

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

Số/No.: **96** /2026/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 **07** tháng 4 năm 2026  
Ho Chi Minh City, April **07**, 2026

**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 Bến Thành, TP.HCM/  
199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, 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 ☐ Khác/Other

Nội dung thông tin công bố/Content of information disclosure: Báo cáo tài chính hợp nhất  
năm 2025 đã được kiểm toán /The audited consolidated financial statements in 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, PLQHCD (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

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

Số/No.: 95 /2026/CV-SCID  
V/v/Ref Công bố thông tin định kỳ BCTC/  
Periodic information disclosure on  
financial statements

Thành phố Hồ Chí Minh, ngày 07 tháng 4 năm 2026  
Ho Chi Minh City, April 07, 2026

**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) năm 2025 đã được kiểm toán 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 16<sup>th</sup>, 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 audited financial statements in 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 Bến Thành, TP.HCM/  
199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, 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 năm 2025 đã được kiểm toán/The audited financial statements in 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: ~~07~~.../4/2026 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 ~~07~~..., 2026 at the link: <https://scid.vn>.*

**Tài liệu đính kèm/Attachments:**

- BCTC hợp nhất năm 2025 đã được kiểm toán/*The audited consolidated financial statements in 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, PLQHCD (02).

**TỔNG GIÁM ĐỐC/GENERAL DIRECTOR** *ny*



**Phạm Trung Kiên**





# **CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025**

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



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## **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as the "Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2025 including the Financial Statements of the Company and those of its subsidiaries (hereinafter collectively referred to as "the Group").

### **Business highlights**

Saigon Co.op Investment Development Joint Stock Company has been operating under Business Registration Certificate No. 0304921066, initially registered on 04 April 2007 and 14<sup>th</sup> amended on 19 August 2025, granted by Ho Chi Minh City Department of Finance.

Head office:

- Address : No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City
- Tel. : +84 (028) 3836 0143
- Fax : +84 (028) 3822 5457

The principal business activities of the Company are:

- Management consultancy (except for financial, accounting, legal consultancy);
- Construction completion;
- Advertising;
- Market research and public opinion polling;
- Trade introduction and promotion (not performing detonation effects and not using explosive and combustible substances, chemicals for props, tools in entertainment programs, events and films);
- Trading in food and foodstuff (implementing according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City on approving the planning for trading in agricultural products and foodstuff in Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on amending Clause 2, Article 1 of the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City);
- Retail of audiovisual equipment in specialized stores;
- Supply and management of domestic labor resources (except for labor sub-hire);
- Legal consultancy (except for financial, accounting and legal consultancy);
- Construction consultancy; consultancy on report preparation, investment project development; project management consultancy; design verification, project estimate; bidding consultancy; general construction contractor; consultancy on construction investment cost management; supervision of installation of electrical parts and electrical equipment of power lines and transformer stations; electrical design of power lines and stations; electromechanical design of construction works; supervision of construction and completion of civil and industrial works; architectural design of works; interior and exterior design of works; construction planning design; supervision of installation of air conditioning and ventilation systems, civil and industrial works; supervision of installation of electrical parts and electrical equipment of civil and industrial works; topographic survey of construction site; geological survey of construction works;
- General support services;
- General cleaning of houses;
- Cleaning services for industrial and specialized works;
- Landscape care and maintenance services;
- General office administration services;
- Construction of residential houses;
- Construction of non-residential houses;
- Construction of water supply and drainage works;





**SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY****STATEMENT OF THE BOARD OF MANAGEMENT (cont.)**

- Demolition;
- Preparation of construction sites;
- Other specialized construction activities;
- Road construction;
- Drainage and wastewater treatment (not operating at the head office);
- Construction of telecommunications and information works;
- Wholesale of construction materials and other installation equipment;
- Commercial brokerage and environmental consultancy;
- Wholesale of agricultural and forestry raw materials (except for wood, bamboo, neohouzeaua) and live animals (not operating at the head office);
- Wholesale of other machinery, equipment and spare parts;
- Real estate management on a fee or contract basis; real estate brokerage, real estate valuation and real estate trading floors; house and apartment management;
- Other unclassified manufacturing activities;
- Other support services related to transportation;
- Installation of water supply, drainage, heating and air conditioning systems;
- Acting as an agent, broker, auctioneer of goods (no auction business);
- Operating restaurants and providing mobile catering services;
- Tour operation;
- Electrical system installation;
- Trading in real estate; investment in construction, operating commercial centers, office buildings; leasing warehouses and yards;
- Retail of household electrical appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and luminaires, other unclassified household appliances in specialized stores;
- Installation of other construction systems;
- Processing and preserving fruits and vegetables;
- Construction of electrical works;
- Booking services and support services related to promotion and organization of tours.

**Board of Directors and Executive Board**

The Board of Directors and the Executive Board of the Company during the year and as of the date of this statement include:

***The Board of Directors (BOD)***

Full name	Position	Appointing/Re-appointing date
Mr. Vu Anh Khoa	Chairman	Appointed on 29 April 2022
Mr. Pham Trung Kien	Member	Re-appointed on 29 April 2022
Mr. Le Truong Son	Member	Re-appointed on 29 April 2022
Mr. Nguyen Ngoc Thang	Member	Re-appointed on 29 April 2022
Mr. Phan Thanh Duy	Member	Appointed on 21 May 2024

***The Supervisory Board***

Full name	Position	Appointing/Re-appointing date
Mr. Nguyen Phu Khanh	Head of the Board	Re-appointed on 29 April 2022
Ms. Truong Phan Hoang Thy	Member	Appointed on 29 April 2022
Mr. Nguyen Quang Tinh	Member	Appointed on 29 April 2022

***The Board of Management***

Full name	Position	Appointing/Re-appointing date
Mr. Pham Trung Kien	Chief Executive Officer	Re-appointed on 01 January 2026
Mr. Pham Hoang An	Deputy Chief Executive Officer	Re-appointed on 15 December 2023
Mr. Phan Thanh Duy	Deputy Chief Executive Officer	Appointed on 15 May 2024



### **Legal Representative**

The Company's legal representative during the year and as at the date of this statement is Mr. Pham Trung Kien – Chief Executive Officer (re-appointed on 01 January 2026).

### **Auditor**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group's Consolidated Financial Statements for the fiscal year ended 31 December 2025.

### **Responsibilities of the Board of Management**

The Board of Management of the Company is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

### **Approval of the Financial Statements**

The Board of Management hereby approves the accompanying Consolidated Financial Statements which give a true and fair view of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of the Board of Management,



**Pham Trung Kien**  
**Chief Executive Officer**

Date: 07 April 2026





No. 1.0978/26/TC-AC

**INDEPENDENT AUDITOR'S REPORT****To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements Saigon Co.op Investment Development Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 07 April 2026 (from page 6 to page 49) including the Consolidated Balance Sheet as of 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

**Responsibility of the Board of Management**

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

**Responsibility of the Auditors**

Our responsibility is to express an opinion on the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and true and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion of Auditors**

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of  
A&C Auditing and Consulting Co., Ltd.

