INTERIM FINANCIAL STATEMENTS

SACOM LAND CORPORATION

for the accounting period from 01/01/2025 to 30/06/2025
(reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Sacom Land Corporation ("the Corporation") presents its report and the Corporation's Interim Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

THE CORPORATION

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, Tran Bien ward, Dong Nai province.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of the Board of Directors during the period and to the reporting date are:

Mrs. Nguyen Thu Hang	Chairwoman	
Mr. Le Nguyen Minh Quang	Deputy Chairman	Appointed on 22/04/2025
Mr. Tran Viet Anh	Member	
Mr. Phuong Quoc Vinh	Member	
Mr. Tran Oanh	Member	Resigned on 22/04/2025

The members of the Board of Management in the period and to the reporting date are:

Mr. Nguyen Dinh Ba	General Director	Appointed on 25/06/2025
Mr. Nguyen Chan Minh	General Director	Resigned on 25/06/2025
	Deputy General Director	Reappointed on 25/06/2025
Mr. Tran Tri Duc	Deputy General Director	

The members of the Board of Supervision are:

Mr. Le Van Minh	Head of the Board of Supervision
Mrs. Vo Nu Tu Anh	Member
Mr. Dang Van Tuyen	Member

THE LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the preparation of these Financial Statements is Mr. Nguyen Dinh Ba – General Director.

Mr. Nguyen Chan Minh – Deputy General Director, was authorized by Mr. Nguyen Dinh Ba to sign the Interim Financial Statements for the accounting period from 01/01/2025 to 30/06/2025, under the Power of Attorney No. 009-25/SLD/UQ-TGD dated 25/06/2025.

AUDITORS

The auditors of AASC Auditing Firm Corporation Limited have taken the review of the Interim Financial Statements for the Corporation.

Sacom Land Corporation
Bien Hoa 1 Industrial Zone, Tran Bien ward, Dong Nai province

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of the Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 Financial Statements;
- Prepare and present the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position as at 30 June 2025, its operating results and cash flows for the 06 months accounting period then ended of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other commitments

The Board of Management pledges that the Corporation complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Coporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management

CÔNG TY CỔ PHẦN ĐỊA ỐC SACOM

Nguyen Chan Minh
Deputy General Director
Dong Nai, 08 August 2025

No. 080825.001/BCTC.HCM

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, the Board of Directors and the Board of Management**
Sacom Land Corporation

We have reviewed the Interim Financial Statements of Sacom Land Corporation prepared on 08 August 2025 from page 05 to page 36 including: Interim Statement of Financial Position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash Flows for the 06 months accounting period then ended and Notes to the Interim Financial Statements.

The Board of Management's responsibility

The Board of Management is responsible for the preparation of the Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Fnancial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation of the Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the Sacom Land Corporation as at 30 June 2025, its operating results and its cash flows for the 06 months accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements.

Branch of AASC Auditing Firm Company Limited

M.S.C.N: 0100111105-006 CHI NHÁNH CÔNG TY TNHH HÃNG KIỂM TOÁN AASC THÀNH PHỐ HỒ CHÍ MINH

Tran Trung Hieu
Director
Certificate of registration for audit practising
No. 2202-2023-002-1
Ho Chi Minh City, 08 August 2025

