

FINANCIAL STATEMENTS

Quater 3 of 2025

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SACOMLAND CORPORATION

BALANCE SHEET

As at: 30/09/2025

Unit: VND

Items	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A. CURRENT ASSETS	100		111.152.832.433	112.476.318.198
I. Cash and cash equivalents	110	V.1	5.846.416.627	6.097.266.922
1. Cash	111		5.846.416.627	1.401.484.730
2. Cash equivalents	112			4.695.782.192
II. Short-term financial investments	120	V.2	19.832.400.000	19.360.200.000
1. Trading security	121		22.368.562.590	22.368.562.590
2. Provision for diminution in value of trading security (*)	122		(2.536.162.590)	(3.008.362.590)
3. Held to maturity investments	123			
III. Short-term receivables	130		65.389.925.656	77.036.819.258
1. Short-term trade receivables	131	V.3	4.832.201.310	5.530.831.738
2. Short-term prepayments to suppliers	132	V.4	470.773.018	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	V.5	5.500.000.000	
6. Other short-term receivables	136	V.6	54.977.842.033	67.841.528.573
7. Provision for short-term doubtful debts	137	V.3	(390.890.705)	(292.006.643)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140	V.7	9.327.338.005	45.807.509
1. Inventories	141		9.327.338.005	45.807.509
2. Provision for devaluation of inventories (*)	149			
V. Other short-term assets	150		10.756.752.145	9.936.224.509
1. Short-term prepaid expenses	151	V.11	21.064.097	21.785.244
2. Deductible VAT	152	V.14	10.735.688.048	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			
B. NON-CURRENT ASSETS	200		732.381.148.492	692.462.424.755
I. Long-term receivables	210		12.777.382.790	13.428.122.815
1. Long-term trade receivables	211	V.3	8.224.613.780	8.895.728.632
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			

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Items	Code	Note	Closing balance	Opening balance
4. Long-term intra-company receivables	214			
5. Long-term lending receivables	215			
6. Other long-term receivables	216	V.6	4.552.769.010	4.532.394.183
7. Provision for long-term doubtful debts (*)	219			
II. Fixed assets	220		2.006.481.702	2.197.177.118
1. Tangible fixed assets	221	V.8	210.670.588	366.382.671
- Historical cost	222		2.746.651.509	2.746.651.509
- Accumulated depreciation (*)	223		(2.535.980.921)	(2.380.268.838)
2. Intangible fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Investment properties	227	V.9	1.795.811.114	1.830.794.447
- Historical cost	228		2.159.000.000	2.159.000.000
- Accumulated depreciation (*)	229		(363.188.886)	(328.205.553)
III. Investment properties	230			
- Historical cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240	V.10	708.865.352.332	667.996.626.891
1. Long-term work in progress	241		708.865.352.332	667.996.626.891
2. Construction in progress	242			
V. Long-term investments	250			
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			
VI. Other long-term assets	260		8.731.931.668	8.840.497.931
1. Long-term prepaid expenses	261	V.11	8.731.931.668	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			
TOTAL ASSETS (270 = 100 + 200)	270		843.533.980.925	804.938.742.953
C. LIABILITIES	300		103.597.211.382	65.591.376.959
I. Current liabilities	310		64.377.211.382	65.371.376.959
1. Short-term trade payables	311	V.12	144.716.449	80.603.477
2. Short-term prepayments from customers	312	V.13	1.324.924.165	3.953.235.865
3. Taxes and other payables to State budget	313	V.14	8.012.940	59.246.435
4. Payables to employees	314		506.546.100	1.008.703.670

