

**CÔNG TY CP ĐẦU TƯ PHÁT TRIỂN
SÀI GÒN CO.OP
SAIGON CO.OP
INVESTMENT DEVELOPMENT
JOINT STOCK COMPANY**

Số/No.: **139** /2025/CV-SCID
V/v/Ref Công bố thông tin định kỳ/
Periodic information disclosure

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Thành phố Hồ Chí Minh, ngày **29** tháng **4** năm 2025
Ho Chi Minh City, April 29, 2025

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GDCK HÀ NỘI
DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HANOI STOCK EXCHANGE'S PORTAL**

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*The State Securities Commission*;
- Sở Giao dịch Chứng khoán Hà Nội/*Hanoi Stock Exchange*.

Tên Công ty/*Name of company*: Công ty Cổ phần Đầu tư Phát triển Sài Gòn Co.op/*SaiGon Co.op
Investment Development Joint Stock Company*

Mã chứng khoán/*Stock symbol*: SID

Trụ sở chính/*Head office address*: 199-205 Nguyễn Thái Học, Phường Phạm Ngũ Lão, Quận 1, TP.HCM/
199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

Điện thoại/*Telephone*: (028) 38360143

Fax: (028) 38225457

Email: info@scid-jsc.com

Người thực hiện công bố thông tin/*Submitted by*: Ông/Mr. Phạm Trung Kiên

Chức vụ/*Position*: Tổng Giám đốc, Người đại diện theo pháp luật của Công ty/*General Director,
The legal representative of company*

Loại thông tin công bố/*Information disclosure type*: ☒ Định kỳ/*Periodic* ☐ Bất thường/*Extraordinary*
☐ Theo yêu cầu/*On demand*

Nội dung thông tin công bố/*Content of information disclosure*: Báo cáo tài chính riêng quý
1/2025/*The separate financial statements in 1st quarter of 2025*.

Chúng tôi cũng đã công bố thông tin báo cáo này trên trang thông tin điện tử của Công ty:
<https://scid.vn>/We published this information on the company's website: <https://scid.vn>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Nơi nhận/Recipients:

- Như trên/*As above*;
- Website (để CBTT/*To publish information*);
- Lưu/*Archives*: VT, PLQHĐN (02).

TỔNG GIÁM ĐỐC/GENERAL DIRECTOR



Phạm Trung Kiên

CÔNG TY CP ĐẦU TƯ PHÁT TRIỂN
SÀI GÒN CO.OP
SAIGON CO.OP
INVESTMENT DEVELOPMENT
JOINT STOCK COMPANY

Số/No.: 139/2025/CV-SCID
V/v/Ref Công bố thông tin định kỳ BCTC/
*Periodic information disclosure on
financial statements*

Mẫu số 01-A/HNX
CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thành phố Hồ Chí Minh, ngày 29 tháng 4 năm 2025
Ho Chi Minh City, April 29, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE ON
FINANCIAL STATEMENTS

Kính gửi/To: Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Đầu tư Phát triển Sài Gòn Co.op thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 01/năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau/*Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, SaiGon Co.op Investment Development Joint Stock Company would like to disclose the financial statements in quarter 01/2025 with Hanoi Stock Exchange as follows:*

1. Tên tổ chức/*Name of organization*: Công ty Cổ phần Đầu tư Phát triển Sài Gòn Co.op/*SaiGon Co.op Investment Development Joint Stock Company*
 - Mã chứng khoán/*Stock symbol*: SID
 - Địa chỉ/*Address*: 199-205 Nguyễn Thái Học, Phường Phạm Ngũ Lão, Quận 1, TP.HCM/*199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City*
 - Điện thoại/*Telephone*: (028) 38360143 Fax: (028) 38225457
 - Email: info@scid-jsc.com Website: https://scid.vn
2. Nội dung thông tin công bố/*Content of information disclosure*:
 - BCTC quý 01/năm 2025/*The financial statements in quarter 01/2025*:
 - ☒ BCTC riêng (tổ chức đăng ký giao dịch không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/*Separate financial statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units)*;
 - ☒ BCTC hợp nhất (tổ chức đăng ký giao dịch có công ty con)/*Consolidated financial statements (Listed organizations have subsidiaries)*;

☐ BCTC tổng hợp (tổ chức đăng ký giao dịch có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/*Combined financial statements (Listed organizations has an accounting units directly under its own accounting system).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/*Cases in which the cause must be explained:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/kiểm toán năm 2025)/*The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2025):*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory documents in case of integration:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được soát xét/kiểm toán năm 2025)/*Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2025):*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory documents in case of integration:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*The profit after tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory documents in case of integration:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory documents in case of integration:*

☒ Có/Yes

☐ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày: 29.../04/2025 tại đường dẫn: <https://scid.vn/quan-he-co-dong/> (mục: Báo cáo tài chính)/
This information was published on the company's website on April 29..., 2025 at the link: <https://scid.vn>.

Tài liệu đính kèm/Attachments:

- BCTC riêng và BCTC hợp nhất quý 01/năm 2025/*The separate and consolidated financial statements in quarter 01/2025;*
- Văn bản giải trình liên quan đến BCTC của kỳ báo cáo/*Explanatory documents related to financial statements of the reporting period.*

Nơi nhận/Recipients:

- Như trên/*As above;*
- Lưu/*Archives:* VT, PLQHĐN (02).