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	**A. CURRENT ASSETS**		**113,962,450,983**	**112,476,318,198**
110	**I. Cash and cash equivalents**	**03**	**2,875,895,195**	**6,097,266,922**
111	1. Cash		2,875,895,195	1,401,484,730
112	2. Cash equivalents		-	4,695,782,192
120	**II. Short-term financial investments**	**04**	**20,776,800,000**	**19,360,200,000**
121	1. Trading securities		22,368,562,590	22,368,562,590
122	2. Provision for diminution in value of trading securities		(1,591,762,590)	(3,008,362,590)
130	**III. Short-term receivables**		**70,420,866,718**	**77,036,819,258**
131	1. Short-term trade receivables	05	5,061,361,871	5,530,831,738
132	2. Short-term prepayments to suppliers	06	809,605,356	3,956,465,590
135	3. Short-term lending receivables	07	6,500,000,000	-
136	4. Other short-term receivables	08	58,373,166,940	67,841,528,573
137	5. Provision for short-term doubtful debts		(323,267,449)	(292,006,643)
140	**IV. Inventories**	**10**	**9,316,466,128**	**45,807,509**
141	1. Inventories		9,316,466,128	45,807,509
150	**V. Other short-term assets**		**10,572,422,942**	**9,936,224,509**
151	1. Short-term prepaid expenses	14	31,664,384	21,785,244
152	2. Deductible VAT		10,540,758,558	9,914,439,265
200	**B. NON - CURRENT ASSETS**		**731,036,530,654**	**692,462,424,755**
210	**I. Long-term receivables**		**12,777,382,790**	**13,428,122,815**
211	1. Long-term trade receivables	05	8,224,613,780	8,895,728,632
216	2. Other long-term receivables	08	4,552,769,010	4,532,394,183
220	**II. Fixed assets**		**2,059,287,719**	**2,197,177,118**
221	1. Tangible fixed assets	12	251,815,494	366,382,671
222	- *Historical cost*		*2,746,651,509*	*2,746,651,509*
223	- *Accumulated depreciation*		*(2,494,836,015)*	*(2,380,268,838)*
227	2. Intangible fixed assets	13	1,807,472,225	1,830,794,447
228	- *Historical cost*		*2,159,000,000*	*2,159,000,000*
229	- *Accumulated amortization*		*(351,527,775)*	*(328,205,553)*
240	**IV. Long-term assets in progress**	**11**	**707,457,773,547**	**667,996,626,891**
241	1. Long-term work in progress		707,457,773,547	667,996,626,891
260	**VI. Other long-term assets**		**8,742,086,598**	**8,840,497,931**
261	1. Long-term prepaid expenses	14	8,742,086,598	8,840,497,931
270	**TOTAL ASSETS**		**844,998,981,637**	**804,938,742,953**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code		CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	**C.**	**LIABILITIES**		**105,276,102,885**	**65,591,376,959**
310	**I.**	**Current liabilities**		**66,056,102,885**	**65,371,376,959**
311	1.	Short-term trade payables	16	2,542,294,444	80,603,477
312	2.	Short-term prepayments from customers	17	1,324,924,165	3,953,235,865
313	3.	Taxes and other payables to State budget	18	40,837,813	59,246,435
314	4.	Payables to employees		559,556,170	1,008,703,670
315	5.	Short-term accrued expenses	19	557,050,444	842,548,260
319	6.	Other short-term payables	20	9,745,849,550	8,059,848,953
320	7.	Short-term borrowings and finance lease liabilities	15	50,000,000,000	50,000,000,000
322	8.	Bonus and welfare funds		1,285,590,299	1,367,190,299
330	**II.**	**Non-current liabilities**		**39,220,000,000**	**220,000,000**
331	1.	Long-term trade payables	16	220,000,000	220,000,000
337	2.	Other long-term payables	20	39,000,000,000	-
400	**D.**	**OWNER'S EQUITY**		**739,722,878,752**	**739,347,365,994**
410	**I.**	**Owner's equity**	**21**	**739,722,878,752**	**739,347,365,994**
411	1.	Contributed capital		785,730,950,000	785,730,950,000
411a		*Ordinary shares with voting rights*		*785,730,950,000*	*785,730,950,000*
412	2.	Share premium		(347,636,692)	(347,636,692)
418	3.	Development and investment fund		609,934,999	609,934,999
421	4.	Retained earnings		(46,270,369,555)	(46,645,882,313)
421a		*RE accumulated till the previous period*		*(46,645,882,313)*	*(48,049,145,790)*
421b		*RE of the current period*		*375,512,758*	*1,403,263,477*
440		**TOTAL CAPITAL**		**844,998,981,637**	**804,938,742,953**

M.S.D.N: 3601028125 - C.T.C.P
CÔNG TY CỔ PHẦN ĐỊA ỐC SACOM
TP. BIÊN HÒA - T. ĐỒNG NAI

Huynh Thi Phuong	**Ha Thi Kim Thoa**	**Nguyen Chan Minh**
Preparer	Chief Accountant	Deputy General Director

Dong Nai, 08 August 2025

INTERIM STATEMENT OF INCOME

for the accounting period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	The first 06 months of 2025 VND	The first 06 months of 2024 VND
01	**1. Revenue from sales of goods and rendering of services**	**23**	**-**	**3,889,775,656**
02	2. Revenue deductions		-	-
10	**3. Net revenue from sales of goods and rendering of services**		**-**	**3,889,775,656**
11	**4. Cost of goods sold**	**24**	**(10,000,000)**	**2,640,160,144**
20	**5. Gross profit from sales of goods and rendering of services**		**10,000,000**	**1,249,615,512**
21	6. Financial income	25	5,480,756,289	7,447,977,243
22	7. Financial expenses	26	269,427,397	3,395,262,465
23	*In which: Interest expense*		*1,686,027,397*	*1,695,342,465*
25	8. Selling expenses	27	10,611,765	153,390,389
26	9. General administrative expenses	28	4,347,685,925	4,468,368,361
30	**10. Net profit from operating activities**		**863,031,202**	**680,571,540**
31	11. Other income	29	70,990,454	20,658,000
32	12. Other expenses	30	558,508,898	364,930,000
40	**13. Other profit**		**(487,518,444)**	**(344,272,000)**
50	**14. Total profit before tax**		**375,512,758**	**336,299,540**
51	15. Current corporate income tax expense	31	-	-
60	**17. Profit after corporate income tax**		**375,512,758**	**336,299,540**
70	**18. Basic earnings per share**	**32**	**4.78**	**4.28**

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Huynh Thi Phuong	**Ha Thi Kim Thoa**	**Nguyen Chan Minh**
Preparer	Chief Accountant	Deputy General Director

Dong Nai, 08 August 2025

INTERIM STATEMENT OF CASH FLOWS

for the accounting period from 01/01/2025 to 30/06/2025
(Under indirect method)