Items	Code	Note	Closing balance	Opening balance
5. Short-term accrued expenses	315	V.15	544.486.639	842.548.260
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.16	10.586.534.790	8.059.848.953
10. Short-term borrowings and finance lease liabilities	320	V.17	50.000.000.000	50.000.000.000
11. Provisions for short-term payables (*)	321			
12. Bonus and welfare fund	322		1.261.990.299	1.367.190.299
13. Price stabilization fund	323			
14. Purchase and resale of Government bonds	324			
II. Non-current liabilities	330		39.220.000.000	220.000.000
1. Long-term trade payables	331	V.12	220.000.000	220.000.000
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337	V.16	39.000.000.000	
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax liabilities	341			
12. Provisions for long-term payables	342			
13. Science and technology development fund	343			
D. OWNER'S EQUITY	400		739.936.769.543	739.347.365.994
I. Owner's equity	410	V.18	739.936.769.543	739.347.365.994
1. Contributed capital	411		785.730.950.000	785.730.950.000
- Ordinary shares with voting rights	411a		785.730.950.000	785.730.950.000
- 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		(46.056.478.764)	(46.645.882.313)

Items	Code	Note	Closing balance	Opening balance
- RE accumulated till the end of the previous period	421a		(46.270.369.555)	(48.049.145.790)
- RE of the current period	421b		213.890.791	1.403.263.477
12. Capital expenditure fund	422			
II. Non-business funds and other funds	430			
1. Non-business funds	431			
2. Funds that form fixed assets	432			
TOTAL CAPITAL (440 = 300 + 400)	440		843.533.980.925	804.938.742.953

Dong Nai, 30 September 2025

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Deputy General Director



Nguyen Chan Minh

INCOME STATEMENT*Quarter 3/2025**Unit: VND*

Items	Code	Note	Quarter 3/2025	Quarter 3/2024	Cumulative for the first 9 months of 2025	Cumulative for the first 9 months of 2024
1	2	3	4	5	4	5
1. Revenue from sales of goods and rendering of services	01	VI.1	-	12.000.000	-	3.901.775.656
2. Revenue deductions	02	VI.2	-	-	-	-
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10	VI.2	-	12.000.000	-	3.901.775.656
4. Cost of goods sold	11	VI.3	-	11.661.111	(10.000.000)	2.651.821.255
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		-	338.889	10.000.000	1.249.954.401
6. Financial income	21	VI.4	5.138.759.676	684.479.463	10.619.515.965	8.132.456.706
7. Financial expenses	22	VI.5	1.830.533.972	(2.434.696.289)	2.099.961.369	960.566.176
<i>In which: Interest expense</i>	23		886.133.972	856.986.301	2.572.161.369	2.552.328.766
8. Selling expenses	25	VI.8	133.635	27.801.091	10.745.400	181.191.480
9. General administrative expenses	26	VI.8	2.065.755.422	2.133.735.844	6.413.441.347	6.602.104.205
10. Net profit from operating activities (30 = 20 + 21 - 22 - 25 - 26)	30		1.242.336.647	957.977.706	2.105.367.849	1.638.549.246
11. Other income	31	VI.6	21.024.144	-	92.014.598	20.658.000
12. Other expenses	32	VI.7	1.049.470.000	52.778.378	1.607.978.898	417.708.378
13. Other profit (40 = 31 - 32)	40		(1.028.445.856)	(52.778.378)	(1.515.964.300)	(397.050.378)

Items	Code	Note	Quarter 3/2025	Quarter 3/2024	Cumulative for the first 9 months of 2025	Cumulative for the first 9 months of 2024
1	2	3	4	5	4	5
14. Total profit before tax (50 = 30 + 40)	50		213.890.791	905.199.328	589.403.549	1.241.498.868
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		213.890.791	905.199.328	589.403.549	1.241.498.868
18. Basic earnings per share	70	VI.10	3	12	8	16
19. Diluted earnings per share	71					

Dong Nai, 30 September 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 3/2025