TỔNG GIÁM ĐỐC/GENERAL DIRECTOR *W*



Phạm Trung Kiên



**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT
STOCK COMPANY**

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**THE FINANCIAL STATEMENTS
QUARTER I YEAR 2025**

2025

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Balance Sheet

BALANCE SHEET

(Full form)

As of March 31, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		425,204,998,205	419,523,066,260
I. Cash and cash equivalents	110	V.1	77,547,313,060	82,101,119,656
1. Cash	111		17,143,062,581	22,394,654,805
2. Cash equivalents	112		60,404,250,479	59,706,464,851
II. Short-term financial investments	120		288,347,391,345	288,266,823,126
1. Trading securities	121	V.2a	13,859,293,545	13,859,293,545
2. Provisions for devaluation of trading securities	122	V.2a	(5,113,093,545)	(5,011,393,545)
3. Held-to-maturity investments	123	V.2b	279,601,191,345	279,418,923,126
III. Short-term receivables	130		50,584,705,241	42,896,790,084
1. Short-term trade receivables	131	V.3a	12,092,662,372	11,295,856,962
2. Short-term prepayments to suppliers	132	V.4	7,079,853,316	7,000,848,316
3. Short-term inter-company receivables	133		-	-
Receivables according to the progress of				
4. construction contract	134		-	-
5. Receivables for short-term loans	135	V.5	16,600,000,000	16,600,000,000
6. Other short-term receivables	136	V.6a	30,447,992,614	23,635,887,867
7. Allowance for short-term doubtful debts	137	V.7	(15,635,803,061)	(15,635,803,061)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowance for inventories	149		-	-
V. Other current assets	150		8,725,588,559	6,258,333,394
1. Short-term prepaid expenses	151	V.8a	5,016,503,658	2,877,248,912
2. Deductible VAT	152		660,685,551	332,685,132
3. Taxes and other receivables from the State	153	V.14	3,048,399,350	3,048,399,350
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Balance Sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		1,861,070,571,284	1,851,485,811,801
I. Long-term receivables	210		140,488,951,824	139,540,493,693
1. Long-term trade receivables	211	V.3b	29,274,239,824	28,325,781,693
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	111,214,712,000	111,214,712,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		5,167,327,325	5,575,303,460
1. Tangible fixed assets	221	V.9	2,242,476,033	2,455,560,675
- Historical cost	222		12,010,145,201	12,010,145,201
- Accumulated depreciation	223		(9,767,669,168)	(9,554,584,526)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	2,924,851,292	3,119,742,785
- Initial cost	228		4,554,329,792	4,554,329,792
- Accumulated amortization	229		(1,629,478,500)	(1,434,587,007)
III. Investment property	230	V.11	35,661,067,152	36,078,675,198
- Historical costs	231		57,817,638,519	57,817,638,519
- Accumulated depreciation	232		(22,156,571,367)	(21,738,963,321)
IV. Long-term assets in process	240		508,660,749,049	496,540,000,649
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	508,660,749,049	496,540,000,649
V. Long-term financial investments	250		1,169,605,827,782	1,172,011,814,245
1. Investments in subsidiaries	251	V.2c	144,600,000,000	144,600,000,000
2. Investments in joint ventures and associates	252	V.2c	1,040,459,576,518	1,040,459,576,518
3. Investments in other entities	253		-	-
Provisions for devaluation of long-term				
4. financial investments	254	V.2c	(15,453,748,736)	(13,047,762,273)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1,486,648,152	1,739,524,556
1. Long-term prepaid expenses	261	V.8b	1,480,564,152	1,733,440,556
2. Deferred income tax assets	262		6,084,000	6,084,000
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		2,286,275,569,489	2,271,008,878,061

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Balance Sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		139,916,965,775	127,943,635,044
I. Current liabilities	310		33,969,277,805	21,995,947,074
1. Short-term trade payables	311	V.13	16,620,352,498	4,432,270,130
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.14	358,128,628	629,661,085
4. Payables to employees	314	V.15	1,762,846,543	3,161,839,843
5. Short-term accrued expenses	315	V.16	619,130,729	258,730,111
6. Short-term inter-company payables	316		-	-
Payables according to the progress of				
7. construction contracts	317		-	-
8. Short-term unearned revenue	318	V.17	1,537,090,830	79,720,245
9. Other short-term payables	319	V.18a	694,391,044	545,198,127
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	12,377,337,533	12,888,527,533
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		105,947,687,970	105,947,687,970
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.18b	105,947,687,970	105,947,687,970
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Balance Sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		2,146,358,603,714	2,143,065,243,017
I. Owner's equity	410		2,146,358,603,714	2,143,065,243,017
1. Capital	411	V.20	1,000,000,000,000	1,000,000,000,000
- Ordinary shares carrying voting rights	411a		1,000,000,000,000	1,000,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.20	867,538,509,941	867,538,509,941
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.20	278,820,093,773	275,526,733,076
- Retained earnings accumulated to the end of the previous period	421a		275,526,733,076	218,754,697,899
- Retained earnings of the current period	421b		3,293,360,697	56,772,035,177
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		2,286,275,569,489	2,271,008,878,061

Ho Chi Minh City, April 29, 2025

Le Thi Dieu Linh
Preparer

Pham Xuan Phong
Chief Accountant



Pham Trung Kien
General Director

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INCOME STATEMENT
(Full form)
For the first quarter of the fiscal year ending December 31, 2025

Unit: VND

ITEMS	Code	Note	Quarter I		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provision of services	01	VI.1	9,360,945,078	9,018,153,936	9,360,945,078	9,018,153,936
2. Revenue deductions	02		-	-	-	-
3. Net revenue	10	VI.1	9,360,945,078	9,018,153,936	9,360,945,078	9,018,153,936
4. Cost of sales	11	VI.2	2,507,114,573	2,073,285,480	2,507,114,573	2,073,285,480
5. Gross profit	20		6,853,830,505	6,944,868,456	6,853,830,505	6,944,868,456
6. Financial income	21	VI.3	12,401,237,560	3,913,180,354	12,401,237,560	3,913,180,354
7. Financial expenses	22	VI.4	2,507,686,463	(842,459,498)	2,507,686,463	(842,459,498)
In which: Interest expenses	23		-	-	-	-
8. Selling expenses	25	VI.5	114,069,350	156,202,791	114,069,350	156,202,791
9. General administration expenses	26	VI.6	13,172,507,801	12,182,584,080	13,172,507,801	12,182,584,080
10. Net operating profit	30		3,460,804,451	(638,278,563)	3,460,804,451	(638,278,563)
11. Other income	31	VI.7	7,407,408	-	7,407,408	-
12. Other expenses	32	VI.8	174,851,162	280,090,838	174,851,162	280,090,838
13. Other profit/(loss)	40		(167,443,754)	(280,090,838)	(167,443,754)	(280,090,838)
14. Total accounting profit before tax	50		3,293,360,697	(918,369,401)	3,293,360,697	(918,369,401)
15. Current income tax	51	V.14	-	-	-	-
16. Deferred income tax	52		-	-	-	-
17. Profit after tax	60		<u>3,293,360,697</u>	<u>(918,369,401)</u>	<u>3,293,360,697</u>	<u>(918,369,401)</u>
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Le Thi Dieu Linh
Preparer