Code	ITEMS	Note	The first 06 months of 2025 VND	The first 06 months of 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		*375,512,758*	*336,299,540*
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		137,889,399	137,889,398
03	- Provisions		(1,385,339,194)	1,825,047,382
05	- Gains / losses from investment activities		(5,475,812,108)	(7,446,583,664)
06	- Interest expense		1,686,027,397	1,695,342,465
08	***3. Operating profit before changes in working capital***		*(4,661,721,748)*	*(3,452,004,879)*
09	- Increase/ decrease in receivables		13,182,747,926	39,799,754,687
10	- Increase/ decrease in inventories		(48,731,805,275)	812,833,614
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		38,080,298,529	(1,520,923,333)
12	- Increase/ decrease in prepaid expenses		88,532,193	128,133,759
14	- Interest paid		-	(450,000,000)
17	- Other payments on operating activities		(81,600,000)	(161,287,000)
20	***Net cash flow from operating activities***		*(2,123,548,375)*	*35,156,506,848*
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	1. Lendings and purchase of debt instruments from other entities		(6,500,000,000)	(45,900,000,000)
27	2. Interest and dividend received		5,402,176,648	8,070,827,500
30	***Net cash flow from investing activities***		*(1,097,823,352)*	*(37,829,172,500)*
50	**Net cash flows in the period**		**(3,221,371,727)**	**(2,672,665,652)**
60	**Cash and cash equivalents at the beginning of the period**		**6,097,266,922**	**4,622,766,320**
70	**Cash and cash equivalents at the end of the period**	03	**2,875,895,195**	**1,950,100,668**

M.S.D.N.: 3601028125 - C.T.C.P
CÔNG TY CỔ PHẦN ĐỊA ỐC SACOM
TP. BIÊN HÒA - ĐỒNG NAI

Huynh Thi Phuong
Preparer
Dong Nai, 08 August 2025

Ha Thi Kim Thoa
Chief Accountant

Nguyen Chan Minh
Deputy General Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS

for the accounting period from 01/01/2025 to 30/06/2025

1 . GENERAL INFORMATION OF THE CORPORATION

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, Tran Bien ward, Dong Nai province.

The Corporation's registered charter capital is VND 785,730,950,000, the actual contributed capital as at 30 June 2025: VND 785,730,950,000; equivalent to 78,573,095 shares, the par value per share is VND 10,000.

The number of employees of the Corporation as at 30 June 2025: 17 employees (as at 01 January 2025: 17 employees).

Business field

Real estate.

Business activities

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

Normal business and production cycle

The business production cycle lasts more than 12 months.

The Corporation's operation in the accounting period that affects the Interim Financial Statements:

In the first 06 months of 2025, the Corporation did not generate any revenue as all apartment projects had been sold in previous periods. At the same time, during the period, the Corporation reversed a provision for trading securities investments with the amount of VND 1.416 billion (Detailed as in Note No. 26), resulting in a VND 3.125 billion decrease in Financial expenses compared to the same period last year. Moreover, profit from investment cooperation activities also declined by VND 2.29 billion compared to the same period last year, leading to a sharp decrease in Financial income for the period.

The combined impact of the above factors resulted in a profit before tax of VND 0.375 billion for the Corporation, representing a slight increase of VND 0.039 billion compared to the same period last year.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Corporation maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Accounting estimates

The preparation of the Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to the preparation and presentation of the Interim Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the accounting period and the reported amounts of revenue and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for doubtful debts;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

2.4 . Financial instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash, trade receivables and other receivables, lendings, short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present the Financial Statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.5 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6 . 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 liquidation or transfer, cost of trading securities is determined using weighted average method.

Provision for diminution in value of trading securities is made at the end of the period: 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.

2.7 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.8 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by specification price.

Inventory is recorded by perpetual method.

Method for valuation of work in progress at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.9 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs aument future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

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

- Buildings, structures	01 - 02	years
- Transportation equipment	08	years
- Office equipment and furniture	04 - 05	years
- Management software	03	years

2.10 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to the Statement of Income on a straight-line basis over the period of the lease.

2.11 . Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

- The Business Cooperation Contract (BCC) with individuals and SAM Holdings Corporation: in which, the Corporation contributes capital to the business cooperation activities. According to the terms agreed upon in the BCC, the parties share profits and losses based on the business performance of the BCC. The Corporation recognizes in the Statement of Income, the revenue, expenses, and profit corresponding to its allocated share as stipulated in the BCC.

- The Business Cooperation Contract (BCC) with Suinco Service and Investment Consultant Co., Ltd.: in which, the Corporation acts as the recipient of the capital contribution for the business cooperation activities. According to the terms agreed upon in the BCC, the parties share profits and losses based on the business performance of the BCC. The Corporation recognizes in its Statement of Income the portion of revenue, expenses, and profit corresponding to the share attributable to the contributing party in accordance with the BCC agreement.

2.12 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years;

- The commission expense for apartment sales are recognized based on the actual costs incurred for each project and are allocated to each project when revenue from apartment sales is generated. The allocation method is based on the proportion of apartment floor area;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful life.

2.13 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.14 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

2.15 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.16 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expense, outsourced services without invoices, others, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenue and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.17 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in the Interim Statement of Financial Position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods:

Revenue from the sales of goods shall be recognised when all of the following conditions have been satisfied:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from interest and other financial gains by the Corporation shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

2.19 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

2.20 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.21 . Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Corporation is subject to corporate income tax rate of 20% for the taxable income from business activities for the accounting period from 01/01/2025 to 30/06/2025.

2.22 . Earning per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare funds and allowance for the Executive Board) by the weighted average number of ordinary shares outstanding during the period.

2.23 . Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Interim Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.24 . Segment information

The principal activity of the Corporation is investment and business in real estate. At the same time, the Corporation's business is carried out within the territory of Vietnam. Therefore, the Corporation's risk and profitability are not affected mainly by differences in products sold by the Corporation. Hence, the Board of Management assessed that the Corporation has only one department by business activity and geographic area. Accordingly, the Corporation does not prepare segment reports by business area and by geographic area.