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	6	7
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Proceeds from sales, service provision, and other revenue	01		3.591.080.929	7.630.479.762
2. Payments to suppliers for goods and services	02		(46.174.266.277)	(7.126.349.193)
3. Payments to employees	03		(4.540.466.042)	(5.074.384.780)
4. Interest paid	04		(27.690.287)	(450.000.000)
5. Corporate income tax paid	05		-	-
6. Other cash inflows from operating activities	06		157.158.590.214	120.741.263.504
7. Other cash outflows from operating activities	07		(115.188.585.480)	(123.873.763.440)
Cash flow generated from operating activities	20		(5.181.336.943)	(8.152.754.147)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Lendings and purchase of debt instruments from other entities	23		(6.500.000.000)	(45.900.000.000)
4. Collection of loans and resale of debt of other entities	24		1.000.000.000	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		10.430.486.648	8.798.733.362
Net cash flow from investing activities	30		4.930.486.648	8.798.733.362
III. CASH FLOWS FROM FINANCING ACTIVITIES				
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		35.463.000.000	-
4. Payments for the principal	34		(35.463.000.000)	-
5. Repayment of financial lease principal	35		-	-
6. Dividend, profit paid to owner	36		-	-
7. Capital contributions from minority shareholders in subsidiaries	37		-	-
Net cash flow from financing activities	40		-	-
Net cash flows for the year (50 = 20+ 30 + 40)	50		(250.850.295)	645.979.215

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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)
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		5.846.416.627	5.268.745.535

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Dong Nai, 30 September 2025

Deputy General Director



Nguyen Chan Minh



NOTES TO THE FINANCIAL STATEMENTS FOR THE 3RD 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.

	30/09/2025	Unit: VND 31/12/2024
1. Cash		
Cash on hand	-	500.489
Cash in banks	5.846.416.627	1.400.984.241
Cash equivalents	-	4.695.782.192
Total	5.846.416.627	6.097.266.922

2. Trading security		30/09/2025			31/12/2024		
	Stock code	Original cost	Fair value	Provision	Original cost	Fair value	Provision
DNP Holding Joint Stock Company	DNP	22.368.562.590	19.832.400.000	(2.536.162.590)	22.368.562.590	19.360.200.000	(3.008.362.590)
Total		22.368.562.590	19.832.400.000	(2.536.162.590)	22.368.562.590	19.360.200.000	(3.008.362.590)

The fair value of trading security are closing price listed on HOSE on 31/12/2024 and 30/09/2025

3. Trade receivables		30/09/2025		31/12/2024	
		Value	Provision	Value	Provision
a) Short-term		4.832.201.310	(390.890.705)	5.530.831.738	(292.006.643)
- Duong My Anh		662.960.778	-	883.947.704	-
- Other		4.169.240.532	(390.890.705)	4.646.884.034	(292.006.643)
b) Long-term		8.224.613.780	-	8.895.728.632	-
- Duong My Anh		-	-	1.104.934.632	-
- Other		8.224.613.780	-	7.790.794.000	-
Total		13.056.815.090	(390.890.705)	14.426.560.370	(292.006.643)

4. Prepayments to suppliers

a) Short-term prepayments to suppliers

	30/09/2025	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
- AASC Auditing Firm Company Limited	60.000.000	60.000.000
- Bach Khoa Ho Chi Minh City Science Technology Joint Stock Company	47.025.000	-
- Other	91.795.018	157.712.590

b) Long-term prepayments to suppliers

	30/09/2025	31/12/2024
Total	470.773.018	3.956.465.590

5. Lending receivables

a) Short-term

	30/09/2025	31/12/2024
Phu Huu Gia Corporation	5.500.000.000	-

(*) Loan to Phu Huu Gia Joint Stock Company under contract No. 01/2025/HDVV/SLD-PHG dated October 04, 2025, with an interest rate of 6.8% per annum and a loan term of 12 months.

b) Long-term

	30/09/2025	31/12/2024
Total	5.500.000.000	-

	30/09/2025	31/12/2024
6. Other receivables		
a) Short-term	54.977.842.033	67.841.528.573
- Receivables from investment co-operation	8.700.000.000	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	4.594.119.431	1.864.857.052
- Other receivables	393.282.602	254.650.521
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
Total	59.530.611.043	72.373.922.756