Pham Xuan Phong
Chief Accountant



Ho Chi Minh City, April 29, 2025

Pham Trung Kien
General Director



CASH FLOW STATEMENT

(Full form)

(Direct method)

For the first quarter of the fiscal year ending December 31, 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Proceeds from sales of goods and provision of services and other revenues	01		12,273,520,393	17,438,307,619
2. Expenditures paid to suppliers	02		(9,179,128,398)	(8,200,655,621)
3. Expenditures paid to employees	03		(8,515,315,652)	(11,809,791,072)
4. Interest paid	04		-	-
5. Corporate income tax paid	05		-	-
6. Other proceeds from operating activities	06		876,766,292	498,872,431
7. Other expenditures on operating activities	07		(3,453,668,581)	(3,202,620,003)
Cash flows from operating activities	20		(7,997,825,946)	(5,275,886,646)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(495,642,938)	(1,721,614,110)
2. Proceeds from disposals of fixed assets and other non-current assets	22		243,000,000	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(9,221,385,040)	(22,879,719,769)
4. Cash recovered from lending, selling debt instruments of other entities	24		9,039,116,821	15,820,244,806
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		3,878,930,507	1,398,338,418
Net cash flows from investing activities	30		3,444,019,350	(7,382,750,655)

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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For the fiscal year ending December 31, 2025

Cash Flow Statement (Cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		-	(12,003,801)
<i>Net cash flows from financing activities</i>	40		-	(12,003,801)
Net cash flows during the period	50		(4,553,806,596)	(12,670,641,102)
Beginning cash and cash equivalents	60	V.1	82,101,119,656	96,676,499,466
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	77,547,313,060	84,005,858,364

Ho Chi Minh City, April 29, 2025



Le Thi Dieu Linh
Preparer



Pham Xuan Phong
Chief Accountant



Pham Trung Kien
General Director

NOTES TO THE QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

I. GENERAL INFORMATION

1. Ownership form

SaiGon Co.op Investment Development Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company's business line is services.

3. Principal business activities

Principal business activities of the Company are: investing in construction and trade of shopping malls and office buildings; leasing of premises and assets.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Business activities of the Company during the quarter affecting the Financial Statements

SaiGon Co.op Investment and Development Joint Stock Company is implementing a business restructuring plan in the coming period with the following direction: the company would no longer invest in Co.opmart retail operations but would shift focus to investing in shopping malls, specialty malls, outlets, mixed-use real estate projects, design consulting services, supervision, legal services, project management, and leasing space for the Ho Chi Minh City Union of Trading Cooperative. To implement this direction, the Company would:

- Transfer its investment in Co.opmart retail operations in associated companies to the Ho Chi Minh City Union of Trading Cooperative.
- Receive transferred investments in shopping malls or planned investments in shopping malls from the Ho Chi Minh City Union of Trading Cooperative.
- Transfer real estate or leasing rights for properties invested in Co.opmart supermarkets, which are currently leased to the Ho Chi Minh City Union of Trading Cooperative for Co.opmart retail operations.
- Receive transferred real estate or leasing rights for properties invested in shopping malls or planned investments in shopping malls from the Ho Chi Minh City Union of Trading Cooperative.

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QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Notes to the Financial Statements (Cont.)

6. Structure of the Company***Subsidiaries***

Name of company	Head office address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Sai Gon - Ben Tre Trading One Member Company Limited	26A Tran Quoc Tuan, An Hoi Ward, Ben Tre City, Ben Tre Province	Retail of goods and leasing services	100,00%	100,00%	100,00%
Sai Gon - Pleiku Services Trading One Member Limited Company	29 Nguyen Van Cu, Ia Kring Ward, Pleiku City, Gia Lai Province	Real estate business, ownership or leasehold land use rights	100,00%	100,00%	100,00%
Sense Cai Be Trading Service One Member Limited Company	Lot No. 1436, Map Sheet No. 35, Area 2, Cai Be Town, Cai Be District, Tien Giang Province	Real estate business, ownership or leasehold land use rights	100,00%	100,00%	100,00%

Associates

Name of company	Head office address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Sai Gon - Ca Mau Trading Service Company Limited	09 Tran Hung Dao, Ward 5, Ca Mau City, Ca Mau Province	Retail of goods and leasing services	36,75%	36,75%	36,75%
SaiGon CanTho Trading Company	No. 1 Hoa Binh Avenue, Ninh Kieu District, Can Tho City	Retail of goods and leasing services	34,00%	34,00%	34,00%
SaiGon Co.op International Investment Company Limited	3rd Floor, 199-205 Nguyen Thai Hoc, Pham Ngu Lao Ward, District 1, Ho Chi Minh City	Supermarket business through the Co.op Mart supermarket chain system	49,00%	49,00%	49,00%
Co.opmart Bien Hoa Supermarket and Trading Services Company Limited	Office Area, 2nd Floor, 121 Pham Van Thuan Building, Tan Tien Ward, Bien Hoa City, Dong Nai Province	Supermarket business through the Co.op Mart supermarket chain system	29,00%	29,00%	29,00%
VietSin Commercial Complex Development Joint Stock Company	1058 Nguyen Van Linh, Quarter 1, Tan Phong Ward, District 7, Ho Chi Minh City	Real estate business, ownership or leasehold land use rights	36,00%	36,00%	36,00%
Sai Gon - Xuan Oai Services Trading Limited Company	Lot T3-1.1, Ho Chi Minh City High-Tech Park, La Xuan Oai Road, Tang Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City	Real estate business, ownership or leasehold land use rights	49,00%	49,00%	49,00%

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Notes to the Financial Statements (Cont.)

Name of company	Head office address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Northeast Trade Center Development Investment Limited Company	Lot No. 7, 25/4 Street, Hong Gai Ward, Ha Long City, Quang Ninh Province	Residential construction	40%	40%	40%
Sai Gon - Chau Doc Company Limited	Sub-quarter 21, Chau Quoi 3 Quarter, Chau Phu B Ward, Chau Doc City, An Giang Province	Other retail sales in general merchandise stores	25%	25%	25%

Employees

As of the end of the quarterly accounting period, the Company has 79 employees (compared to 79 employees at the beginning of the year).