**Hoang Thai Vuong**  
**Partner**Audit Practice Registration Certificate No. 2129-2023-008-1  
Authorized Signatory

Ho Chi Minh City, 07 April 2026

**Pham My Tuyen**  
**Auditor**

Audit Practice Registration Certificate No. 3596-2026-008-1



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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED BALANCE SHEET**

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>534.044.474.982</b>	<b>578.664.570.784</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>195.208.197.522</b>	<b>209.613.045.664</b>
1. Cash	111		70.395.375.193	37.775.920.662
2. Cash equivalents	112		124.812.822.329	171.837.125.002
<b>II. Short-term financial investments</b>	<b>120</b>		<b>9.525.800.000</b>	<b>311.978.037.810</b>
1. Trading securities	121	V.2a	13.859.293.545	13.859.293.545
2. Provisions for devaluation of trading securities	122	V.2a	(6.333.493.545)	(5.011.393.545)
3. Held-to-maturity investments	123	V.2b	2.000.000.000	303.130.137.810
<b>III. Short-term receivables</b>	<b>130</b>		<b>311.864.434.987</b>	<b>46.877.024.918</b>
1. Short-term trade receivables	131	V.3a	28.727.577.790	15.018.469.744
2. Short-term prepayments to suppliers	132	V.4	36.010.399.635	7.056.117.316
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of 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	246.162.260.623	23.838.240.919
7. Allowance for short-term doubtful debts	137	V.7	(15.635.803.061)	(15.635.803.061)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>1.827.881.705</b>	<b>1.717.481.614</b>
1. Inventories	141	V.8	1.827.881.705	1.717.481.614
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>15.618.160.768</b>	<b>8.478.980.778</b>
1. Short-term prepaid expenses	151	V.9a	2.569.659.042	2.994.378.943
2. Deductible VAT	152		9.505.902.598	2.436.202.485
3. Taxes and other receivables from the State	153	V.16	3.542.599.128	3.048.399.350
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements





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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>2.078.113.448.434</b>	<b>1.985.371.612.098</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>122.838.542.831</b>	<b>139.560.493.693</b>
1. Long-term trade receivables	211	V.3b	11.623.830.831	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	111.234.712.000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>73.176.339.987</b>	<b>78.787.164.522</b>
1. Tangible fixed assets	221	V.10	70.809.368.710	75.657.782.840
- Historical cost	222		163.314.245.035	165.799.920.753
- Accumulated depreciation	223		(92.504.876.325)	(90.142.137.913)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	2.366.971.277	3.129.381.682
- Initial cost	228		5.946.410.250	5.946.410.250
- Accumulated amortization	229		(3.579.438.973)	(2.817.028.568)
<b>III. Investment property</b>	<b>230</b>	<b>V.12</b>	<b>34.408.243.014</b>	<b>36.078.675.198</b>
- Historical costs	231		57.817.638.519	57.817.638.519
- Accumulated depreciation	232		(23.409.395.505)	(21.738.963.321)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>603.788.245.651</b>	<b>497.862.223.112</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	603.788.245.651	497.862.223.112
<b>V. Long-term financial investments</b>	<b>250</b>		<b>1.239.525.493.720</b>	<b>1.228.639.003.624</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2c	1.239.525.493.720	1.228.639.003.624
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>4.376.583.231</b>	<b>4.444.051.949</b>
1. Long-term prepaid expenses	261	V.9b	4.151.284.755	4.339.055.076
2. Deferred income tax assets	262	V.14	225.298.476	104.996.873
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2.612.157.923.416</b>	<b>2.564.036.182.882</b>

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>167.825.254.324</b>	<b>161.167.059.251</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>52.407.429.534</b>	<b>47.234.603.460</b>
1. Short-term trade payables	311	V.15	26.739.056.020	21.011.269.745
2. Short-term advances from customers	312		473.129.550	499.243.250
3. Taxes and other obligations to the State Budget	313	V.16	1.984.422.813	1.763.706.833
4. Payables to employees	314	V.17	2.720.018.867	4.766.726.677
5. Short-term accrued expenses	315		667.616.038	555.699.743
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		87.692.269	79.720.245
9. Other short-term payables	319	V.18a, c	4.361.296.344	5.669.709.434
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	15.374.197.633	12.888.527.533
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>115.417.824.790</b>	<b>113.932.455.791</b>
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, c	111.980.997.483	111.322.903.336
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.20	3.436.827.307	2.609.552.455
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>2.444.332.669.092</b>	<b>2.402.869.123.631</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>2.444.332.669.092</b>	<b>2.402.869.123.631</b>
1. Owner's capital	411	V.21	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.21	895.924.527.529	867.538.509.941
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.21	548.408.141.563	535.330.613.690
- Retained earnings accumulated to the end of the previous period	421a		473.538.273.991	535.330.613.690
- Retained earnings of the current period	421b		74.869.867.572	-
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>2.612.157.923.416</b>	<b>2.564.036.182.882</b>

Ho Chi Minh City, 07 April 2026



**Ta Ngoc Thao**  
Preparer



**Pham Xuan Phong**  
Chief Accountant



**Pham Trung Kien**  
Chief Executive Officer





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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED INCOME STATEMENT**

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	100.610.252.626	99.050.317.216
2. Revenue deductions	02		-	-
3. Net revenue	10		100.610.252.626	99.050.317.216
4. Cost of sales	11	VI.2	35.517.517.600	37.139.570.321
5. Gross profit	20		65.092.735.026	61.910.746.895
6. Financial income	21	VI.3	18.945.888.585	20.378.049.788
7. Financial expenses	22	VI.4	1.322.100.000	305.100.000
In which: Interest expenses	23		-	-
8. Gain or loss in joint ventures, associates	24	V.2c	78.834.922.352	66.256.162.217
9. Selling expenses	25	VI.5	21.113.447.951	20.868.359.232
10. General and administration expenses	26	VI.6	58.910.819.323	54.302.471.532
11. Net operating profit	30		81.527.178.689	73.069.028.136
12. Other income	31	VI.7	1.397.651.486	1.598.013.899
13. Other expenses	32	VI.8	1.274.004.403	1.199.511.973
14. Other profit	40		123.647.083	398.501.926
15. Total accounting profit before tax	50		81.650.825.772	73.467.530.062
16. Current income tax	51	V.16	6.073.984.951	5.590.804.054
17. Deferred income tax	52	VI.9	706.973.249	1.022.007.104
18. Profit after tax	60		<u>74.869.867.572</u>	<u>66.854.718.904</u>
19. Profit after tax of Parent Company	61		74.869.867.572	66.854.718.904
20. Profit after tax of non-controlling shareholders	62		-	-
21. Basic earnings per share	70	VI.10	<u>686</u>	<u>634</u>
22. Diluted earnings per share	71	VI.10	<u>686</u>	<u>634</u>

Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 07 April 2026

Pham Trung Kien  
Chief Executive Officer

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		81.650.825.772	73.467.530.062
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.10, 11, 12	10.632.424.392	9.447.260.380
- Provisions and allowances	03	V.2a, 7	1.322.100.000	7.663.061
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	V.2c; VI.3, 7, 8	(97.867.320.651)	(86.778.310.238)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(4.261.970.487)	(3.855.856.735)
- Increase/(decrease) of receivables	09		(226.673.260.976)	(6.855.894.885)
- Increase/(decrease) of inventories	10		(110.400.091)	(766.157.253)
- Increase/(decrease) of payables	11		(4.040.813.987)	12.890.923.775
- Increase/(decrease) of prepaid expenses	12		612.490.222	133.237.653
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.16	(5.630.568.924)	(5.100.954.582)
- Other cash inflows	16	V.19	23.650.000	30.370.000
- Other cash outflows	17	V.19	(944.302.011)	(425.352.301)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(241.025.176.254)</b>	<b>(3.949.684.328)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(134.012.492.466)	(39.466.569.357)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3a, 10; VI.7, 8	123.316.498	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(180.889.838.418)	(727.983.146.275)
4. Cash recovered from lending, selling debt instruments of other entities	24		482.019.976.228	767.762.529.419
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		89.317.029.870	96.230.895.053
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>256.557.991.712</b>	<b>96.543.708.840</b>

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



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

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
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 borrowing principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.18a, 21	(29.937.663.600)	(12.635.580)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(29.937.663.600)</i>	<i>(12.635.580)</i>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(14.404.848.142)</b>	<b>92.581.388.932</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>209.613.045.664</b>	<b>117.031.656.732</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>195.208.197.522</b>	<b>209.613.045.664</b>

Ho Chi Minh City, 07 April 2026


Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief AccountantPham Trung Kien  
Chief Executive Officer



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

Address: No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**I. GENERAL INFORMATION****1. Ownership form**

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

**2. Business field**

The Group operates in service sector.

**3. Principal business activities**

Principal business activities of the Group are to make investment in construction and operate commercial centers and office buildings; lease premises and assets.

**4. Normal operating cycle**

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

**5. Structure of the Group**

The Group includes the Parent Company and 3 subsidiaries under the control of the Parent Company. All subsidiaries are consolidated in these Consolidated Financial Statements.