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

	30/09/2025	31/12/2024
7. Inventories		
Work in progress	9.317.557.407	37.774.074
Tools, supplies	9.780.598	8.033.435
Total	9.327.338.005	45.807.509

8. Tangible fixed assets

Item	Buildings	Machinery and equipment	Transportation equipment	Management equipment	Total
Historical cost :					
Beginning balance (01/07/2025)	37.600.000	-	2.390.890.909	318.160.600	2.746.651.509
Increase in the period	-	-	-	-	-
Decrease in the period	-	-	-	-	-
Ending balance	37.600.000	-	2.390.890.909	318.160.600	2.746.651.509
Accumulated depreciation:					
Beginning balance (01/07/2025)	37.600.000	-	2.158.859.659	298.376.356	2.494.836.015
Increase in the period	-	-	38.671.875	2.473.031	41.144.906
Decrease in the period	-	-	-	-	-
Ending balance	37.600.000	-	2.197.531.534	300.849.387	2.535.980.921
The residual value of tangible fixed assets					
Beginning balance (01/07/2025)	-	-	232.031.250	19.784.244	251.815.494
Ending balance	-	-	193.359.375	17.311.213	210.670.588

9. Intangible fixed assets

	Beginning balance (01/07/2025)	Increase	Decrease	Ending balance
Historical cost	2.159.000.000	-	-	2.159.000.000
Accumulated depreciation	351.527.775	11.661.111	-	363.188.886
Ending balance	1.807.472.225	11.661.111	-	1.795.811.114
10. Long-term work in progress		30/09/2025		31/12/2024
Long-term work in progress		708.865.352.332		667.996.626.891
- Residential Area Project Nhon Trach		571.787.048.684		532.212.546.433
- Samland Riverside Apartment Project		137.078.303.648		135.784.080.458
11. Prepaid expenses		30/09/2025		31/12/2024
a) Short-term		21.064.097		21.785.244
- The residual value of tools and supplies		5.551.598		4.133.334
- Other		15.512.499		17.651.910
b) Long-term		8.731.931.668		8.840.497.931
- Sales commission expenses		8.679.638.720		8.679.638.720
- Other		52.292.948		160.859.211
Total		8.752.995.765		8.862.283.175
12. Trade payables	30/09/2025		31/12/2024	
a) Short-term trade payables	144.716.449		80.603.477	
- Ho Chi Minh City Branch HNK Professional Security Services Business Company Limited	14.580.000		-	
- Kathome Construction Company Limited	92.997.600		23.231.220	
- Other	37.138.849		57.372.257	
b) Long-term trade payables	220.000.000		220.000.000	
- Mai-Archi Construction Design Consulting Co., Ltd.	220.000.000		220.000.000	
Total	364.716.449		300.603.477	
c) Overdue debts unpaid: None				
13. Prepayment from customers		30/09/2025		31/12/2024
a) Short-term prepayment from customers		1.324.924.165		3.953.235.865
- Prepayment from customers to buy apartment		1.324.924.165		1.577.235.865
- Other		-		2.376.000.000
b) Long-term prepayment from customers		-		-
Total		1.324.924.165		3.953.235.865

14. Tax and receivables from state budget

	Tax payable at the beginning of the period	Tax payable in the period	Tax paid in the period	Tax payable at the end of the period
a) Tax payable	40.837.813	207.940.424	175.115.551	8.012.940
- Personal income tax	40.837.813	203.940.424	171.115.551	8.012.940
b) VAT Receivables	01/07/2025	Increase in the period	Decrease in the period	30/09/2025
	10.540.758.558	199.082.230	4.152.740	10.735.688.048
		30/09/2025		31/12/2024

15. Accrual expenses

a) Short-term		371.442.750	371.442.750
- 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		173.043.889	331.105.510
b) Long-term		-	-
Total		371.442.750	371.442.750
		30/09/2025	31/12/2024

16. Other payables

a) Short-term		10.586.534.790	8.059.848.953
- Interest expenses payable		10.218.630.133	7.675.616.435
- Other payables		367.904.657	384.232.518
b) Long-term		39.000.000.000	-
- Payable for Investment cooperation		39.000.000.000	-
Total		49.586.534.790	8.059.848.953
		30/09/2025	31/12/2024