3 . CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	-	500,489
Demand deposits	2,875,895,195	1,400,984,241
Cash equivalents	-	4,695,782,192
	2,875,895,195	**6,097,266,922**

4 . FINANCIAL INVESTMENTS

Trading securities

		30/06/2025			01/01/2025		
	Stock code	Original cost	Fair value	Provision	Original cost	Fair value	Provision
				VND	VND	VND	VND
DNP Holding Joint Stock Company	DNP	22,368,562,590	20,776,800,000	(1,591,762,590)	22,368,562,590	19,360,200,000	(3,008,362,590)
		22,368,562,590	**20,776,800,000**	**(1,591,762,590)**	**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 30/06/2025.

5 . TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Other parties				
- Customers buying Samland Giai Viet Apartment Project	883,947,704	-	1,575,581,147	-
- Customers buying Samland Airport Apartment Project	3,666,256,000	-	3,437,115,000	-
- Others	511,158,167	(323,267,449)	518,135,591	(292,006,643)
	5,061,361,871	**(323,267,449)**	**5,530,831,738**	**(292,006,643)**
b) Long-term				
Other parties				
- Customers buying Samland Giai Viet Apartment Project	662,960,780	-	1,104,934,632	-
- Customers buying Samland Airport Apartment Project	7,561,653,000	-	7,790,794,000	-
	8,224,613,780	**-**	**8,895,728,632**	**-**

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Asian Dragon Construction and Steel Structure JSC	-	-	3,466,800,000	-
- Consultant and Inspection Joint Stock Company of Construction Technology and Equipment - CONINCO	271,953,000	-	271,953,000	-
- Kathome Construction Co., Ltd	411,150,000	-	-	-
- Others	126,502,356	-	217,712,590	-
	809,605,356	**-**	**3,956,465,590**	**-**

7 . SHORT-TERM LENDING RECEIVABLES

	01/01/2025		During the period		30/06/2025	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
- Phu Huu Gia JSC (*)	-	-	6,500,000,000	-	6,500,000,000	-
	-	**-**	**6,500,000,000**	**-**	**6,500,000,000**	**-**

(*) **Detailed information on lending to Phu Huu Gia JSC:**

Lending contract	Currency	Interest rate	Lending term	Guarantee	30/06/2025	01/01/2025
					VND	VND
Lending contract No. 01/2025/HDVV/SLD-PHG	VND	6.8% per annum	12 months	Unsecured	6,500,000,000	-
					6,500,000,000	**-**

8 . OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Receivables from deposits, interest on lendings, interest from investment co-operation	74,986,301	-	1,350,841	-
- Advances	4,463,719,639	-	1,864,857,052	-
- Mortgage, deposits (1)	4,289,500,000	-	4,289,500,000	-
- Nhon Trach District Land Fund Development Center (2)	36,835,651,000	-	48,037,823,000	-
- Receivables from investment co-operation (3)	12,500,000,000	-	13,394,698,000	-
- Other receivables	209,310,000	-	253,299,680	-
	58,373,166,940	**-**	**67,841,528,573**	**-**
b) Long-term				
- Mortgage, deposits (1)	4,552,769,010	-	4,532,394,183	-
	4,552,769,010	**-**	**4,532,394,183**	**-**
c) In which: Other receivables from related parties				
- SAM Holdings Corporation	12,500,000,000	-	13,394,698,000	-
- Phu Huu Gia JSC	74,986,301	-	-	-
	12,574,986,301	**-**	**13,394,698,000**	**-**

(1) Including a deposit to the Ho Chi Minh City Department of Planning and Investment to ensure the implementation of the investment project of the Samland Riverside office - commercial - apartment project at No. 147, Ung Van Khiem street, ward 25, Binh Thanh district, Ho Chi Minh City according to the Appendix No. 2 dated 03/07/2018 of the Agreement on deposit guarantee for the implementation of investment Project No. 13/TTKQ-2017 dated 31/03/2017, with a total deposit of VND 8,559,000,000. *(Detailed information on the project as in Note No. 11)*

(2) An advance to the Nhon Trach District Land Fund Development Center, Dong Nai Province for site clearance compensation at the Residential Area Project in Long Tan commune and Phu Hoi commune, Nhon Trach District. (now Nhon Trach commune, Dong Nai province). *(Detailed information on the project as in Note No. 11)*

(3) Business co-operation amounts with a purpose to gain profits with individuals and related parties, which are approved by the Board of Directors, detailed as follows:

- Method for division of results of investment co-operation: The investors will distribute profit based on the written agreement between the parties each time to the investee. In case the total amount of investment is loss or get deducted during the investment operation progress, the Investor will commit to bear all the risks and expenses related to loss or deduction (if any);
- Investment cooperation period: The contract is terminated at the time the Investee Party provides written notice to the Investor party;
- Investment cooperation profit generated during the period: VND 5,109,553,531.