**5a. List of subsidiaries to be consolidated**

Subsidiaries	Address	Principal business activities	Percentage of ownership		Percentage of voting right	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Sense Cai Be Trading Service One Member Limited Company	Land lot No. 1436, Map No. 35, Zone 2, Cai Be Commune, Dong Thap Province	Trading in real estate, land use right of owners, users or lessees	100,00%	100,00%	100,00%	100,00%
Saigon - Ben Tre Trading One Member Company Limited	No. 26A Tran Quoc Tuan Street, An Hoi Ward, Vinh Long Province	Retailing goods and leasing services	100,00%	100,00%	100,00%	100,00%
Saigon - Pleiku Services Trading One Member Limited Company	No. 29 Nguyen Van Cu Street, Dien Hong Ward, Gia Lai Province	Trading in real estate, land use right of owners, users or lessees	100,00%	100,00%	100,00%	100,00%



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

Address: No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Notes to the Consolidated Financial Statements (cont.)****5b. List of associates reflected in the Consolidated Financial Statements**

Associates	Address	Principal business activities	Percentage of ownership		Percentage of voting right	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Saigon - Ca Mau Trading Service Company Limited	No. 09 Tran Hung Dao Street, Tan Thanh Ward, Ca Mau Province	Retailing goods and leasing services	36,75%	36,75%	36,75%	36,75%
Saigon Cantho Trading Company	No. 01 Hoa Binh Avenue, Ninh Kieu Ward, Can Tho City	Retailing goods and leasing services	34,00%	34,00%	34,00%	34,00%
Saigon Co.op International Investment Company Limited	3 <sup>rd</sup> Floor, No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City	Operating supermarket according to Co.op Mart supermarket system	49,00%	49,00%	49,00%	49,00%
Co.op Mart Bien Hoa Supermarket and Trading Services Company Limited	Office area, 2 <sup>nd</sup> Floor, Building No. 121, Pham Van Thuan Street, Tam Hiep Ward, Dong Nai Province	Operating supermarket according to Co.op Mart supermarket system	29,00%	29,00%	29,00%	29,00%
Vietsin Commercial Complex Development Joint Stock Company	No. 1058 Nguyen Van Linh Street, Quarter 35, Tan Hung Ward, Ho Chi Minh City	Trading in real estate, land use right of owners, users or lessees	36,00%	36,00%	36,00%	36,00%
Saigon - Xuan Oai Services Trading Limited Company	Lot T3-1.1, Saigon Hi-Tech Park, La Xuan Oai Street, Tang Nhon Phu Ward, Ho Chi Minh City	Trading in real estate, land use right of owners, users or lessees	49,00%	49,00%	49,00%	49,00%
Dong Bac Commercial Center Development Investment Company Limited	Land lot No. 7, 25/4 Street, Hong Gai Ward, Quang Ninh Province	Building residential houses	40,00%	40,00%	40,00%	40,00%
Saigon - Chau Doc Company Limited	Group 21, Chau Quoi 3 Cluster, Chau Doc Ward, An Giang Province	Retailing goods in supermarkets and shopping malls	25,00%	25,00%	25,00%	25,00%

**6. Statement of information comparability on the Consolidated Financial Statements**

The corresponding figures of the previous year can be comparable with figures of the current year.

**7. Headcount**

As of the balance sheet date, the Group's headcount is 131 (headcount at the beginning of the year: 131).

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

The fiscal year of the Group is from 01 January to 31 December annually.

**2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because the Group's transactions are primarily made in VND.





## SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

#### Notes to the Consolidated Financial Statements (cont.)

### III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

#### 1. Applicable Accounting System

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 guiding the Vietnamese Enterprise Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of Consolidated Financial Statements and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

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

The Board of Management of the Parent Company ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued the Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Enterprise Accounting System, replacing the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System ("Circular 200"), as well as the Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing some articles of Circular 200. The provisions of Circular 99 shall be applied to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year beginning from 01 January 2026.

### IV. APPLICABLE ACCOUNTING POLICIES

#### 1. Accounting convention

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

#### 2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of the subsidiaries, which are acquired or disposed during the year, is included in the Consolidated Income Statement from the date of acquisition or disposal of investments in these subsidiaries.

The Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.





# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Notes to the Consolidated Financial Statements (cont.)

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Non-controlling interests (NCI) reflect profit or loss and net assets of the subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Income Statement and the Consolidated Balance Sheet (classified under owner's equity). Non-controlling interests (NCI) include the values of their non-controlling benefits at the initial date of business combination and those arising within the ranges of changes in owner's equity from the date of business combination. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the net assets of the subsidiaries.

### 3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

### 4. Financial investments

#### *Trading securities*

Investments classified as trading securities are those held by the Group for the trading purpose with the aim of making profit.

Trading securities are recognized at costs. The cost of trading securities is determined based on the fair value of payments at the time the transaction plus other costs directly attributable to the acquisition of the trading securities.

The recognition date for trading securities is the date the Group obtains ownership rights, specifically as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of legally obtaining ownership in accordance with applicable laws and regulations.

Dividends incurred prior to the acquisition of trading securities are deducted to the cost of such securities. Dividends incurred after the acquisition of such securities are recorded in the Group's financial income.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than costs. The fair value of trading securities listed on the stock market or traded on UPCOM is the closing price at the balance sheet date. In case where the stock market or UPCOM is not available for transactions as at the balance sheet date, the fair value of shares is the closing price of the preceding transaction with the balance sheet date.

Any increase or decrease in the provisions for impairment of trading securities required to be recognized as of the balance sheet date is recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. Cost is determined using the weighted moving average method.



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199-205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Notes to the Consolidated Financial Statements (cont.)

#### *Held-to-maturity investments*

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investment includes term deposits held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

#### *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 associates*

An associate is an entity over which the Group has significant influence but not control over its financial and operating policies. Significant influence is demonstrated by the right to participate in decisions regarding the financial and operating policies of the investee but not to control these policies.

Investments in associates are accounted for using the equity method. Accordingly, investments in associates are presented in the Consolidated Financial Statements at initial investment cost, adjusted for changes in the Group's share of the associate's net assets after the date of investment. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the same accounting period as the Consolidated Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Unrealized gains and losses arising from transactions with associates are eliminated to the extent attributable to the Group when preparing the Consolidated Financial Statements.

## 5. 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 Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.





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#### Notes to the Consolidated Financial Statements (cont.)

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

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

#### 6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

Costs of inventories, i.e. merchandise, comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.

Inventory costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

#### 7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, expenses of cloud server, expenses of office renovation and relocation and expenses for asset repair. These prepaid expenses are allocated into costs over the prepayment period or period in which corresponding benefits are realized.

##### *Expenses of tools*

Expenses of tools in use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

##### *Expenses of cloud server*

Expenses of cloud server put into use are allocated into costs in accordance with the straight-line method over the term of the service provision contract.

##### *Expenses of office renovation and relocation*

Expenses of office renovation and relocation are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

##### *Expenses for asset repair*

Expenses for asset repair incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

#### 8. 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 Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.



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#### 9. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

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>
Buildings and structures	16 - 25
Machinery and equipment	03 - 10
Vehicles	03 - 10
Office equipment	03 - 08
Other tangible fixed assets	03 - 05

#### 10. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

The Group'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 Group until the date the software is put into use. The computer software is amortized in accordance with the straight-line method in 5 years.

##### *Website*

The initial costs of the Company's website include all the expenses paid by the Group until the date the website is put into use. The Company's website is amortized in accordance with the straight-line method in 3 years.





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### Notes to the Consolidated Financial Statements (cont.)

#### 11. Investment properties

Investment property comprises land use rights, buildings, part of buildings, or infrastructure that are owned by the Group and are used to earn rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Group or the fair value of consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the performance assessed at initial recognition, in which case the expenditure is capitalized and added to the costs of the investment property.

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

Transfers from owner-occupied property or inventories to investment property are made only when the owner ceases to use the property and begins to lease it out under an operating lease to another party, or when the construction phase is completed. Transfers from investment property to owner-occupied property or inventories are made only when the owner commences use of the property or begins its development with an intention for sales. Transfers between investment property and owner-occupied property or inventories do not result in any change in the cost or carrying amount of the property at the date of transfer.

Investment property that is used to earn rental income is depreciated using the straight-line method over its estimated useful life. The depreciation years of the investment property are as follows:

<u>Fixed assets</u>	<u>Years</u>
Land use right	39 – 47
House	30

#### 12. Construction-in-progress

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

#### 13. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. Identifiable assets acquired, liabilities assumed, and contingent liabilities arising from a business combination are recognized at their fair values on the date control is obtained.