17. Borrowings

a) Short-term		50.000.000.000	50.000.000.000
- Sacom Tuyen Lam Joint Stock Company (*)		50.000.000.000	50.000.000.000

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

b) Long-term		-	-
Total		50.000.000.000	50.000.000.000

18. Owner's equity

a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
Beginning balance of the previous period	785.730.950.000	(347.636.692)	609.934.999	(46.270.369.555)	739.722.878.752
Loss/Profit of the previous period	-	-	-	213.890.791	213.890.791
Ending balance of the previous period	785.730.950.000	(347.636.692)	609.934.999	(46.056.478.764)	739.936.769.543

b) Details of owner's contributed capital

	30/09/2025		31/12/2024	
	Capital contribution	Percentage (%)	Capital contribution	Percentage (%)
State investment capital.	-	0%	-	0%
Others	785.730.950.000	100%	785.730.950.000	100%
Total	785.730.950.000	100%	785.730.950.000	100%

c) Capital transactions with owners
- Owner's contributed capital

	30/09/2025	31/12/2024
<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

	30/09/2025	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>	-	-
Quantity of repurchased stocks	-	-
<i>Common shares</i>	-	-
<i>Preferred stocks</i>	-	-
Quantity of outstanding shares in circulation	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.
1. Revenue from sales of goods and rendering of services

	Quarter 3 of 2025	Quarter 3 of 2024
Revenue from sales of properties	-	-
Revenue from rendering of services	-	12.000.000
Total	-	12.000.000

2. Revenue deductions

	Quarter 3 of 2025	Quarter 3 of 2024
Sales return	-	-
Total	-	-

3. Net revenue from sales of goods and rendering of service

	Quarter 3 of 2025	Quarter 3 of 2024
Net revenue from sales of properties	-	-
Net revenue from rendering of services	-	12.000.000
Total	-	12.000.000

	Quarter 3 of 2025	Quarter 3 of 2024
4. Cost of goods sold		
Cost of properties sold	-	-
Cost of services rendered	-	11.661.111
Total	-	11.661.111
5. Financial income	Quarter 3 of 2025	Quarter 3 of 2024
Interest income	110.449.676	380.833
Profit from business cooperation	5.028.310.000	684.098.630
Total	5.138.759.676	684.479.463
6. Financial expenses	Quarter 3 of 2025	Quarter 3 of 2024
Interest expenses	886.133.972	856.986.301
Provision/(Reversal) for diminution in value of trading securities	944.400.000	(3.291.682.590)
Total	1.830.533.972	(2.434.696.289)
7. Selling expenses and general administrative expenses	Quarter 3 of 2025	Quarter 3 of 2024
a) General administrative expenses incurred during the period.	2.065.755.422	2.133.735.844
- Salary expenses	1.110.788.450	1.405.020.450
- Tools and supplies Expenses	443.525	21.381.358
- Depreciation expenses	41.144.906	57.283.590
- Provision expenses	67.623.256	-
- Expenses of outsourcing services	557.823.937	399.192.476
- Other expenses in cash	287.931.348	250.857.970
b) Selling expenses incurred during the period.	133.635	27.801.091
- Salary expenses	-	20.566.500
- Tools and supplies Expenses	-	1.109.167
- Expenses of outsourcing services	133.635	6.045.424
- Other expenses in cash	-	80.000
8. Other income	Quarter 3 of 2025	Quarter 3 of 2024
Income from transferring, disposal fixed assets	-	-
Others	21.024.144	-
Total	21.024.144	-
9. Other Expenses	Quarter 3 of 2025	Quarter 3 of 2024
- Other	1.049.470.000	52.778.378
Total	1.049.470.000	52.778.378

