	9.421.147	8.033.435
<b>Total</b>	<b>9.421.147</b>	<b>45.807.509</b>

7. Tangible fixed assets

Item	Buildings	Machinery and equipment	Transportation equipment	Management equipment	Total
<b>Historical cost :</b>					
Beginning balance (01/10/2025)	37.600.000	-	2.390.890.909	318.160.600	2.746.651.509
Increase in the period	-	-	-	-	-
Decrease in the period	-	-	-	-	-
<b>Ending balance</b>	<b>37.600.000</b>	<b>-</b>	<b>2.390.890.909</b>	<b>318.160.600</b>	<b>2.746.651.509</b>
<b>Accumulated depreciation:</b>					
Beginning balance (01/10/2025)	37.600.000	-	2.197.531.534	300.849.387	2.535.980.921
Increase in the period	-	-	38.671.875	2.473.030	41.144.905
Decrease in the period	-	-	-	-	-
<b>Ending balance</b>	<b>37.600.000</b>	<b>-</b>	<b>2.236.203.409</b>	<b>303.322.417</b>	<b>2.577.125.826</b>
<b>The residual value of tangible fixed assets</b>					
Beginning balance (01/10/2025)	-	-	193.359.375	17.311.213	210.670.588
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>154.687.500</b>	<b>14.838.183</b>	<b>169.525.683</b>

8. Intangible fixed assets

	Beginning balance (01/10/2025)	Increase	Decrease	Ending balance
Historical cost	2.159.000.000	-	-	2.159.000.000
Accumulated depreciation	363.188.886	11.661.111	-	374.849.997
Ending balance	1.795.811.114	11.661.111	-	1.784.150.003

9. Long-term asset in progress

a) Long-term work in progress	31/12/2025	31/12/2024
- Residential Area Project Nhon Trach	710.019.717.544	667.996.626.891
- Samland Riverside Apartment Project	572.626.165.532	532.212.546.433
	137.393.552.012	135.784.080.458
b) Construction in progress	10.765.787.449	-
- Five-Storey Parking Garage Construction Project	10.765.787.449	-
<b>Total</b>	<b>720.785.504.993</b>	<b>667.996.626.891</b>

[NOTICE: This document is a translation of the original Vietnamese version for convenience only. In case of any discrepancies, the original Vietnamese version shall take precedence.]

<b>10. Prepaid expenses</b>	<u>31/12/2025</u>	<u>31/12/2024</u>
a) <b>Short-term</b>	<b>46.739.801</b>	<b>21.785.244</b>
- The residual value of tools and supplies	984.568	4.133.334
- Other	45.755.233	17.651.910
b) <b>Long-term</b>	<b>8.714.106.811</b>	<b>8.840.497.931</b>
- Sales commission expenses	8.679.638.720	8.679.638.720
- Other	34.468.091	160.859.211
<b>Total</b>	<u><b>8.760.846.612</b></u>	<u><b>8.862.283.175</b></u>

<b>11. Trade payables</b>	<u>31/12/2025</u>	<u>31/12/2024</u>
a) <b>Short-term trade payables</b>	<b>1.678.883.656</b>	<b>80.603.477</b>
- Van Lang CO.,LTD	1.551.494.445	-
- Other	127.389.211	80.603.477
b) <b>Long-term trade payables</b>	-	<b>220.000.000</b>
- Mai-Archi Construction Design Consulting Co., Ltd.	-	220.000.000
<b>Total</b>	<u><b>1.678.883.656</b></u>	<u><b>300.603.477</b></u>

c) **Overdue debts unpaid: None**

<b>12. Prepayment from customers</b>	<u>31/12/2025</u>	<u>31/12/2024</u>
a) <b>Short-term prepayment from customers</b>	<b>1.174.924.165</b>	<b>3.953.235.865</b>
- Prepayment from customers to buy apartment	1.174.924.165	1.577.235.865
- Other	-	2.376.000.000
b) <b>Long-term prepayment from customers</b>	-	-
<b>Total</b>	<u><b>1.174.924.165</b></u>	<u><b>3.953.235.865</b></u>