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The Company's fiscal year begins from January 1 to December 31 each year.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the receipts and payments are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM**1. Accounting System**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the corporate accounting regime, replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006, of the Minister of Finance, and Circular No. 244/2009/TT-BTC dated December 31, 2009, of the Ministry of Finance. This Circular is effective for financial years beginning on or after January 1, 2015. The Company applies the accounting standards, this Circular, and other relevant Circulars issued by the Ministry of Finance in the preparation and presentation of the financial statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.



IV. ACCOUNTING POLICIES

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

3. Financial investments

Trading Securities

Investments are classified as trading securities when held for the purpose of trading for profit.

Trading securities are recorded at historical cost. The cost of trading securities is determined by the fair value of the consideration paid at the transaction date plus any costs directly attributable to the acquisition of the trading securities.

The recognition date of trading securities is the date the Company obtains ownership, specifically as follows:

- For listed securities: recognized at the order matching date (T+0).
- For unlisted securities: recognized at the date of official ownership as prescribed by law.

Interest, dividends and profits of the periods prior to the purchase of trading securities are recorded as a decrease in value of those securities. Interest, dividends and profits of the periods after the purchase of trading securities are recognized as revenue. The dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Converted shares are determined at fair value on the date of exchange. The fair value of shares is determined as follows:

- For listed company shares, the fair value is the closing price listed on the stock market on the exchange date. If the stock market is not trading on the exchange date, the fair value is the closing price of the last trading session immediately preceding the exchange date.

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Notes to the Financial Statements (Cont.)

- For unlisted shares traded on the UPCOM, the fair value is the closing trading price on UPCOM on the exchange date. If UPCOM is not trading on the exchange date, the fair value is the closing price of the last trading session immediately preceding the exchange date.
- For other unlisted shares, the fair value is the price agreed upon by the parties in the contract or the book value at the time of exchange.

Provisions for impairment of trading securities is made for each type of security bought and sold on the market and whose fair value is lower than its cost. The fair value of trading securities listed on the stock market or traded on UPCOM is the closing price at the end of the quarter. If the stock market or UPCOM is not trading at the end of the quarter, the fair value of the securities is the closing price of the last trading session immediately preceding the end of the quarter.

Increases or decreases in the provisions for impairment of trading securities that need to be recorded at the end of the quarter are recognized in finance expenses.

Profit or loss from the transfer of trading securities is recognized in financial income or finance expenses. Cost is determined using the weighted-average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company are term deposits.

Held-to-maturity investments are initially recognized at historical cost. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the Income Statement on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the year while the investment value is directly deducted.

Loans

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in subsidiaries, associates

Subsidiaries

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Associates

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in subsidiaries, associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for impairment of investments in subsidiaries, associates

Provisions for impairment of investments in subsidiaries, associates are made when the subsidiaries, associates suffer from losses at the rate equal to the difference between the actual capital contribution of investors in subsidiaries, associates and the actual owner's equity multiplying (x) by the Company's ownership rate in the total actual capital contribution of investors in subsidiaries, associates. If the subsidiaries, associates are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/decreases in the provisions for impairment of investments in subsidiaries, associates as of the end of the quarter are recorded into financial expenses.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company, including receivables from the sale of exported goods on behalf of other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the end of the quarter are recorded into general and administration expenses.

5. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. The prepaid expenses of the Company include the following expenses:

Expenses of tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 03 years.

Repair expenses

One-time office repair expenses with significant value are allocated into expenses within the year in accordance with the straight-line method for the maximum period of 03 years.

Renovation expenses

Renovation expenses are allocated into expenses in accordance with the straight-line method for the maximum period of the lease term.

6. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	03 - 08
Vehicles	10
Office equipment	05 - 08

8. Investment properties

Investment property refers to land use rights, buildings, parts of buildings, or infrastructure owned by the Company, which are held for the purpose of earning rental income or capital appreciation. Investment properties for lease are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Company or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the period.

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

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Notes to the Financial Statements (Cont.)

Investment property for lease is depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation year for investment property is as follows:

<u>Fixed assets</u>	<u>Years</u>
Land use right	39
Building	25 - 30

Investment property held for capital appreciation is not subject to depreciation. If there is conclusive evidence that the investment property held for capital appreciation has decreased in value compared to its market value, and the impairment is reliably determined, the investment property is recorded as a decrease in the costs, and the loss is recognized as part of the cost of goods sold.

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its Initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method within 3 years.

Company Website

The initial cost of the Company website includes all the costs paid by the Company to bring the website to its working condition for its intended use. The Company website is amortized in accordance with the straight-line method within 3 years.

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller, of which the seller is an independent entity with the Company, including payables arising from imports through the consignee.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the end of the quarter.

12. Owner's equity

Capital is recorded according to the actual amounts invested by shareholders.

13. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Company Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of

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Notes to the Financial Statements (Cont.)

assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

14. Recognition of revenue and income

Revenue from service provision

Revenue from service provision shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Revenue from leasing operating assets

Revenue from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. The dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

15. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

16. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated tax rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates at the end of the fiscal year. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and

- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

17. Related parties

A party is considered a related party of the Company in case that party is able to control the other party or to cause material effects on the financial decisions as well as the operations of the other party. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

18. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Company.

19. Financial instruments

Financial assets

The classification of these financial assets depends on their nature and purpose and is determined at initial recognition. The Company's financial assets include cash and cash equivalents, trade receivables, other receivables, loans, and unlisted financial instruments.

At initial recognition, financial assets are recognized at cost plus transaction costs directly attributable to the financial asset.



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Notes to the Financial Statements (Cont.)

Financial liabilities

The classification of financial liabilities depends on their nature and purpose and is determined at initial recognition. The Company's financial liabilities include trade payables and other payables.

At initial recognition, financial liabilities are recognized at cost less transaction costs directly attributable to the financial liability.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all its liabilities.