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 3 of 2025	Quarter 3 of 2024
Total profit before CIT	213.890.791	905.199.328
Adjustments to increase or decrease accounting profit to determine taxable corporate income:	(213.890.791)	(905.199.328)
- Increases	-	-
- Decrease	(213.890.791)	(905.199.328)
Taxable income	-	-
Corporate income tax Rate	20%	20%
Corporate income tax incentives from the previous period	-	-
Current corporate income tax expense	-	-
11. Basic earnings per share		
Profit after corporate income tax	213.890.791	905.199.328
Adjustments to increase or decrease	-	-
- Increases	-	-
- Decrease	-	-
Profit or loss attributable to common stockholders.	213.890.791	905.199.328
Excluding the bonus and welfare fund.	-	-
Net profit after tax	213.890.791	905.199.328
Average number of outstanding common shares in circulation in the period	78.573.095	78.573.095
Basic earnings per share	3	12
12 Business and productions cost by items	Quarter 3 of 2025	Quarter 3 of 2024
Project implementation expenses	1.419.239.896	689.490.931
Raw materials	443.525	22.490.525
Labour expenses	1.110.788.450	1.425.586.950
Depreciation expenses	41.144.906	68.944.701
Provision expense	67.623.256	-
Expenses of outsourcing services	557.957.572	401.808.900
Other expenses in cash	287.931.348	254.366.970
Total	3.485.128.953	2.862.688.977

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 3 of 2025	Quarter 3 of 2024
Purchase of raw materials			
- Phu Tho Tourist Service JSC	Associate of Parent company	119.458.777	2.055.111
Payment for investment cooperation		-	-
- SAM Holdings Corporation	Parent Company	-	300.000.000
Proceed from investment cooperation refunded		-	-
- SAM Holdings Corporation	Parent Company	3.800.000.000	1.000.000.000
Lending		-	-
- SAM Holdings Corporation	Parent Company	-	45.900.000.000
- Phu Huu Gia Corporation	Associate of Parent company	1.000.000.000	-
Interest on lending		-	-
- SAM Holdings Corporation	Parent Company	-	684.098.630
- Phu Huu Gia Corporation	Associate of Parent company	108.986.301	-
Interest on lending		-	-
- SAM Holdings Corporation	Parent Company	-	726.854.794
Interest expenses		-	-
- Sacom - Tuyen Lam JSC	Group member	856.986.301	856.986.301
As of June 30, 2025, the outstanding balances with related parties are as follows:			
Receivables	Relation	30/09/2025	31/12/2024
Loans receivable		5.500.000.000	-
- SAM Holdings Corporation	Parent Company	5.500.000.000	-
Other		8.700.000.000	13.394.698.000
- SAM Holdings Corporation	Parent Company	8.700.000.000	13.394.698.000
Liabilities		30/09/2025	31/12/2024
Borrowings		50.000.000.000	50.000.000.000
- Sacom - Tuyen Lam JSC	Group member	50.000.000.000	50.000.000.000
Other		10.218.630.133	7.675.616.435
- Sacom - Tuyen Lam JSC	Group member	10.218.630.133	7.675.616.435
Trade payable		-	-
- Phu Tho Tourist Service JSC	Associate of Parent company	6.576.000	-

2. Operating lease commitments

The company is the lessor.

The Company is the lessor under operating lease contracts. As at 30/09/2025, total future minimum lease income under operating lease contracts are presented as follows:

	30/09/2025	31/12/2024
Under 1 year	-	-
From 1 year to 5 years	-	-
Over 5 years	-	-
Total	-	-

The company is the lessee.

The Corporation leased office under operating lease contracts. As at 30/09/2025, total future lease payables under operating lease contracts are presented as follows:

	30/09/2025	31/12/2024
Under 1 year	1.133.780.204	1.082.827.186
From 1 year to 5 years	874.984.725	1.804.699.284
Total	2.008.764.930	2.887.526.470

Preparer



Huynh Thi Phuong

Chief Accountant



Ha Thi Kim Thoa

Dong Nai, 30 September 2025

Deputy General Director



Nguyen Chan Minh