**13. Tax and receivables from state budget**

	<u>Tax payable at the beginning of the period</u>	<u>Tax payable in the period</u>	<u>Tax paid in the period</u>	<u>Tax payable at the end of the period</u>
a) <b>Tax payable</b>	<b>8.012.940</b>	<b>119.039.718</b>	<b>164.440.667</b>	<b>53.413.889</b>
- Personal income tax	8.012.940	115.039.718	160.440.667	53.413.889
b) <b>VAT Receivables</b>	<u>01/10/2025</u>	<u>Increase in the period</u>	<u>Decrease in the period</u>	<u>31/12/2025</u>
	10.735.688.048	207.650.289	20.000.000	10.923.338.337

**14. Accrual expenses**

a) <b>Short-term</b>	<u>31/12/2025</u>	<u>31/12/2024</u>
- Accrual of expenses for the Samsora Riverside apartment project	371.442.750	371.442.750
- Accrual of expenses for the Samland Airport apartment project	-	140.000.000
- Others	303.530.079	331.105.510
b) <b>Long-term</b>	-	-
<b>Total</b>	<u><b>371.442.750</b></u>	<u><b>371.442.750</b></u>

	31/12/2025	31/12/2024
<b>15. Other payables</b>		
<b>a) Short-term</b>	<b>11.427.431.119</b>	<b>8.059.848.953</b>
- Interest expenses payable	11.067.738.079	7.675.616.435
- Other payables	359.693.040	384.232.518
<b>b) Long-term</b>	-	-
- Payable for Investment cooperation	-	-
<b>Total</b>	<b>11.427.431.119</b>	<b>8.059.848.953</b>

	31/12/2025	31/12/2024
<b>16. Borrowings</b>		
<b>a) Short-term</b>	<b>81.600.000.000</b>	<b>50.000.000.000</b>
- Sacom Tuyen Lam Joint Stock Company (*)	42.600.000.000	50.000.000.000
- Phu Huu Gia Corporation (*)	39.000.000.000	-
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>81.600.000.000</b>	<b>50.000.000.000</b>

(\*) Borrowing from Sacom Tuyen Lam Joint Stock Company under Contract No. 02/2022/STL-SHDs/HĐVV dated September 30, 2022 and Contract Addendum No. 01 dated September 30, 2023, with an interest rate of 6.8% per annum and a loan term of 12 months

(\*) (\*) Borrowing from Phu Huu Gia Corporation under Contract No. 03/2025/HĐVV/SLD-PHG dated December 30, 2025, with an interest rate of 4.7% per annum and a loan term of 12 months

#### 17. Owner's equity

##### a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
<b>Beginning balance of the previous period</b>	<b>785.730.950.000</b>	<b>(347.636.692)</b>	<b>609.934.999</b>	<b>(46.056.478.764)</b>	<b>739.936.769.543</b>
<i>Loss/Profit of the previous period</i>	-	-	-	226.379.162	226.379.162
<b>Ending balance of the previous period</b>	<b>785.730.950.000</b>	<b>(347.636.692)</b>	<b>609.934.999</b>	<b>(45.830.099.602)</b>	<b>740.163.148.705</b>

##### b) Details of owner's contributed capital

	31/12/2025		31/12/2024	
	Capital contribution	Percentage (%)	Capital contribution	Percentage (%)
State investment capital.	-	0%	-	0%
Others	67.884.800.000	100%	112.278.490.000	100%
<b>Total</b>	<b>67.884.800.000</b>	<b>100%</b>	<b>112.278.490.000</b>	<b>100%</b>

##### c) Capital transactions with owners

	31/12/2025	31/12/2024
<b>- Owner's contributed capital</b>		
<i>At the beginning of the period</i>	785.730.950.000	785.730.950.000
<i>Increase in the period</i>	-	-
<i>Decrease in the period</i>	-	-
<i>At the end of the period</i>	785.730.950.000	785.730.950.000

d) Shares	31/12/2025	31/12/2024
Quantity of Authorized issuing shares	78.573.095	78.573.095
Quantity of issued and fully contributed shares	78.573.095	78.573.095
<i>Common shares</i>	78.573.095	78.573.095
<i>Preferred stocks</i>	-	-
<b>Quantity of repurchased stocks</b>	-	-
<i>Common shares</i>	-	-
<i>Preferred stocks</i>	-	-
<b>Quantity of outstanding shares in circulation</b>	78.573.095	78.573.095
<i>Common shares</i>	78.573.095	78.573.095
<i>Preferred stocks</i>	-	-
<i>Par value per share: VND 10,000</i>		

#### VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

	Quarter 4 of 2025	Quarter 4 of 2024
<b>1. Revenue from sales of goods and rendering of services</b>		
Revenue from sales of properties	-	6.349.767.665
Revenue from rendering of services	-	(264.000.000)
<b>Total</b>	-	6.085.767.665
<b>2. Revenue deductions</b>		
Sales return	-	10.720.200.000
<b>Total</b>	-	10.720.200.000
<b>3. Net revenue from sales of goods and rendering of service</b>		
Net revenue from sales of properties	-	(4.370.432.335)
Net revenue from rendering of services	-	(264.000.000)
<b>Total</b>	-	(4.634.432.335)
<b>4. Cost of goods sold</b>		
Cost of properties sold	-	-
Cost of services rendered	-	(34.983.333)
<b>Total</b>	-	(34.983.333)
<b>5. Financial income</b>		
Interest income	143.842.651	8.569.008
Profit from business cooperation	3.606.757.098	10.033.739.330
<b>Total</b>	3.750.599.749	10.042.308.338
<b>6. Financial expenses</b>		
Interest expenses	849.107.946	856.986.301
Provision/(Reversal) for diminution in value of trading securities	(566.640.000)	3.008.362.590
<b>Total</b>	282.467.946	3.865.348.891

[NOTICE: This document is a translation of the original Vietnamese version for convenience only. In case of any discrepancies, the original Vietnamese version shall take precedence.]

	Quarter 4 of 2025	Quarter 4 of 2024
<b>7. Selling expenses and general administrative expenses</b>		
a) General administrative expenses incurred during the period.	2.291.089.606	2.740.702.348
- Salary expenses	1.399.941.950	1.763.637.950
- Tools and supplies Expenses	689.667	26.792.446
- Depreciation expenses	41.144.905	57.283.587
- Provision expenses	5.013.566	71.134.445
- Expenses of outsourcing services	586.782.780	589.688.149
- Other expenses in cash	257.516.738	232.165.771
b) Selling expenses incurred during the period.	133.635	(23.763.895)
- Salary expenses	-	-
- Tools and supplies Expenses	-	1.109.168
- Expenses of outsourcing services	133.635	(21.444.063)
- Other expenses in cash	-	(3.429.000)
<b>8. Other income</b>	<b>Quarter 4 of 2025</b>	<b>Quarter 4 of 2024</b>
Income from transferring, disposal fixed assets	-	-
Others	600	1.554.466.987
<b>Total</b>	<b>600</b>	<b>1.554.466.987</b>
<b>9. Other Expenses</b>	<b>Quarter 4 of 2025</b>	<b>Quarter 4 of 2024</b>
- Fines for breaching the contract	620.000.000	-
- Other	330.530.000	253.274.370
<b>Total</b>	<b>950.530.000</b>	<b>253.274.370</b>

#### 10. Current corporate income tax expense

Corporate income tax of the company is determined at a rate of 20% on taxable income

The Company's tax finalization will be subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be interpreted in multiple ways, the tax amounts presented in the Financial Statements may be adjusted according to the decisions of the tax authorities.

The estimated current corporate income tax of the enterprise is presented below:

	Quarter 4 of 2025	Quarter 4 of 2024
<b>Total profit before CIT</b>	<b>226.379.162</b>	<b>161.764.609</b>
Adjustments to increase or decrease accounting profit to determine taxable corporate income:	-	-
- Increases	-	-
- Decrease	-	-
Taxable income	226.379.162	161.764.609
<b>Corporate income tax Rate</b>	<b>20%</b>	<b>20%</b>
Corporate income tax incentives from the previous period	-	-
<b>Current corporate income tax expense</b>	<b>-</b>	<b>-</b>

**11. Basic earnings per share**

Profit after corporate income tax	226.379.162	161.764.609
Adjustments to increase or decrease	-	-
- Increases	-	-
- Decrease	-	-
Profit or loss attributable to common stockholders.	226.379.162	161.764.609
Excluding the bonus and welfare fund.	-	-
<b>Net profit after tax</b>	<b>226.379.162</b>	<b>161.764.609</b>
Average number of outstanding common shares in circulation in the period	78.573.095	78.573.095
<b>Basic earnings per share</b>	<b>3</b>	<b>2</b>