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For business combinations achieved in stages, the cost of the business combination is determined as the aggregate of the consideration transferred at the date control is obtained and the fair value, at that date, of the Group's previously held equity interest in the subsidiary. The difference between the remeasured fair value and the costs of the investment is recognized in profit or loss if, prior to obtaining control, the Group did not have significant influence over the subsidiary and the investment was accounted for at cost. If, prior to the date of obtaining control, the Group had significant influence and the investment was accounted for using the equity method, the difference between the revalued amount and the value of the investment under the equity method is recognized in profit or loss. The difference between the value of the investment under the equity method and the cost of the investment is recognized directly in "Retained earnings" on the Consolidated Balance Sheet.

Goodwill is recognized as the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed, and contingent liabilities recognized at the date control is obtained. If the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed, and contingent liabilities recognized at the date control is obtained exceeds the cost of the business combination, the resulting difference is recognized immediately in profit or loss.

The non-controlling interests (NCI) at the date of the business combination are initially measured on the basis of the proportion of non-controlling shareholders in the fair value of the assets, liabilities, and contingent liabilities recognized.

#### 14. 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, of which the seller is an independent entity with the Group.
- 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 Consolidated Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 15. Owner's capital

The contributed capital is recorded according to the actual amounts invested by the Parent Company's shareholders.

#### 16. Profit distribution

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





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

#### 17. Recognition of revenue and income

##### *Revenue from sales of merchandise*

Revenue from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and the buyers retain no right to return merchandise (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred in respect of the sale transaction can be measured reliably.

##### *Revenue from provisions of services*

Revenue from provisions of services 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, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Group 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 revenue during the period is done on the basis of the volume of work done as of the balance sheet date.

##### *Revenue from operating lease*

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues 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 Group has the right to receive dividends or profit from the capital contribution. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.





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#### Notes to the Consolidated Financial Statements (cont.)

#### 18. 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.

#### 19. 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 assessable income. The assessable 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 assessable 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 assessable 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 assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. 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 Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group 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 Group 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.





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**Notes to the Consolidated Financial Statements (cont.)****20. Related parties**

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

**21. Segment reporting**

A business segment is a distinguishable component of the Group 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 Group 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 Consolidated Financial Statements of the Group.

**V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	441.464.312	553.221.296
Cash in bank	69.953.910.881	37.222.699.366
Cash equivalents (bank deposit of which the principal maturity is from 3 months or less)	124.812.822.329	171.837.125.002
<b>Total</b>	<b>195.208.197.522</b>	<b>209.613.045.664</b>

**2. Financial investments**

The financial investments of the Group include trading securities, held-to-maturity investments and investments in associates. The Group's financial investments are as follows:

**2a. Trading securities**

As of the balance sheet date, the Group invests in 1.017.000 shares of Thu Duc Trading and Import Export Joint Stock Company at the acquisition price and acquisition cost of totally VND 13.859.293.545. The fair value as of 31 December 2025 is VND 7.525.800.000.

Changes in provisions for impairments of trading securities are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	5.011.393.545	4.706.293.545
Additional provisions	1.322.100.000	305.100.000
<b>Ending balance</b>	<b>6.333.493.545</b>	<b>5.011.393.545</b>

**2b. Held-to-maturity investments**

This item reflects the 6-month deposits.



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**Notes to the Consolidated Financial Statements (cont.)****2c. Investments in associates**

	Ending balance			Beginning balance		
	Profit incurred			Profit incurred		
	after investment			after investment		
	Costs	date	Total	Costs	date	Total
Saigon - Ca Mau Trading Service Company Limited <sup>(i)</sup>	74.970.000.000	(3.932.672.232)	71.037.327.768	74.970.000.000	(6.981.404.013)	67.988.595.987
Saigon Cantho Trading Company <sup>(ii)</sup>	74.800.000.000	21.944.522.934	96.744.522.934	74.800.000.000	18.398.350.224	93.198.350.224
Saigon Co.op International Investment Company Limited <sup>(iii)</sup>	24.500.000.000	106.521.858	24.606.521.858	24.500.000.000	261.665.963	24.761.665.963
Co.op Mart Bien Hoa Supermarket and Trading Services Company Limited <sup>(iv)</sup>	7.440.520.518	10.487.602.348	17.928.122.866	7.440.520.518	9.006.053.075	16.446.573.593
Vietsin Commercial Complex Development Joint Stock Company <sup>(v)</sup>	754.099.056.000	165.526.135.978	919.625.191.978	754.099.056.000	158.374.591.079	912.473.647.079
Saigon - Xuan Oai Services Trading Limited Company <sup>(vi)</sup>	53.900.000.000	2.050.089.754	55.950.089.754	53.900.000.000	3.578.614.524	57.478.614.524
Dong Bac Commercial Center Development Investment Company Limited <sup>(vii)</sup>	32.000.000.000	(324.628.252)	31.675.371.748	32.000.000.000	(194.375.719)	31.805.624.281
Saigon - Chau Doc Company Limited <sup>(viii)</sup>	18.750.000.000	3.208.344.814	21.958.344.814	18.750.000.000	5.735.931.973	24.485.931.973
<b>Total</b>	<b>1.040.459.576.518</b>	<b>199.065.917.202</b>	<b>1.239.525.493.720</b>	<b>1.040.459.576.518</b>	<b>188.179.427.106</b>	<b>1.228.639.003.624</b>

- (i) According to the Business Registration Certificate No. 2000969020, initially registered on 20 May 2010, 14<sup>th</sup> amended on 10 October 2025, granted by Ca Mau Province Department of Finance, the Group invests VND 74.970.000.000 in Saigon - Ca Mau Trading Service Company Limited, equivalent to 36,75% of charter capital.
- (ii) According to the Business Registration Certificate No. 1800502219, initially registered on 08 November 2012, 21<sup>st</sup> amended on 12 September 2025, granted by Can Tho City Department of Finance, the Group invests VND 74.800.000.000 in Saigon Cantho Trading Company, equivalent to 34,00% of charter capital.
- (iii) According to the Business Registration Certificate No. 0310384927, initially registered on 15 October 2010, 4<sup>th</sup> amended on 13 October 2025, granted by Ho Chi Minh City Department of Finance, the Group invests VND 24.500.000.000 in Saigon Co.op International Investment Company Limited, equivalent to 49,00% of charter capital.
- (iv) According to the Business Registration Certificate No. 3600753610 (previous No. 4702001225), 20<sup>th</sup> amended on 22 December 2025, granted by Dong Nai Province Department of Finance, the Group invests VND 7.440.520.518 in Co.op Mart Bien Hoa Supermarket and Trading Services Company Limited, equivalent to 29,00% of charter capital.





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- (v) The Group invests VND 754.099.056.000 in Vietsin Commercial Complex Development Joint Stock Company, equivalent to 36,00% of charter capital.
- (vi) According to the Business Registration Certificate No. 0315949585, initially registered on 08 October 2019, 2<sup>nd</sup> amended on 24 September 2025, granted by Ho Chi Minh City Department of Finance, the Group invests VND 53.900.000.000 in Saigon - Xuan Oai Services Trading Limited Company, equivalent to 49,00% of charter capital.
- (vii) According to the Business Registration Certificate No. 5702088237, initially registered on 16 June 2021, granted by Quang Ninh Province Department of Planning and Investment (Quang Ninh Province Department of Finance now), the Group invests VND 32.000.000.000 in Dong Bac Commercial Center Development Investment Company Limited, equivalent to 40,00% of charter capital.
- (viii) According to the Business Registration Certificate No. 1601972058, initially registered on 13 May 2015, 5<sup>th</sup> amended on 20 September 2025, granted by An Giang Province Department of Finance, the Company invests VND 18.750.000.000 in Saigon - Chau Doc Company Limited, equivalent to 25,00% of charter capital.

The value of the Group's ownership in the associates is presented in the attached Appendix 1.

*Operation of the associates*

The associates have been in normal operations and have not experienced any significant changes as compared to those of the previous year.