9 . DOUBTFUL DEBT

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables, lendings that are overdue or not due but difficult to be recovered				
Short-term trade receivables				
+ *Management fee of customers in Samsora Riverside apartment*	*543,509,560*	*220,242,111*	*518,135,591*	*226,128,948*
	543,509,560	**220,242,111**	**518,135,591**	**226,128,948**

10 . INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Tools, supplies	10,569,832	-	8,033,435	-
Work in progress	9,305,896,296	-	37,774,074	-
	9,316,466,128	**-**	**45,807,509**	**-**

11 . LONG-TERM WORK IN PROGRESS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Samland Riverside Apartment Project (1)	136,381,578,039	136,381,578,039	135,784,080,458	135,784,080,458
- Residental Area Project in Long Tan and Phu Hoi Commune, Nhon Trach District (2)	571,076,195,508	571,076,195,508	532,212,546,433	532,212,546,433
	707,457,773,547	**707,457,773,547**	**667,996,626,891**	**667,996,626,891**

Detailed information on projects that the Corporation is the owner as at 30/06/2025:

(1) ***Samland Riverside Apartment Project:***

- Address: 147 Ung Van Khiem street, ward 25, Binh Thanh district (now Thanh My Tay ward), Ho Chi Minh City;
- Owners: Sacom Land Corporation;
- The project's objective: Investment construction and building of residental area;
- The project's scale: Total land area at 1,798.4 m^2; The project is expected to invest in construction of apartment buildings combined with commerce - services - offices, investment in complete construction of technical infrastructure works and social infrastructure works;
- Project implementation progress: As at 30/06/2025, the project is still awaiting the issuance of the Construction Permit to commence construction.

(2) ***Residental Area Project at Long Tan commune and Phu Hoi commune, Nhon Trach district (now Nhon Trach commune, Dong Nai province):***

- Project operation period: 50 years from the date of approval of investment policy;
- Owners: Sacom Land Corporation;
- The project's scale: Total land area 551,957.8 m^2; The project is expected to invest in the construction of new residential areas according to the plan, including works: Public, commercial services, apartments combined with commercial services, individual houses, social housing, green areas, etc. with a fully invested technical infrastructure system, associated with neighboring areas;
- Project implementation progress: Including 04 phases, expected to be implemented from 2018 to 06/2025 according to Decision No. 1792/QD-UBND dated 25/5/2018 of the People's Committee of Dong Nai province on the approval of the project investor. In April 2025, the Corporation issued Official Letter No. 012-25/CV/SLD-PLDA to the Department of Finance of Dong Nai Province, requesting an adjustment of the project implementation schedule to June 2030;
- As at 30/06/2025, the Project is in the phase of implementing site clearance compensation payment. The project compensation is carried out according to the Decision No. 7320/QD-UBND dated 25/12/2019 of the People's Committee of Nhon Trach district and the Document No. 3625/UBND-KTNS dated 01/04/2020 of the People's Committee of Dong Nai province.

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	37,600,000	2,390,890,909	318,160,600	2,746,651,509
Ending balance	**37,600,000**	**2,390,890,909**	**318,160,600**	**2,746,651,509**
Accumulated depreciation				
Beginning balance	37,600,000	2,081,515,909	261,152,929	2,380,268,838
- Depreciation in the period	-	77,343,750	37,223,427	114,567,177
Ending balance	**37,600,000**	**2,158,859,659**	**298,376,356**	**2,494,836,015**
Carrying amount				
Beginning balance	-	309,375,000	57,007,671	366,382,671
Ending balance	**-**	**232,031,250**	**19,784,244**	**251,815,494**

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 1,459,690,909.

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	2,099,000,000	60,000,000	2,159,000,000
Ending balance	**2,099,000,000**	**60,000,000**	**2,159,000,000**
Accumulated amortization			
Beginning balance	268,205,553	60,000,000	328,205,553
- Amortization in the period	23,322,222	-	23,322,222
Ending balance	**291,527,775**	**60,000,000**	**351,527,775**
Carrying amount			
Beginning balance	1,830,794,447	-	1,830,794,447
Ending balance	**1,807,472,225**	-	**1,807,472,225**

In which:

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 60,000,000.

14 . PREPAID EXPENSES

		30/06/2025	01/01/2025
		VND	VND
a)	**Short-term**		
	- Dispatched tools and supplies	-	4,133,334
	- Others	31,664,384	17,651,910
		31,664,384	**21,785,244**
b)	**Long-term**		
	- Sales commission expenses (*)	8,679,638,720	8,679,638,720
	- Dispatched tools and supplies	2,456,818	23,076,837
	- Others	59,991,060	137,782,374
		8,742,086,598	**8,840,497,931**

(*) Sales commission expense related to the Samland Riverside Apartment project. *(Detailed information on the Project as in Note No. 11)*

15 . SHORT-TERM BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Sacom - Tuyen Lam JSC (*)	50,000,000,000	50,000,000,000	-	-	50,000,000,000	50,000,000,000
	50,000,000,000	**50,000,000,000**	**-**	**-**	**50,000,000,000**	**50,000,000,000**

b) Borrowings from related parties

	Relation	30/06/2025		01/01/2025	
		Principal	Interest	Principal	Interest
		VND	VND	VND	VND
- Sacom - Tuyen Lam JSC	Sister Company	50,000,000,000	9,361,643,832	50,000,000,000	7,675,616,435
		50,000,000,000	**9,361,643,832**	**50,000,000,000**	**7,675,616,435**

(*) **Detailed information on short-term borrowings from Sacom - Tuyen Lam JSC:**

Contract	Interest rate	Term	Guarantee	Borrowing purpose	30/06/2025	01/01/2025
					VND	VND
Borrowing contract No. 02/2022/STL-SHDs/HDVV dated 30/09/2022 and Appendix No. 01 dated 30/09/2023	6.8% per annum	12 months and automatically renewed until a new appendix or a liquidation minutes is issued	Unsecured	Supplement working capital	50,000,000,000	50,000,000,000
					50,000,000,000	**50,000,000,000**