Offsetting financial instruments

Financial assets and financial liabilities are offset and presented net value in the Balance Sheet if, and only if, the Company:

- 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.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	151,732,253	86,476,061
Demand deposits in banks	16,991,330,328	22,308,178,744
Cash equivalents (*)	60,404,250,479	59,706,464,851
Total	77,547,313,060	82,101,119,656

(*) Deposits of which the term is within 3 months

2. Financial investments**2a. Trading Securities**

	Ending balance	Beginning balance
Trading securities	13.859.293.545	13.859.293.545
Provisions for devaluation of trading securities	(5.113.093.545)	(5.011.393.545)
Total	8.746.200.000	8.847.900.000

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2b. Held-to-maturity investments

	Ending balance	Beginning balance
6-month term deposit	279.601.191.345	279.418.923.126
Total	279.601.191.345	279.418.923.126

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Investments in subsidiaries	144,600,000,000	(8,259,467,529)	144,600,000,000	(5,871,982,540)
Sense Cai Be Trading Service One Member Limited Company ⁽ⁱ⁾	30,000,000,000	(8,259,467,529)	30,000,000,000	(5,871,982,540)
Sai Gon - Ben Tre Trading One Member Company Limited ⁽ⁱⁱ⁾	44,600,000,000	-	44,600,000,000	-
Sai Gon - Pleiku Services Trading One Member Limited Company ⁽ⁱⁱⁱ⁾	70,000,000,000	-	70,000,000,000	-
Investments in joint ventures, associates	1,040,459,576,518	(7,194,281,207)	1,040,459,576,518	(7,175,779,733)
Sai Gon - Ca Mau Trading Service Company Limited ^(iv)	74,970,000,000	(6,920,893,098)	74,970,000,000	(6,981,404,014)
SaiGon CanTho Trading Company ^(v)	74,800,000,000	-	74,800,000,000	-
SaiGon Co.op International Investment Company Limited ^(vi)	24,500,000,000	-	24,500,000,000	-
Co.opmart Bien Hoa Supermarket and Trading Services Company Limited ^(vii)	7,440,520,518	-	7,440,520,518	-
VietSin Commercial Complex Development Joint Stock Company ^(viii)	754,099,056,000	-	754,099,056,000	-
Sai Gon - Xuan Oai Services Trading Limited Company ^(ix)	53,900,000,000	-	53,900,000,000	-
Northeast Trade Center Development Investment Limited Company ^(x)	32,000,000,000	(273,388,109)	32,000,000,000	(194,375,719)
Sai Gon - Chau Doc Company Limited ^(xi)	18,750,000,000	-	18,750,000,000	-
Total	1,185,059,576,518	(15,453,748,736)	1,185,059,576,518	(13,047,762,273)

- (i) According to Investment Certificate No. 1201677996, first registered on September 17, 2023, with the 1st change on September 30, 2024, issued by the Department of Planning and Investment of Tien Giang Province, the Company invested in Sense Cai Be Trading Service One Member Limited Company with VND 30.000.000.000, equivalent to 100% of its charter capital.
- (ii) According to Business Registration Certificate No. 1300419650, certified for the 9th change on April 2, 2019, issued by the Department of Planning and Investment of Ben Tre Province, the Company invested in Saigon – Ben Tre Trading One Member Company Limited with VND 44.600.000.000, equivalent to 100% of its charter capital.
- (iii) According to Investment Certificate No. 5901160960, first registered on December 10, 2020, issued by the Department of Planning and Investment of Gia Lai Province, the Company invested in Sai Gon – Pleiku Services Trading One Member Limited Company with VND 150.000.000.000, equivalent to 100% of its charter capital. As of the end of the quarterly accounting period, the Company had invested VND 70.000.000.000, and the remaining capital to be invested in Sai Gon – Pleiku Services Trading One Member Limited Company is VND 80.000.000.000.

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- (iv) According to Business Registration Certificate No. 2000969020 dated May 20, 2010, certified for the 11th change on December 10, 2019, issued by the Department of Planning and Investment of Ca Mau Province, the Company invested in Saigon – Ca Mau Trading Service Company Limited with VND 74.970.000.000, equivalent to 36,75% of its charter capital.
- (v) According to Business Registration Certificate No. 1800502219 dated November 8, 2012, certified for the 18th change on February 12, 2019, issued by the Department of Planning and Investment of Can Tho City, the Company invested in Saigon Can Tho Trading Company with VND 74.800.000.000, equivalent to 34,00% of its charter capital.
- (vi) According to Business Registration Certificate No. 0310384927 dated October 15, 2010, certified for the 2nd change on December 12, 2015, issued by the Department of Planning and Investment of Ho Chi Minh City, the Company invested in SaiGon Co.op International Investment Company Limited with VND 24.500.000.000, equivalent to 49% of its charter capital.
- (vii) According to Business Registration Certificate No. 4702001225, certified for the 14th change on May 22, 2019, issued by the Department of Planning and Investment of Dong Nai Province, the Company invested in Co.opmart Bien Hoa Supermarket and Trading Services Company Limited with VND 7.440.520.518, equivalent to 29% of its charter capital.
- (viii) According to Investment Certificate No. 411032000083, certified for the 7th change on December 2, 2020, issued by the Department of Planning and Investment of Ho Chi Minh City, the Company invested in VietSin Commercial Complex Development Joint Stock Company with VND 754.099.056.000, equivalent to 36,00% of its charter capital.
- (ix) According to Investment Certificate No. 0315949585, first registered on October 8, 2019, issued by the Department of Planning and Investment of Ho Chi Minh City, the Company invested in Sai Gon – Xuan Oai Services Trading Limited Company with VND 53.900.000.000, equivalent to 49,00% of its charter capital.
- (x) According to Investment Certificate No. 5702088237, first registered on June 16, 2021, issued by the Department of Planning and Investment of Quang Ninh Province, the Company invested in Northeast Trade Center Development Investment Limited Company with VND 32.000.000.000, equivalent to 40% of its charter capital.
- (xi) According to the Capital Contribution Transfer Agreement dated May 19, 2022, the Company invested in Sai Gon – Chau Doc Company Limited with VND 18.750.000.000, equivalent to 25% of its charter capital.

Fair value

The Company has not measured the fair value of the investments because there are no specific instructions for measuring fair value.