*Transactions with the associates*

Significant transactions between the Group and its associates are as follows:

	<u>Current year</u>	<u>Previous year</u>
<b><i>Saigon - Ca Mau Trading Service Company Limited</i></b>		
Loan interest	1.095.600.001	832.273.974
Provision of management consultancy service	2.825.990.313	2.660.765.831
Receivables for performance of sales promotion program	230.335.671	208.229.140
Premise rental	152.045.455	-
<b><i>Saigon Cantho Trading Company</i></b>		
Provision of management consultancy service	4.535.985.377	4.709.393.549
Receivables for performance of sales promotion program	247.461.921	389.472.809
Sales of merchandise	-	942.130
Premise rental	152.045.455	-
<b><i>Saigon Co.op International Investment Company Limited</i></b>		
Profit received	1.715.000.000	2.352.000.000
<b><i>Co.op Mart Bien Hoa Supermarket and Trading Services Company Limited</i></b>		
Profit received	1.146.415.224	2.225.945.760
<b><i>Vietsin Commercial Complex Development Joint Stock Company</i></b>		
Provision of management consultancy service	7.085.476.488	6.879.103.380
Profit received	57.068.271.455	70.066.620.029



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	<u>Current year</u>	<u>Previous year</u>
<i>Saigon - Xuan Oai Services Trading Limited Company</i>		
Profit received	3.430.000.000	-
<i>Saigon - Chau Doc Company Limited</i>		
Profit received	4.588.745.577	-

**3. Trade receivables****3a. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>27.119.104.102</i>	<i>13.750.290.606</i>
Saigon Co.op	1.637.985.142	3.849.534.947
Branch of Saigon Co.op - Co.opmart Cai Be	235.504.583	2.931.219.061
Saigon - Ca Mau Trading Service Company Limited	3.022.797.300	6.042.638.965
Saigon - Van Dong One Member Limited Company	22.169.049.077	503.448.817
Saigon Cantho Trading Company	53.768.000	423.448.816
<i>Receivables from other customers</i>	<i>1.608.473.688</i>	<i>1.268.179.138</i>
<b>Total</b>	<b>28.727.577.790</b>	<b>15.018.469.744</b>

In which, the receivables (exclusive of VAT) related to liquidation of fixed assets are VND 185.185.185 (beginning balance: VND 220.909.091).

**3b. Long-term trade receivables**

This item reflects the receivables from related parties. Details are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Saigon - Van Dong One Member Limited Company	-	18.183.391.507
Saigon - Ca Mau Trading Service Company Limited	11.623.830.831	10.142.390.186
<b>Total</b>	<b>11.623.830.831</b>	<b>28.325.781.693</b>

**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Joint Venture of Thanh Do Group Construction Corporation - Thanh Phu Investment Construction Joint Stock Company	27.784.000.000	-
Thanh Phu Investment Construction Joint Stock Company	3.662.163.895	-
National General Construction Consulting Joint Stock Company	502.127.500	1.330.804.444
Phuoc Thanh Construction Corporation	2.275.389.812	5.670.043.872
Other suppliers	1.786.718.428	55.269.000
<b>Total</b>	<b>36.010.399.635</b>	<b>7.056.117.316</b>

In which, prepayments to suppliers for construction-in-progress are VND 35.509.941.535 (beginning balance: VND 5.939.395.758).

**5. Receivables for short-term loans**

This item reflects the loan to Saigon - Ca Mau Trading Service Company Limited (a related party) at the interest rate of 6,6%/year.





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**Notes to the Consolidated Financial Statements (cont.)****6. Other receivables****6a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowances	Value	Allowances
BMC Ltd. <sup>(i)</sup>	15.635.803.061	(15.635.803.061)	15.635.803.061	(15.635.803.061)
Thanh Do Group Construction Corporation – deposit for contract performance <sup>(ii)</sup>	123.324.261.480	-	-	-
T.N.T Trung Thuy Real Estate Investment Company Limited - deposit for contract performance <sup>(iii)</sup>	100.000.000.000	-	-	-
Short-term deposits	80.000.000	-	60.000.000	-
Advances	4.898.376.870	-	3.677.596.800	-
Term deposit interest to be received	769.499.393	-	2.633.215.549	-
Accrued revenue on management consultancy	1.232.653.461	-	1.665.412.321	-
Other short-term receivables	221.666.358	-	166.213.188	-
<b>Total</b>	<b>246.162.260.623</b>	<b>(15.635.803.061)</b>	<b>23.838.240.919</b>	<b>(15.635.803.061)</b>

- (i) This is the receivable amount from BMC Ltd. (hereinafter referred to as “BMC”) under the Contract No. 645/HĐ/2011 dated 05 December 2011 for sales of future-formed assets between the Parent Company and BMC. However, BMC fails to continue contract performance as agreed, so the Parent Company filed a lawsuit to the People’s Court of District 1 (the People’s Court of Region 1 – Ho Chi Minh City now), requesting BMC to repay the costs paid by the Parent Company for the project. On 15 August 2023, the People’s Court of District 1 issued the Decision recognizing the agreement between the concerned parties. BMC accordingly must repay the principal amount of VND 17.433.240.000 to the Parent Company. The Group fully made allowance for the remaining receivable amount from BMC.
- (ii) This is the deposit to Thanh Do Group Construction Corporation under the Principle Agreements signed on 29 August 2025, regarding the transfer of a portion of the real estate project within the My Thuan Commercial – Service – Tourism Complex Project, located in Tan Ngai Ward, Vinh Long Province, of which Thanh Do Group Construction Corporation is the legal developer.
- (iii) This is the deposit to T.N.T Trung Thuy Real Estate Investment Company Limited under Deposit Agreement No. 01/HĐĐC/2025 dated 09 October 2025, to ensure the Parent Company’s negotiation toward the co-operation involved with five floors of the commercial podium within the Commercial – Service – Office – Officetel – Apartment Complex Project located at No. 230 Nguyen Trai Street, Cau Ong Lanh Ward, Ho Chi Minh City, of which T.N.T Trung Thuy Real Estate Investment Company Limited is the legal developer.

**6b. Other long-term receivables**

This item reflects long-term deposits. Details are as follows:

	Ending balance	Beginning balance
Deposit to Ho Chi Minh City Department of Planning and Investment (Ho Chi Minh City Department of Finance now) for performance of project in Binh Trung Ward, Ho Chi Minh City	85.183.000.000	85.183.000.000
Thanh Do Group Construction Corporation – deposit for contract performance <sup>(i)</sup>	25.000.000.000	25.000.000.000
Long-term deposit for leasing premises	1.031.712.000	1.051.712.000
<b>Total</b>	<b>111.214.712.000</b>	<b>111.234.712.000</b>



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- (i) This is the deposit to Thanh Do Group Construction Corporation according to Principle Agreement No. 185/HĐNT/THANHDO-SENSEVINHLONG dated 14 September 2024 with regards to lease of the construction works for the investment and operation of a commercial center. The project is situated on a land area of 17.443,5m<sup>2</sup> within the My Thuan Commerce – Service – Tourism Area project, Tan Ngai Ward, Vinh Long Province, with a lease term expiring on 22 December 2066.

**7. Allowance for short-term doubtful receivables**

This item reflects the irrecoverable receivables from BMC Ltd. (see Note No. V.6a). The Group has made the allowance for this receivable amount at the rate of 100%.