16 . TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
a) Short-term				
Other parties				
- Asian Dragon Construction and Steel Structure JSC	2,496,096,000	2,496,096,000	-	-
- Others	46,198,444	46,198,444	80,603,477	80,603,477
	2,542,294,444	**2,542,294,444**	**80,603,477**	**80,603,477**
a) Long-term				
Other parties				
- Mai - Archi Consultant Design Construction Co., Ltd	220,000,000	220,000,000	220,000,000	220,000,000
	220,000,000	**220,000,000**	**220,000,000**	**220,000,000**

17 . SHORT-TERM PREPAYMENT FROM CUSTOMERS

	30/06/2025	01/01/2025
Other parties		
- Prepayment from customers to buy apartment in the Samland Riverside Apartment project (*)	1,324,924,165	1,577,235,865
- Viet Sky Construction Import Export Service Trading Co., Ltd	-	2,376,000,000
	1,324,924,165	**3,953,235,865**

(*) Detailed information on the Samland Riverside apartment project as in Note No. 11.

18 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivables at the beginning of the period	Tax payables at the beginning of the period	Tax payables in the period	Tax paid in the period	Tax receivables at the end of the period	Tax payables at the end of the period
	VND	VND	VND	VND	VND	VND
- Personal income tax	-	59,246,435	381,880,816	400,289,438	-	40,837,813
- Fees, charges and other payables	-	-	4,000,000	4,000,000	-	-
	-	**59,246,435**	**385,880,816**	**404,289,438**	**-**	**40,837,813**

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 . SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Accrual of expenses for the Samsora Riverside project	371,442,750	371,442,750
- Others	185,607,694	471,105,510
	557,050,444	**842,548,260**

20 . SHORT-TERM OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
- Trade union fee	33,099,780	33,126,580
- Dividend, profit payable	121,541,290	121,541,290
- Interest expense	9,361,643,832	7,675,616,435
- Others	229,564,648	229,564,648
	9,745,849,550	**8,059,848,953**
b) Long - term		
- Payable for Investment cooperation - Suinco Service and Investment Consultant Co., Ltd (*)	39,000,000,000	-
	39,000,000,000	**-**
c) In which: Other payables to related parties		
- Sacom - Tuyen Lam JSC	9,361,643,832	7,675,616,435
	9,361,643,832	**7,675,616,435**

(*) This is an investment cooperation arrangement with a related party, Suinco Service and Investment Consultant Co., Ltd, under Investment Cooperation Contract No. 01/2025/HTDT/SLD-SUNICO dated 16 January 2025, with the following details:

- Parties involved: Suinco Service and Investment Consultant Co., Ltd. (Investor Party) and Sacom Land Corporation (Investee Party);
- Purpose of business cooperation: The parties jointly invest in the project "Residential Area in Long Tan and Phu Hội Communes, Nhon Trach District (now Nhon Trach commune, Dong Nai province)";
- Total investment cooperation: VND 200,000,000,000;
- Capital contribution progress: Divided into multiple installments upon written request from the Investee Party;
- After the project is fully settled, based on the actual business performance, the final profit-sharing ratio will be calculated based on the actual contributed capital in proportion to the total audited investment value;
- Investment cooperation term: 36 months from the date of contract signing.

21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of the previous period	**785,730,950,000**	**(347,636,692)**	**609,934,999**	**(48,049,145,790)**	**737,944,102,517**
Profit of the period	-	-	-	1,403,263,477	1,403,263,477
Ending balance of the previous period	**785,730,950,000**	**(347,636,692)**	**609,934,999**	**(46,645,882,313)**	**739,347,365,994**
Beginning balance of the previous period	**785,730,950,000**	**(347,636,692)**	**609,934,999**	**(46,645,882,313)**	**739,347,365,994**
Profit of the current period	-	-	-	375,512,758	375,512,758
Ending balance of the current period	**785,730,950,000**	**(347,636,692)**	**609,934,999**	**(46,270,369,555)**	**739,722,878,752**

b) Details of contributed capital

	Rate	Ending period	Rate	Beginning period
	%	VND	%	VND
- SAM Holdings Corporation	85.71	673,452,460,000	85.71	673,452,460,000
- Others	14.29	112,278,490,000	14.29	112,278,490,000
	100.00	**785,730,950,000**	**100.00**	**785,730,950,000**

c) Capital transactions with owners and distribution of dividends and profits

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Owner's contributed capital		
- *At the beginning of the period*	*785,730,950,000*	*785,730,950,000*
- *At the end of the period*	***785,730,950,000***	***785,730,950,000***
Distributed dividends and profit		
- *Dividend payable at the beginning of the period*	*121,541,290*	*121,541,290*
- *Dividend payable at the end of the period*	***121,541,290***	***121,541,290***

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	78,573,095	78,573,095
Quantity of issued and fully contributed shares	78,573,095	78,573,095
- *Common shares*	*78,573,095*	*78,573,095*
Quantity of outstanding shares in circulation	78,573,095	78,573,095
- *Common shares*	*78,573,095*	*78,573,095*

Par value per share: VND 10,000

e) Corporation's reserves

	30/06/2025	01/01/2025
	VND	VND
Development investment fund	609,934,999	609,934,999
	609,934,999	**609,934,999**