**12 Business and productions cost by items**

	Quarter 4 of 2025	Quarter 4 of 2024
Raw materials	689.667	27.901.614
Labour expenses	1.399.941.950	1.763.637.950
Depreciation expenses	41.144.905	(199.260.855)
Provision expense	5.013.566	71.134.445
Expenses of outsourcing services	586.916.415	568.244.086
Other expenses in cash	257.516.738	228.736.771
<b>Total</b>	<b>2.291.223.241</b>	<b>2.460.394.011</b>

**VII. Transaction and balances with related parties****1. Information about related parties**

During the period, the Company engaged in transactions with related parties as follows:

Related party	Relation	Quarter 4 of 2025	Quarter 4 of 2024
<b>Purchase of raw materials</b>			
- Sacom - Tuyen Lam JSC	Group member	-	13.532.829
- Phu Tho Tourist Service JSC	Associate of Parent company	11.281.074	68.658.408
<b>Proceed from investment cooperation refunded</b>			
- SAM Holdings Corporation	Parent Company	8.700.000.000	13.072.302.000
<b>Profit receivable from investment cooperation</b>			
- SAM Holdings Corporation	Parent Company	179.780.822	-
<b>Collection of profit from investment cooperation</b>			
- SAM Holdings Corporation	Parent Company	179.780.822	-
<b>Repayment of loan principal</b>			
- Sacom - Tuyen Lam JSC	Group member	7.400.000.000	-
<b>Receipt of loan principal</b>			

- Phu Huu Gia Corporation	Associate of Parent company	39.000.000.000	-
<b>Loan disbursement</b>			
- Phu Huu Gia Corporation	Associate of Parent company	6.000.000.000	-
<b>Collection of loan principal</b>			
- Phu Huu Gia Corporation	Associate of Parent company	11.500.000.000	-
<b>Interest on lending</b>			
- Phu Huu Gia Corporation	Associate of Parent company	37.539.725	-
<b>Collection of loan interest</b>			
- Phu Huu Gia Corporation	Associate of Parent company	221.512.327	-
<b>Interest expenses</b>			
- Sacom - Tuyen Lam JSC	Group member	839.064.110	856.986.301
- Phu Huu Gia Corporation	Associate of Parent company	10.043.836	-

As of December 31, 2025, the outstanding balances with related parties are as follows:

Receivables	Relation	31/12/2025	31/12/2024
<b>Other</b>		-	13.394.698.000
- SAM Holdings Corporation	Parent Company	-	13.394.698.000
<b>Liabilities</b>		31/12/2025	31/12/2024
<b>Borrowings</b>		42.600.000.000	50.000.000.000
- Sacom - Tuyen Lam JSC	Group member	42.600.000.000	50.000.000.000
- Phu Huu Gia Corporation	Associate of Parent company	39.000.000.000	-
<b>Other</b>		11.057.694.243	7.675.616.435
- Sacom - Tuyen Lam JSC	Group member	11.057.694.243	7.675.616.435
- Phu Huu Gia Corporation	Associate of Parent company	10.043.836	-
<b>Trade payable</b>		-	-
- Phu Tho Tourist Service JSC	Associate of Parent company	5.715.000	-

## 2. Operating lease commitments

**The company is the lessor.**

The Company is the lessor under operating lease contracts. As at 31/12/2025, total future minimum lease income under operating lease contracts are presented as follows:

	31/12/2025	31/12/2024
Under 1 year	-	-
From 1 year to 5 years	-	-
Over 5 years	-	-
<b>Total</b>	-	-

**The company is the lessee.**

The Corporation leased office under operating lease contracts. As at 31/12/2025, total future lease payables under operating lease contracts are presented as follows:

	31/12/2025	31/12/2024
Under 1 year	1.144.225.167	1.082.827.186
From 1 year to 5 years	582.911.427	1.804.699.284
<b>Total</b>	<b>1.727.136.593</b>	<b>2.887.526.470</b>

Preparer



**Huynh Thi Phuong**

Chief Accountant



**Ha Thi Kim Thoa**

Dong Nai, 31 December 2025

Deputy General Director



**Nguyen Chan Minh**