Changes in allowances for doubtful receivables are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	15.635.803.061	15.933.240.000
Reversal of allowances	-	(297.436.939)
<b>Ending balance</b>	<b>15.635.803.061</b>	<b>15.635.803.061</b>

**8. Inventories**

	<b>Ending balance</b>	<b>Beginning balance</b>
Materials and supplies	40.832.600	25.024.354
Tools	13.512.163	52.814.000
Merchandise	1.773.536.942	1.639.643.260
<b>Total</b>	<b>1.827.881.705</b>	<b>1.717.481.614</b>

**9. Prepaid expenses****9a. Short-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses of tools	160.095.967	131.569.769
Royalties	338.269.133	894.051.237
Expenses of cloud server	1.510.128.497	-
Consultancy service charges	-	985.700.000
Other short-term prepaid expenses	561.165.445	983.057.937
<b>Total</b>	<b>2.569.659.042</b>	<b>2.994.378.943</b>

**9b. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses of tools	538.990.643	1.002.403.450
Expenses for office renovation and relocation	388.291.029	834.721.465
Expenses for brand researching, developing and positioning	262.960.147	682.793.491
Expenses for asset repair	1.569.280.975	1.410.223.701
Other long-term prepaid expenses	1.391.761.961	408.912.969
<b>Total</b>	<b>4.151.284.755</b>	<b>4.339.055.076</b>





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**Notes to the Consolidated Financial Statements (cont.)****10. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
<b>Historical costs</b>						
Beginning balance	113.609.029.907	27.081.115.280	2.348.249.159	12.359.400.059	10.402.126.348	165.799.920.753
Acquisition during the year	-	-	-	251.943.000	-	251.943.000
Completed constructions	41.500.000	3.058.807.551	-	-	-	3.100.307.551
Liquidation during the year	-	(1.129.439.414)	-	(4.708.486.855)	-	(5.837.926.269)
<b>Ending balance</b>	<b>113.650.529.907</b>	<b>29.010.483.417</b>	<b>2.348.249.159</b>	<b>7.902.856.204</b>	<b>10.402.126.348</b>	<b>163.314.245.035</b>
<i>In which:</i>						
Assets fully depreciated but still in use	-	17.858.427.768	180.250.000	6.367.927.309	6.748.874.068	31.155.479.145
Assets waiting for liquidation	-	-	-	-	-	-
<b>Depreciation</b>						
Beginning balance	51.982.333.231	19.700.384.061	611.470.989	10.722.973.005	7.124.976.627	90.142.137.913
Depreciation during the year	5.175.699.046	1.263.249.101	216.799.920	808.907.008	734.926.728	8.199.581.803
Liquidation during the year	-	(1.129.439.414)	-	(4.707.403.977)	-	(5.836.843.391)
<b>Ending balance</b>	<b>57.158.032.277</b>	<b>19.834.193.748</b>	<b>828.270.909</b>	<b>6.824.476.036</b>	<b>7.859.903.355</b>	<b>92.504.876.325</b>
<b>Carrying value</b>						
Beginning balance	61.626.696.676	7.380.731.219	1.736.778.170	1.636.427.054	3.277.149.721	75.657.782.840
<b>Ending balance</b>	<b>56.492.497.630</b>	<b>9.176.289.669</b>	<b>1.519.978.250</b>	<b>1.078.380.168</b>	<b>2.542.222.993</b>	<b>70.809.368.710</b>
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

**11. Intangible fixed assets**

	Computer software	Website	Total
<b>Initial costs</b>			
Beginning balance	5.733.410.250	213.000.000	5.946.410.250
<b>Ending balance</b>	<b>5.733.410.250</b>	<b>213.000.000</b>	<b>5.946.410.250</b>
<i>In which:</i>			
Assets fully amortized but still in use	2.455.580.458	-	2.455.580.458
<b>Amortization</b>			
Beginning balance	2.743.738.246	73.290.322	2.817.028.568
Amortization during the year	691.410.401	71.000.004	762.410.405
<b>Ending balance</b>	<b>3.435.148.647</b>	<b>144.290.326</b>	<b>3.579.438.973</b>
<b>Carrying value</b>			
Beginning balance	2.989.672.004	139.709.678	3.129.381.682
<b>Ending balance</b>	<b>2.298.261.603</b>	<b>68.709.674</b>	<b>2.366.971.277</b>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-



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	Land use right	House	Total
<b>Historical/Initial costs</b>			
Beginning balance	28.058.582.064	29.759.056.455	57.817.638.519
<b>Ending balance</b>	<b>28.058.582.064</b>	<b>29.759.056.455</b>	<b>57.817.638.519</b>
<i>In which:</i>			
Assets fully depreciated/amortized but still leasing	-	-	-
<b>Depreciation/Amortization</b>			
Beginning balance	5.292.840.816	16.446.122.505	21.738.963.321
Depreciation/Amortization during the year	626.280.504	1.044.151.680	1.670.432.184
<b>Ending balance</b>	<b>5.919.121.320</b>	<b>17.490.274.185</b>	<b>23.409.395.505</b>
<b>Carrying value</b>			
Beginning balance	22.765.741.248	13.312.933.950	36.078.675.198
<b>Ending balance</b>	<b>22.139.460.744</b>	<b>12.268.782.270</b>	<b>34.408.243.014</b>

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as of the balance sheet date. However, the Group has not had conditions to measure fair value of investment property.

List of investment properties as of the balance sheet date is as follows:

	Historical/Initial costs	Accumulated depreciation/amortization	Carrying value
Right to use land at No. 253 Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City	5.530.000.000	1.760.619.611	3.769.380.389
Buildings and structures at No. 253 Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City	29.759.056.455	17.490.274.185	12.268.782.270
Right to use land at No. 102 Nam Ky Khoi Nghia Street, Ben Thanh Ward, Ho Chi Minh City	22.528.582.064	4.158.501.709	18.370.080.355
<b>Total</b>	<b>57.817.638.519</b>	<b>23.409.395.505</b>	<b>34.408.243.014</b>

**13. Construction-in-progress**

	Beginning balance	Increases during the year	Inclusion into fixed assets during the year	Inclusion into expenses	Ending balance
<i>Acquisition of fixed assets</i>	395.738.068	4.123.022.568	(3.058.807.551)	(134.629.630)	1.325.323.455
<i>Large repair of fixed assets</i>	726.613.486	674.277.625	-	(1.399.363.465)	1.527.646
<i>Construction-in-progress</i>	496.739.871.558	105.763.022.992	(41.500.000)	-	602.461.394.550
Technical infrastructure of the developed urban area in Binh Trung Ward, Ho Chi Minh City (i)	476.395.533.099	-	-	-	476.395.533.099
Project at No. 102 Nam Ky Khoi Nghia Street, Ben Thanh Ward, Ho Chi Minh City	20.144.467.550	102.326.152.621	-	-	122.470.620.171





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**Notes to the Consolidated Financial Statements (cont.)**

	<b>Beginning balance</b>	<b>Increases during the year</b>	<b>Inclusion into fixed assets during the year</b>	<b>Inclusion into expenses</b>	<b>Ending balance</b>
- Construction of works	20.144.467.550	57.420.523.598	-	-	77.564.991.148
- Air conditioning, elevator, wastewater treatment, and electric systems, etc.	-	44.905.629.023	-	-	44.905.629.023
Vinh Long Commercial Center Project	-	3.395.370.371	-	-	3.395.370.371
Other construction works	199.870.909	41.500.000	(41.500.000)	-	199.870.909
<b>Total</b>	<b>497.862.223.112</b>	<b>110.560.323.185</b>	<b>(3.100.307.551)</b>	<b>(1.533.993.095)</b>	<b>603.788.245.651</b>

- (i) This is Housing - Trade and Service Complex Project on the land area of about 6,9 ha, the Developed Urban Area in Binh Trung Ward, Ho Chi Minh City. The project progress has been delayed over the required timeline according to the Investment Policy Decision No. 4057/QĐ-UBND dated 25 September 2019 of the People's Committee of Ho Chi Minh City. The Parent Company sent a Statement to the competent authorities requesting to adjust the investment policy as well as carry out procedures to apply for land assignment for the project continuity.

The Parent Company, No Va Land Investment Group Corporation and Nova An Phu Company Limited signed the Project Development Cooperation Contract No. 01/2016/HĐHTPTDA/SCID-NVLG dated 30 December 2016. However, in fact, the involved parties have not reached agreement on the contractual cooperation plan due to many objective reasons and are submitting an application to Vietnam International Arbitration Center requesting for the dispute resolution. On 11 March 2025, Vietnam International Arbitration Center issued Arbitration Judgement No. 55/23 HCM accepting the claim of the petitioner, i.e. No Va Land Investment Group Corporation, Nova An Phu Company Limited, and the defendant, i.e. the Parent Company is required to fulfill its obligations as stipulated in the signed Project Development Cooperation Contract. The Parent Company filed a petition with the People's Court of Ho Chi Minh City requesting the cancellation of Arbitral Judgement No. 55/23 HCM. On 14 May 2025, the People's Court of Ho Chi Minh City issued a Notice of acceptance of the civil case. Subsequently, the Parent Company received Decision No. 233/2025/QĐ-PQTT dated 29 July 2025 from the People's Court of Ho Chi Minh City, which dismissed the Parent Company's request to cancel the Arbitral Judgement No. 55/23 HCM dated 11 March 2025. On 15 October 2025, the Parent Company, No Va Land Investment Group Corporation and Nova An Phu Company Limited held a meeting to implement the enforcement of Arbitral Judgement No. 55/23 HCM issued by the Vietnam International Arbitration Center and the Decision No. 233/2025/QĐ-PQTT of the People's Court of Ho Chi Minh City mentioned above.