22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

Operating leased assets

The Corporation is the lessee and leased office under operating lease contracts. As at 30/06/2025, total future minimum lease payables under non-cancellable operating leasecontracts are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
- Under 1 year	1,107,500,188	1,082,827,186
- From 1 year to 5 years	1,166,646,301	1,804,699,284
	2,274,146,489	**2,887,526,470**

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Revenue from sales of real estate	-	3,865,775,656
Revenue from rendering of services	-	24,000,000
	-	**3,889,775,656**

24 . COST OF GOODS SOLD

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Cost of real estate sold	-	2,616,837,922
Cost of services rendered	-	23,322,222
Others	(10,000,000)	-
	(10,000,000)	**2,640,160,144**

25 . FINANCIAL INCOME

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Interest income	371,202,758	44,149,743
Profit from business cooperation	5,109,553,531	7,403,827,500
	5,480,756,289	**7,447,977,243**
In which: Financial income from related parties *(Detailed as in Note No. 36)*	**1,339,986,301**	**42,756,164**

26 . FINANCIAL EXPENSES

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Interest expense	1,686,027,397	1,695,342,465
Provision/(Reversal) for diminution in value of trading securities	(1,416,600,000)	1,699,920,000
	269,427,397	**3,395,262,465**
In which: Financial expenses received from related parties *(Detailed as in Note No. 36)*	**1,686,027,397**	**1,695,342,465**

27 . SELLING EXPENSES

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Raw materials	1,848,612	3,161,668
Labour expenses	-	84,165,840
Expenses of outsourcing services	8,763,153	65,725,781
Other expenses in cash	-	337,100
	10,611,765	**153,390,389**

28 . GENERAL ADMINISTRATIVE EXPENSES

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Raw materials	26,604,741	50,395,428
Labour expenses	2,705,470,900	2,792,429,475
Depreciation expenses	114,567,177	114,567,176
Provision expenses	31,260,806	125,127,382
Expenses of outsourcing services	930,129,184	871,646,645
Other expenses in cash	539,653,117	514,202,255
	4,347,685,925	**4,468,368,361**
In which: Expense purchased from related parties *(Detailed as in Note No. 36)*	**59,010,634**	**30,909,814**

29 . OTHER INCOME

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Other income	70,990,454	20,658,000
	70,990,454	**20,658,000**

30 . OTHER EXPENSES

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Penalties for administrative violations and fines	252,319,960	92,500,000
Others	306,188,938	272,430,000
	558,508,898	**364,930,000**

31 . CURRENT CORPORATE INCOME TAX EXPENSE

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Total profit before tax	375,512,758	336,299,540
Increases	4,484,357,335	1,227,247,335
- *Unreasonable expenses*	*3,864,256,268*	*316,950,711*
- *Non-deductible interest expenses in accordance with Decree No.132*	*620,101,067*	*910,296,624*
Decreases	(4,859,870,093)	(1,563,546,875)
- *Switching losses previous years*	*(4,859,870,093)*	*(1,563,546,875)*
Taxable income	-	-
Current corporate income tax expense	-	-
CIT payable at the beginning of the period	-	-
CIT paid in the period	-	-
Corporate income tax payable at the end of the period	-	-

32 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Net profit after tax	375,512,758	336,299,540
Profit distributed to common shares	375,512,758	336,299,540
Average number of outstanding common shares in circulation in the period	78,573,095	78,573,095
Basic earnings per share	**4.78**	**4.28**

The Corporation has not planned to make any distribution to Bonus and welfare funds, bonus for the Executive Board from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2025, the Corporation does not have shares with dilutive potential for earnings per share.

33 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Project implementation expenses	48,729,268,878	1,799,755,871
Raw materials	28,453,353	53,557,096
Labour expenses	2,705,470,900	2,876,595,315
Depreciation expenses	114,567,177	137,889,398
Expenses of outsourcing services	928,892,337	937,372,426
Other expenses in cash	539,653,117	514,539,355
Provision expense	31,260,806	125,127,382
	53,077,566,568	**6,444,836,843**

34 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk. The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face with the market risk such as: changes in prices, interest rates.

Price risk:

The Corporation bears price risk of equity instruments from short-term investments in securities due to the uncertainty of future prices of the securities. At the end of the accounting period, the Corporation has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Short-term investments	20,776,800,000	-	-	20,776,800,000
	20,776,800,000	**-**	**-**	**20,776,800,000**
As at 01/01/2025				
Short-term investments	19,360,200,000	-	-	19,360,200,000
	19,360,200,000	**-**	**-**	**19,360,200,000**

Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including lendings and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Cash and cash equivalents	2,875,895,195	-	-	2,875,895,195
Trade and other receivables	63,111,261,362	12,777,382,790	-	75,888,644,152
Lendings	6,500,000,000	-	-	6,500,000,000
	72,487,156,557	**12,777,382,790**	**-**	**85,264,539,347**

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 01/01/2025				
Cash and cash equivalents	6,096,766,433	-	-	6,096,766,433
Trade and other receivables	73,080,353,668	2,374,295,370	11,053,827,445	86,508,476,483
	79,177,120,101	**2,374,295,370**	**11,053,827,445**	**92,605,242,916**

Liquidity risk

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Corporation mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Borrowings and debt	50,000,000,000	-	-	50,000,000,000
Trade and other payables	12,288,143,994	39,220,000,000	-	51,508,143,994
Accrued expenses	557,050,444	-	-	557,050,444
	62,845,194,438	**39,220,000,000**	**-**	**102,065,194,438**
As at 01/01/2025				
Borrowings and debt	50,000,000,000	-	-	50,000,000,000
Trade and other payables	8,140,452,430	220,000,000	-	8,360,452,430
Accrued expenses	842,548,260	-	-	842,548,260
	58,983,000,690	**220,000,000**	**-**	**59,203,000,690**