Provisions for investments in other entities

Fluctuations in provisions for investments in other entities are as follows:

	Quarter 1	
	Current year	Previous year
Beginning balance	13,047,762,273	7,821,780,966
Increase in provisions during the period	2,405,986,463	(232,259,498)
Ending balance	15,453,748,736	7,589,521,468

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3. Short-term/long-term trade receivables**3a. Short-term trade receivables**

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	12,022,662,372	11,052,856,962
Ho Chi Minh City Union of Trading Cooperative	3,918,774,080	3,849,534,947
Sai Gon - Ben Tre Trading One Member Company Limited	1,500,000,000	1,321,752,340
Sai Gon - Ca Mau Trading Service Company Limited	4,780,456,987	5,881,569,675
SaiGon CanTho Trading Company	1,500,000,000	-
Sai Gon - Van Dong Trading One Member Company Limited	323,431,305	-
<i>Receivables from other customers</i>	70,000,000	243,000,000
Total	12,092,662,372	11,295,856,962

3b. Long-term trade receivables

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	29.274.239.824	28.325.781.693
Sai Gon - Ca Mau Trading Service Company Limited	10.384.197.837	10.142.390.186
Sai Gon - Van Dong Trading One Member Company Limited	18.890.041.987	18.183.391.507
Total	29.274.239.824	28.325.781.693

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
General Construction Consultancy Company	1.330.804.444	1.330.804.444
Phuoc Thanh Construction Joint Stock Company	5.670.043.872	5.670.043.872
Others	79.005.000	-
Total	7.079.853.316	7.000.848.316

5. Receivables for short-term loans

	Ending balance	Beginning balance
Sai Gon - Ca Mau Trading Service Company Limited	16.600.000.000	16.600.000.000
Total	16.600.000.000	16.600.000.000

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6. Other receivables**6a. Other short-term receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables from related parties	5,565,960,985	565,960,985
Sense Cai Be Trading Service One Member Limited Company	565,960,985	565,960,985
Sai Gon - Pleiku Services Trading One Member Limited Company	5,000,000,000	-
Receivables from other organizations and individuals	24,882,031,629	23,069,926,882
Short-term deposits	57,000,000	57,000,000
Advance	4,066,446,870	3,637,596,800
Interests to be received	5,093,084,160	1,840,925,053
Accrued revenue	-	1,895,246,334
Building Materials and Construction Company Limited BMC	15,635,803,061	15,635,803,061
Others	29,697,538	3,355,634
Total	30,447,992,614	23,635,887,867

6b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Deposit with the Department of Planning and Investment of Ho Chi Minh City to ensure project implementation in An Phu Ward, District 2	85.183.000.000	85.183.000.000
Thanh Do Group Construction Corporation - deposit for contract performance	25.000.000.000	25.000.000.000
Deposit for long-term lease of premises	1.031.712.000	1.031.712.000
Total	111.214.712.000	111.214.712.000

7. Allowance for short-term doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Building Materials and Construction Company Limited BMC	15,635,803,061	15,635,803,061
Total	15,635,803,061	15,635,803,061

8. Short-term/long-term prepaid expenses**8a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses of tools	80.599.832	130.869.629
Software license expenses	585.604.438	894.051.237
Consultancy expenses	1.076.609.091	985.700.000
Other expenses	3.273.690.297	866.628.046
Total	5.016.503.658	2.877.248.912

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8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Relocation and office renovation expenses	708,463,906	834,721,465
Research, development, and brand positioning expenses	577,835,158	682,793,491
Other expenses	194,265,088	215,925,600
Total	<u>1,480,564,152</u>	<u>1,733,440,556</u>

9. Tangible fixed assets

	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs				
Beginning balance	318.850.000	2.167.999.159	9.523.296.042	12.010.145.201
Ending balance	<u>318.850.000</u>	<u>2.167.999.159</u>	<u>9.523.296.042</u>	<u>12.010.145.201</u>
<i>In which:</i>				
Assets fully depreciated but still in use	215.250.000	-	6.902.933.653	7.118.183.653
Depreciation				
Beginning balance	260.047.409	431.220.989	8.863.316.128	9.554.584.526
Depreciation during the period	8.633.334	54.199.980	150.251.328	213.084.642
Ending balance	<u>268.680.743</u>	<u>485.420.969</u>	<u>9.013.567.456</u>	<u>9.767.669.168</u>
Net book values				
Beginning balance	58.802.591	980.135.655	1.360.612.280	2.455.560.675
Ending balance	<u>50.169.257</u>	<u>1.682.578.190</u>	<u>509.728.586</u>	<u>2.242.476.033</u>

10. Intangible fixed assets

	<u>Computer software</u>	<u>Other intangible fixed assets</u>	<u>Total</u>
Initial costs			
Beginning balance	4.341.329.792	213.000.000	4.554.329.792
Ending balance	<u>4.341.329.792</u>	<u>213.000.000</u>	<u>4.554.329.792</u>
<i>In which:</i>			
Assets fully amortized but still in use	798.500.000	-	798.500.000
Amortization			
Beginning balance	1.361.296.685	73.290.322	1.434.587.007
Amortization during the period	177.141.492	17.750.001	194.891.493
Ending balance	<u>1.538.438.177</u>	<u>91.040.323</u>	<u>1.629.478.500</u>
Net book values			
Beginning balance	2.980.033.107	139.709.678	3.119.742.785
Ending balance	<u>2.802.891.615</u>	<u>121.959.677</u>	<u>2.924.851.292</u>

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11. Investment property**11a. Investment property for lease**

	Land use right	Building	Total
Historical costs			
Beginning balance	28,058,582,064	29,759,056,455	57,817,638,519
Ending balance	28,058,582,064	29,759,056,455	57,817,638,519
Depreciation			
Beginning balance	5,292,840,816	16,446,122,505	21,738,963,321
Depreciation during the period	156,570,126	261,037,920	417,608,046
Ending balance	5,449,410,942	16,707,160,425	22,156,571,367
Net book values			
Beginning balance	22,765,741,248	13,312,933,950	36,078,675,198
Ending balance	22,609,171,122	13,051,896,030	35,661,067,152

11b. The list of investment properties as of the end of the accounting period is as follows:

	Historical costs	Depreciation	Net book values
Land use right - 253 Dien Bien Phu, Ward 07, District 3, Ho Chi Minh City	5.530.000.000	1.654.273.460	3.875.726.540
Building and structure - 253 Dien Bien Phu, Ward 07, District 3, Ho Chi Minh City	29.759.056.455	16.707.160.425	13.051.896.030
Land use right - 102 Nam Ky Khoi Nghia, District 1, Ho Chi Minh City	22.528.582.064	3.795.137.482	18.733.444.582
Total	57.817.638.519	22.156.571.367	35.661.067.152

12. Construction-in-progress

	Beginning balance	Increase during the period	Transferred to assets during the period	Ending balance
Technical infrastructure of the urban development area in District 2, Ho Chi Minh City	476.395.533.099	-	-	476.395.533.099
102 Nam Ky Khoi Nghia Project	20.144.467.550	11.532.996.462	-	31.677.464.012
Acquisition of fixed assets	-	587.751.938	-	587.751.938
Total	496.540.000.649	12.120.748.400	-	508.660.749.049

13. Short-term trade payables**13a. Short-term trade payables:**

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	Ending balance	Beginning balance
Ho Chi Minh City Union of Trading Cooperative	-	396,211,200
Phuoc Thanh Construction Joint Stock Company	15,016,175,123	2,560,538,944
Thuong Phat Loc Limited Company	22,258,975	402,340,700
Imex Group Events and Travel Services Join Stock Company	-	492,964,460
Sky Information Trading and Service Joint Stock Company	124,520,000	-
Port Cities Vietnam Company Limited	371,090,400	-
FPT Smart Cloud Company Limited	877,923,180	-
Other suppliers	208,384,820	580,214,826
Total	16,620,352,498	4,432,270,130

13b. Overdue debts: (Warranty 5%, 10%)

	Ending balance	Beginning balance
Minh Manh Company Limited	4.068.735	4.068.735
An Phong Mechanical and Electrical Development Joint Stock Company	19.196.138	19.196.138
Total	23.264.873	23.264.873

14. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
Corporate income tax	-	3,048,399,350			-	3,048,399,350
Personal income tax	491,078,449	-	1,197,690,039	1,366,182,142	322,586,346	-
VAT	19,234,391	-	1,270,666,583	1,289,900,974	-	-
License duty and other duties	119,348,245	-	38,588,444	122,394,407	35,542,282	-
Total	629,661,085	3,048,399,350	2,506,945,066	2,778,477,523	358,128,628	3,048,399,350

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Water: 05%
- Other services: 10%

Corporate income tax

The Company has to pay corporate income tax at the rate of 20% on taxable income.

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Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Company has declared and paid these taxes in line with the regulations.

15. Payables to employees

The salary, bonus to be paid to employees.

16. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Telephone, fax, brandname, internet and cloud server expenses	31.300.729	236.010.111
Server location lease expenses	22.720.000	22.720.000
Land rental - 253 Dien Bien Phu	565.110.000	-
Total	<u>619.130.729</u>	<u>258.730.111</u>

17. Short-term unearned revenue

	<u>Ending balance</u>	<u>Beginning balance</u>
Bizman Invesment Joint Stock Company	53.146.830	79.720.245
Co.op Mart VinhPhuc Company Limited	1.483.944.000	-
Total	<u>1.537.090.830</u>	<u>79.720.245</u>

18. Other payables**18a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	34.748.120	-
Dividends payable	364.276.290	364.276.290
Other short-term payables	295.366.634	180.921.837
Total	<u>694.391.044</u>	<u>545.198.127</u>

18b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	<u>2.170.000.000</u>	<u>2.170.000.000</u>
Co.op Mart VinhPhuc Company Limited - Receipt of long-term deposits	2.170.000.000	2.170.000.000
Payables to other organizations and individuals	<u>103.777.687.970</u>	<u>103.777.687.970</u>
Nova An Phu Company Limited	102.500.000.000	102.500.000.000
Receipt of long-term deposits	1.277.687.970	1.277.687.970
Total	<u>105.947.687.970</u>	<u>105.947.687.970</u>

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19. Bonus and welfare funds

	Beginning balance	Disbursement during the period	Ending balance
Bonus and welfare funds	5.442.809.927	15.190.000	5.427.619.927
Bonus fund of the Executive Officers	7.445.717.606	496.000.000	6.949.717.606
Total	12.888.527.533	511.190.000	12.377.337.533

20. Capital**20a. Statement of fluctuations in owner's equity**

	Contributed capital	Investment and development fund	Undistributed profit after tax	Total
Beginning balance of the previous period	1,000,000,000,000	858,650,617,915	229,242,410,490	2,087,893,028,405
Profit in the previous period	-		56,772,035,177	56,772,035,177
Appropriation for funds in the previous year	-	8,887,892,026	(10,487,712,591)	(1,599,820,565)
Ending balance of the previous period	1,000,000,000,000	867,538,509,941	275,526,733,076	2,143,065,243,017
Beginning balance of the current period	1,000,000,000,000	867,538,509,941	275,526,733,076	2,143,065,243,017
Profit in the current period	-	-	3,293,360,697	3,293,360,697
Ending balance of the current period	1,000,000,000,000	867,538,509,941	278,820,093,773	2,146,358,603,714

20b. Details of capital contribution of the owners

	Ending balance	Beginning balance
Ho Chi Minh City Union of Trading Cooperative	960,927,960,000	960,927,960,000
Other shareholders	39,072,040,000	39,072,040,000
Total	1,000,000,000,000	1,000,000,000,000

20c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	100,000,000	100,000,000
Number of shares sold to the public	100,000,000	100,000,000
- Common shares	100,000,000	100,000,000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	100,000,000	100,000,000
- Common shares	100,000,000	100,000,000
- Preferred shares	-	-
Face value of outstanding shares: VND 10,000.		