**14. Deferred income tax assets****14a. Recognized deferred income tax assets**

Deferred income tax assets are in relation to temporarily deductible differences. Details during the year are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	104.996.873	81.807.715
Inclusion into operation results during the year	120.301.603	23.189.158
<b>Ending balance</b>	<b>225.298.476</b>	<b>104.996.873</b>

The corporate income tax rate used for determining deferred income tax assets is 20%.



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**Notes to the Consolidated Financial Statements (cont.)****14b. Unrecognized deferred income tax assets**

The Group has not recognized deferred income tax assets for the taxable losses brought forward to offset against the taxable income of the following years. Details of unrecognized taxable losses are as follows:

	VND
2021	4.065.005.854
2022	10.922.133.938
2023	98.471.067.068
2024	21.645.288.766
2025	28.837.325.358
<b>Total</b>	<b>163.940.820.984</b>

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

**15. Short-term trade payables**

	Ending balance	Beginning balance
<b>Payables to related parties</b>	<b>8.629.160.222</b>	<b>10.254.789.221</b>
Saigon Co.op	8.566.000.006	10.254.789.221
Branch of Saigon Co.op – Co.opmart Cai Be	3.460.216	-
Branch of Saigon Co.op – Co.opmart Ben Tre	59.700.000	-
<b>Payables to other suppliers</b>	<b>18.109.895.798</b>	<b>10.756.480.524</b>
FPT Smart Cloud Company Limited	1.755.846.400	-
Thanh Phu Investment Construction Joint Stock Company	6.583.979.811	5.427.465.969
Phuoc Thanh Construction Corporation	6.554.249.602	2.560.538.944
Other suppliers	3.215.819.985	2.768.475.611
<b>Total</b>	<b>26.739.056.020</b>	<b>21.011.269.745</b>

The Group's balance of trade payables for acquisition of fixed assets and construction-in-progress is VND 14.726.165.213 (beginning balance: VND 7.845.853.532).

The Group has no overdue trade payables.

**16. Taxes and other obligations to the State Budget**

	Beginning balance		Increase during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	203.282.471	-	4.030.939.254	(4.145.823.338)	88.398.387	-
Corporate income tax	893.899.033	3.048.399.350	6.073.984.951	(5.630.568.924)	1.337.315.060	3.048.399.350
Personal income tax	547.177.084	-	3.307.703.345	(3.359.738.657)	558.709.366	63.567.594
Property tax	-	-	73.539.239	(73.539.239)	-	-
Land rental	-	-	3.626.872.026	(4.057.504.210)	-	430.632.184
Other taxes	119.348.245	-	14.210.212	(133.558.457)	-	-
<b>Total</b>	<b>1.763.706.833</b>	<b>3.048.399.350</b>	<b>17.127.249.027</b>	<b>(17.400.732.825)</b>	<b>1.984.422.813</b>	<b>3.542.599.128</b>





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The Group companies have paid VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Merchandise	:	Not subject to tax, 5%, 10%
- Services, investment properties, etc.	:	10%

During the year, the Group companies apply the value added tax rate of 8% to some goods and services according to the Government's Decrees No. 180/2024/NĐ-CP dated 31 December 2024 and No. 174/2025/NĐ-CP dated 30 June 2025 guiding the Resolutions No. 174/2024/QH15 dated 30 November 2024 and No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

***Corporate income tax***

The Group companies have to pay corporate income tax on assessable income at the rate of 20%.

Estimated corporate income tax payable of each Group company is as follows:

	<u>Current year</u>	<u>Previous year</u>
Saigon Co.op Investment Development Joint Stock Company	-	558.694.030
Saigon - Ben Tre Trading One Member Company Limited	5.676.809.977	4.329.755.296
Saigon - Pleiku Services Trading One Member Limited Company	397.174.974	702.354.728
<b>Total</b>	<b><u>6.073.984.951</u></b>	<b><u>5.590.804.054</u></b>

Determination of corporate income tax liability of the Group companies 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 Consolidated Financial Statements can be changed upon the inspection of tax authorities.

***Land rental***

This is the rental payable in 2025 for land in Xuan Hoa Ward, Ho Chi Minh City and at No. 26A Tran Quoc Tuan Street, An Hoi Ward, Vinh Long Province according to the notices of the tax authorities.

***Property tax***

The property tax is paid according to the notices of the tax department.

***Other taxes***

The Group companies have declared and paid these taxes in line with the prevailing regulations.

**17. Payables to employees**

This item reflects the salary and bonus payable to the Group's employees.



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**Notes to the Consolidated Financial Statements (cont.)****18. Other payables****18a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Receipt of short-term deposits	2.074.568.185	2.351.760.249
Dividends payable	426.612.690	364.276.290
Payables for sales amount collected on behalf of the rented counters	1.487.134.525	2.561.836.002
Other short-term payables	372.980.944	391.836.893
<b>Total</b>	<b>4.361.296.344</b>	<b>5.669.709.434</b>

**18b. Other long-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Co.op Mart Vinh Phuc Company Limited (a related party) - receipt of long-term deposit	2.170.000.000	2.170.000.000
Nova An Phu Company Limited – deposit for contract performance <sup>(i)</sup>	102.500.000.000	102.500.000.000
Deposit for leasing premises received from other organizations	7.310.997.483	6.652.903.336
<b>Total</b>	<b>111.980.997.483</b>	<b>111.322.903.336</b>

- (i) This is the amount deposited by Nova An Phu Company Limited to perform the Cooperation Contract for the development of Housing - Trade and Service Complex Project in the Developed Urban Area in Binh Trung Ward, Ho Chi Minh City (see Note No. V.13).

**18c. Overdue debts**

The Group has no other overdue payables.

**19. Bonus and welfare funds**

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Other increases</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus and welfare funds	5.442.809.927	567.720.352	23.650.000	(448.302.011)	5.585.878.268
Bonus fund for the Executive Board	7.445.717.606	2.838.601.759	-	(496.000.000)	9.788.319.365
<b>Total</b>	<b>12.888.527.533</b>	<b>3.406.322.111</b>	<b>23.650.000</b>	<b>(944.302.011)</b>	<b>15.374.197.633</b>

**20. Deferred income tax liabilities**

Deferred income tax liabilities are in relation to consolidated transactions (reversal of provisions for investments in subsidiaries and associates). Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	2.609.552.455	1.564.356.193
Inclusion into operation results during the year	827.274.852	1.045.196.262
<b>Ending balance</b>	<b>3.436.827.307</b>	<b>2.609.552.455</b>

The corporate income tax rate used for determining deferred income tax liabilities is 20%.





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**Notes to the Consolidated Financial Statements (cont.)****21. Owner's equity****21a. Statement of changes in owner's equity**

Information on changes in owner's equity is presented in the attached Appendix 2.

**21b. Details of owner's capital**

	<u>Ending balance</u>	<u>Beginning balance</u>
Saigon Co.op	960.927.960.000	960.927.960.000
Shareholders	39.072.040.000	39.072.040.000
<b>Total</b>	<b>1.000.000.000.000</b>	<b>1.000.000.000.000</b>

**21c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
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	-	-

Par value per outstanding share: VND 10.000.