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

35 . SUBSEQUENT EVENTS AFTER THE ACCOUNTING PERIOD

As at 01/08/2025, the Corporation received the Notification No. 3476/TB-SGDHN and Decision No. 955/QD-SGDHN regarding the approval for the registration of the Corporation's shares for trading at the Hanoi Stock Exchange with the following details:
- Stock code: SLD;
- Par value: VND 10,000 per share;
- Number of shares registered for trading: 78,573,095 shares;
- Value of shares registered for trading: VND 785,730,950,000.

Apart from the aforementioned event, there have been no significant events occurring after the accounting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	**Relation**
SAM Holdings Corporation	Parent Company
Sacom - Tuyen Lam JSC	Sister Company
Phu Huu Gia JSC	Associate of Parent company
Phu Tho Tourist Service JSC	Associate of Parent company
Mrs. Nguyen Thu Hang	Chairwoman of BoD
Mr. Le Nguyen Minh Quang	Deputy Chairman of BoD
Mr. Tran Viet Anh	Member of BoD
Mr. Phuong Quoc Vinh	Member of BoD
Mr. Nguyen Dinh Ba	General Director
Mr. Nguyen Chan Minh	Deputy General Director
Mr. Tran Tri Duc	Deputy General Director
Mr. Le Van Minh	Head of the Board of Supervision
Mrs. Vo Nu Tu Anh	Member of the Board of Supervision
Mr. Dang Van Tuyen	Member of the Board of Supervision

In addition to the information with related parties presented in the above Notes, the Corporation has transactions during the period with related parties as follows:

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Purchase of goods and services	**20,960,824**	**28,943,942**
- Sacom - Tuyen Lam JSC	6,045,454	22,355,977
- Phu Tho Tourist Service JSC	14,915,370	6,587,965
Interest expense	**1,686,027,397**	**1,695,342,465**
- Sacom - Tuyen Lam JSC	1,686,027,397	1,695,342,465
Lending interest	**74,986,301**	**42,756,164**
- SAM Holdings Corporation	-	42,756,164
- Phu Huu Gia JSC	74,986,301	-
General administrative expenses	**59,010,634**	**30,909,814**
- Sacom - Tuyen Lam JSC	36,608,745	26,895,370
- Phu Tho Tourist Service JSC	22,401,889	4,014,444
Lendings	**6,500,000,000**	**45,900,000,000**
- SAM Holdings Corporation	-	45,900,000,000
- Phu Huu Gia JSC	6,500,000,000	-
Disbursement for investment cooperation	**12,500,000,000**	**1,000,000,000**
- SAM Holdings Corporation	12,500,000,000	1,000,000,000
-		

	The first 06 months of 2025	The first 06 months of 2024
	VND	VND
Receipt of investment cooperation refund	**13,394,698,000**	**1,833,000,000**
- SAM Holdings Corporation	13,394,698,000	1,833,000,000
Receipt of investment cooperation interest	**1,265,000,000**	**667,000,000**
- SAM Holdings Corporation	1,265,000,000	667,000,000
Profit from investment cooperation	**1,265,000,000**	-
- SAM Holdings Corporation	1,265,000,000	-

Transactions with other related parties:

	Relation	The first 06 months of 2025	The first 06 months of 2024
		VND	VND
Remuneration to key management personnel			
- Mrs. Nguyen Thu Hang	Chairwoman of BoD	100,000,002	100,000,002
- Mr. Le Nguyen Minh Quang	Deputy Chairman of BoD *(Appointed on 22/04/2025)*	25,694,444	-
- Mr. Tran Oanh	Member of BoD *(Resigned on 22/04/2025)*	32,777,778	53,333,334
- Mr. Phuong Quoc Vinh	Member of BoD	53,333,334	53,333,334
- Mr. Tran Viet Anh	Member of BoD	53,333,334	53,333,334
- Mr. Nguyen Dinh Ba	General Director *(Appointed on 25/06/2025)*	1,957,000	-
- Mr. Tran Tri Duc	Deputy General Director	551,560,000	553,260,000
- Mr. Nguyen Chan Minh	General Director *(Resigned on 25/06/2025)* Deputy General Director *(Reappointed on 25/06/2025)*	780,595,000	782,085,000
- Mr. Le Van Minh	Head of BoS	46,666,668	46,666,668
- Mrs. Vo Nu Tu Anh	Member of BoS	19,999,998	19,999,998
- Mr. Dang Van Tuyen	Member of BoS	19,999,998	19,999,998
- Mrs. Ha Thi Kim Thoa	Chief accountant	224,340,000	230,155,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Corporation.

37 . COMPARATIVE FIGURES

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Co., Ltd. The comparative figures on the Interim Statement of Income, Interim Statement of Cash Flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

M.S.D.N: 3601028125 - C.T.C.P
CÔNG TY CỔ PHẦN ĐỊA ỐC SACOM
TP. BIÊN HÒA - T. ĐỒNG NAI

Huynh Thi Phuong	Ha Thi Kim Thoa	Nguyen Chan Minh
Preparer	Chief Accountant	Deputy General Director

Dong Nai, 08 August 2025