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VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Revenue from sales of goods and provision of services****1a. Total revenue**

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Revenue from consulting management and construction	5.926.388.522	5.810.684.937	5.926.388.522	5.810.684.937
Revenue from leasing premises	1.510.517.415	1.448.860.050	1.510.517.415	1.448.860.050
Revenue from real estate investment business	1.439.101.590	1.439.101.590	1.439.101.590	1.439.101.590
Revenue from other services	484.937.551	319.507.359	484.937.551	319.507.359
Total	9.360.945.078	9.018.153.936	9.360.945.078	9.018.153.936

1b. Revenue from sales of goods and provision of services to related parties

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
SaiGon CanTho Trading Company	1,363,636,364	1,363,636,364	1,363,636,364	1,363,636,364
Sai Gon - Ca Mau Trading Service Company Limited	1,363,636,364	1,363,636,364	1,363,636,364	1,363,636,364
Sai Gon - Ben Tre Trading One Member Company Limited	1,363,636,364	1,363,636,364	1,363,636,364	1,363,636,364
VietSin Commercial Complex Development Joint Stock Company	1,771,369,122	1,719,775,845	1,771,369,122	1,719,775,845
Sai Gon - Van Dong Trading One Member Company Limited	294,028,459	319,507,359	294,028,459	319,507,359
Co.op Mart VinhPhuc Company Limited	1,483,944,000	1,424,702,400	1,483,944,000	1,424,702,400
Total	7,640,250,673	7,554,894,696	7,640,250,673	7,554,894,696

2. Cost of sales

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Cost of services for leasing premises	1.483.944.000	1.424.702.400	1.483.944.000	1.424.702.400
Real estate business operating expenses	1.023.170.573	648.583.080	1.023.170.573	648.583.080
Total	2.507.114.573	2.073.285.480	2.507.114.573	2.073.285.480

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3. Financial income

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Bank deposit interests	4.142.187.985	3.706.207.902	4.142.187.985	3.706.207.902
Interests on loans	270.147.946	206.972.452	270.147.946	206.972.452
Dividends and profit received	7.988.901.629	-	7.988.901.629	-
Total	12.401.237.560	3.913.180.354	12.401.237.560	3.913.180.354

4. Financial expenses

Provision for/reversal of provisions for investments in subsidiaries and associates

5. Selling expenses

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
External services rendered	76,500,000	-	76,500,000	-
Other expenses	37,569,350	156,202,791	37,569,350	156,202,791
<i>Audit fees for financial statements</i>	<i>35,000,000</i>	<i>51,909,091</i>	<i>35,000,000</i>	<i>51,909,091</i>
<i>General meeting of shareholders expenses</i>		-	-	-
<i>Bank fees</i>	<i>2,569,350</i>	<i>2,441,848</i>	<i>2,569,350</i>	<i>2,441,848</i>
<i>Legal consulting service expenses</i>	<i>-</i>	<i>101,851,852</i>	<i>-</i>	<i>101,851,852</i>
Total	114,069,350	156,202,791	114,069,350	156,202,791

6. General administration expenses

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Expenses for employees	7.192.805.686	6.710.642.741	7.192.805.686	6.710.642.741
Expenses of tools, supplies	121.458.897	127.054.448	121.458.897	127.054.448
Depreciation/(amortization) of fixed assets	407.976.135	332.059.959	407.976.135	332.059.959
Taxes, fees and legal fees	3.000.000	3.000.000	3.000.000	3.000.000
External services rendered	1.578.064.527	929.330.009	1.578.064.527	929.330.009
Allowance expenses	-	(288.513.831)	-	(288.513.831)
Other expenses	3.869.202.556	4.369.010.754	3.869.202.556	4.369.010.754
Total	13.172.507.801	12.182.584.080	13.172.507.801	12.182.584.080

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Notes to the Financial Statements (Cont.)

7. Other income

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Other income	7.407.408	-	7.407.408	-
Total	7.407.408	-	7.407.408	-

8. Other expense

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Other expenses	174.851.162	280.090.838	174.851.162	280.090.838
Total	174.851.162	280.090.838	174.851.162	280.090.838

9. Operating costs

	Quarter 1		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Labor costs	7.192.805.686	6.710.642.741	7.192.805.686	6.710.642.741
Materials and supplies	121.458.897	127.054.448	121.458.897	127.054.448
Depreciation/(amortization) of fixed assets	825.584.181	749.668.005	825.584.181	749.668.005
External services rendered	3.744.071.054	2.585.007.443	3.744.071.054	2.585.007.443
Other expenses	3.909.771.906	4.239.699.714	3.909.771.906	4.239.699.714
Total	15.793.691.724	14.412.072.351	15.793.691.724	14.412.072.351

VII. OTHER DISCLOSURES***Transactions and balances with the key managers and their related individuals***

The key managers include the Board of Directors(BoD) and the Executive Officers (Board of Management and Chief Accountant). The individuals related to the key managers are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Balances with the key managers and their related individuals

The Company has no balances with the key managers and their related individuals.

SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City

QUARTER I FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Notes to the Financial Statements (Cont.)

Income of the key managers and the Board of Supervisors(BoS) for Quarter 1/2025

	Position	Salary	Bonus	Remuneration	Other	Total income
Mr. Vu Anh Khoa	Chairman of the BoD	-	-	20,000,000	-	20,000,000
Mr. Pham Trung Kien	Member of the BoD, General Director	425,850,000	-	10,000,000	3,200,000	439,050,000
Mr. Nguyen Ngoc Thang	Member of the BoD	-	-	10,000,000	-	10,000,000
Mr. Le Truong Son	Member of the BoD	-	-	10,000,000	-	10,000,000
Mr. Phan Thanh Duy	Member of the BoD, Deputy General Director	538,249,650	-	10,000,000	3,200,000	551,449,650
Mr. Pham Hoang An	Deputy General Director	359,601,000	-	-	3,200,000	362,801,000
Mr. Pham Xuan Phong	Chief Accountant	235,545,592	-	-	3,200,000	238,745,592
Mr. Nguyen Phu Khanh	Head of the BoS	146,622,000	-	10,000,000	3,200,000	159,822,000
Ms. Truong Phan Hoang Thy	Member of the BoS	-	-	6,666,667	-	6,666,667
Mr. Nguyen Quang Tinh	Member of the BoS	-	-	6,666,667	-	6,666,667
	Total	1,705,868,242	-	83,333,334	16,000,000	1,805,201,576

Ho Chi Minh City, April 29, 2025



Le Thi Dieu Linh
Preparer



Pham Xuan Phong
Chief Accountant



Pham Trung Kien
General Director