**21d. Profit distribution**

During the year, the Parent Company distributed the profit of 2024 in accordance with the Resolution No. 01/2025/NQ/ĐHĐCĐ dated 16 May 2025 of 2025 Annual General Meeting of Shareholders as follows:

	<u>VND</u>
• Appropriation for investment and development fund	: 28.386.017.588
• Appropriation for bonus and welfare funds	: 567.720.352
• Appropriation for fund of the Board of Directors	: 2.838.601.759
• Dividend distribution	: 30.000.000.000

**22. Off-consolidated balance sheet items****22a. External leased assets**

The total minimum lease payments in the future for leasing contracts are classified by terms as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	13.705.933.399	12.481.164.403
More than 1 year to 5 years	54.823.733.594	49.924.657.612
More than 5 years	213.856.721.970	205.852.421.399
<b>Total</b>	<b>282.386.388.963</b>	<b>268.258.243.414</b>



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**Notes to the Consolidated Financial Statements (cont.)**

The foregoing lease payments include:

- Total rental for premises at SOIVA Plaza, Me Linh Street, Vinh Phuc Ward, Phu Tho Province. The lease term is 25 years, starting from 01 January 2012.
- Total annual rental for land at No. 253 Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City. The lease term is by 02 August 2051 inclusively.
- Total annual rental for land at No. 26A Tran Quoc Tuan Street, An Hoi Ward, Vinh Long Province. The lease term is 50 years, starting from 15 February 2007.

**22b. Foreign currencies**

As of the balance sheet date, cash and cash equivalents include USD 634,48 (beginning balance: USD 674,68).

**VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	4.449.291.511	4.112.010.534
Revenue from leasing premises and assets	70.820.266.501	69.227.668.862
Revenue from sales of investment properties <sup>(i)</sup>	5.804.066.929	5.756.406.360
Revenue from project management and supermarket network development consultancy	18.478.962.858	19.634.724.101
Other revenues	1.057.664.827	319.507.359
<b>Total</b>	<b>100.610.252.626</b>	<b>99.050.317.216</b>

<sup>(i)</sup> Income and expenses in relation to investment properties for lease are as follows:

	<u>Current year</u>	<u>Previous year</u>
Income from leasing investment properties	5.804.066.929	5.756.406.360
Direct expenses related to generation of leasing income	3.626.220.794	3.308.103.302
<b>Income from investment properties</b>	<b>2.177.846.135</b>	<b>2.448.303.058</b>

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

Apart from sales of goods and service provisions to associates presented in Note No. V.2c, the Group also has sales of goods and service provisions to related parties which are not associates as follows:

	<u>Current year</u>	<u>Previous year</u>
<b>Saigon Co.op</b>		
Leasing premises and assets	20.059.392.816	20.059.392.816
Provision of management consultancy service	4.336.998.190	5.904.064.939
Provision of operation service	1.217.336.892	1.223.881.714
<b>Co.op Mart Vinh Phuc Company Limited</b>		
Leasing premises and assets	6.028.704.000	5.806.606.080





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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current year</u>	<u>Previous year</u>
<b><i>Saigon - Van Dong One Member Limited Company</i></b>		
Provision of management consultancy service	3.534.057.512	3.338.333.800
Fees for using equipment and software	294.028.459	319.507.359
<b><i>Branch of Saigon Co.op – Co.opmart Ben Tre</i></b>		
Supply of power, water, waste fees	109.703.898	134.355.802
<b>2. Costs of sales</b>		
	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	3.023.682.121	2.981.345.299
Costs of leasing premises and assets	28.687.614.685	30.010.121.720
Expenses for trading in investment properties	3.626.220.794	3.308.103.302
Costs of other service provisions	180.000.000	840.000.000
<b>Total</b>	<b><u>35.517.517.600</u></b>	<b><u>37.139.570.321</u></b>
<b>3. Financial income</b>		
	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	17.341.788.584	18.935.575.814
Dividends, profit received	508.500.000	610.200.000
Loan interest	1.095.600.001	832.273.974
<b>Total</b>	<b><u>18.945.888.585</u></b>	<b><u>20.378.049.788</u></b>
<b>4. Financial expenses</b>		
This item reflects provision for impairments of trading securities.		
<b>5. Selling expenses</b>		
	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	6.358.424.540	6.653.630.868
Materials, packages	11.981.400	9.977.000
Tools	221.439.411	207.385.612
Depreciation/(amortization) of fixed assets	1.383.125.472	1.451.621.389
Expenses for external services	8.307.214.601	7.980.776.470
Other expenses	4.831.262.527	4.564.967.893
<b>Total</b>	<b><u>21.113.447.951</u></b>	<b><u>20.868.359.232</u></b>
<b>6. General and administration expenses</b>		
	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	33.649.243.812	33.699.596.361
Materials, office supplies	643.036.836	650.588.734
Depreciation/(amortization) of fixed assets	1.586.851.843	1.582.826.603
Taxes, fees and legal fees	96.648.976	167.507.009
Reversal of allowance for doubtful debts	-	(297.436.939)
Expenses for external services	6.359.994.132	4.745.760.852
Other expenses	16.575.043.724	13.753.628.912
<b>Total</b>	<b><u>58.910.819.323</u></b>	<b><u>54.302.471.532</u></b>



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**Notes to the Consolidated Financial Statements (cont.)****7. Other income**

	<b>Current year</b>	<b>Previous year</b>
Proceeds from liquidation and disposal of fixed assets	184.102.307	144.098.233
Income from the 10 <sup>th</sup> Anniversary Celebration of Sense City	-	1.059.902.032
Fines for violation of the contract	280.705.284	278.315.698
Other income	932.843.895	115.697.936
<b>Total</b>	<b>1.397.651.486</b>	<b>1.598.013.899</b>

**8. Other expenses**

	<b>Current year</b>	<b>Previous year</b>
Loss on liquidation and disposal of fixed assets	97.592.593	-
Support for charity work	831.946.800	592.805.000
Tax fines and tax collected in arrears	46.162	159.768.781
Other expenses	344.418.848	446.938.192
<b>Total</b>	<b>1.274.004.403</b>	<b>1.199.511.973</b>

**9. Deferred income tax**

	<b>Current year</b>	<b>Previous year</b>
Deferred income tax arising from reversal of deferred income tax assets	(120.301.603)	(23.189.158)
Deferred income tax arising from increase in deferred income tax liabilities	827.274.852	1.045.196.262
<b>Total</b>	<b>706.973.249</b>	<b>1.022.007.104</b>

**10. Earnings per share****10a. Basic/diluted earnings per share**

	<b>Current year</b>	<b>Previous year</b>
Accounting profit after tax of the Parent Company's shareholders	74.869.867.572	66.854.718.904
Appropriation for bonus and welfare funds <sup>(i)</sup>	(1.038.041.736)	(567.720.352)
Appropriation for bonus to the Executive Board <sup>(i)</sup>	(5.190.208.680)	(2.838.601.759)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	68.641.617.156	63.448.396.793
The weighted average number of ordinary shares outstanding during the year	100.000.000	100.000.000
<b>Basic/diluted earnings per share</b>	<b>686</b>	<b>634</b>

- <sup>(i)</sup> The basic/diluted earnings per share of the previous year were re-calculated due to the deduction of the appropriated amounts for bonus and welfare funds and bonus to the Executive Board on the basis of 2024 profit distribution plan according to the Resolution No. 01/2025/NQ/ĐHĐCĐ dated 16 May 2025 of 2025 Annual General Meeting of Shareholders.





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The appropriated amounts for bonus and welfare funds and bonus to the Executive Board when determining the profit for calculating basic/diluted earnings per share of the current year are temporarily calculated on the basis of the appropriation rate of these funds in 2024 profit distribution plan as mentioned above.

**10b. Other information**

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

**11. Operating costs by factors**

	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	936.905.092	867.951.346
Labor costs	40.007.668.352	40.353.227.229
Depreciation/(amortization) of fixed assets	10.632.424.392	9.447.260.380
Expenses for external services	39.459.531.110	40.471.949.956
Other expenses	21.502.955.227	18.188.666.875
<b>Total</b>	<b>112.539.484.173</b>	<b>109.329.055.786</b>

**VII. OTHER DISCLOSURES****1. Operating leased assets**

As of the balance sheet date, the minimum rentals in the future can be collected from irrevocable operating leases are as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
1 year or less	56.389.993.739	52.050.392.332
More than 1 year to 5 years	126.896.848.473	124.479.244.196
More than 5 years	64.334.450.830	72.699.600.138
<b>Total</b>	<b>247.621.293.042</b>	<b>249.229.236.666</b>

The above operating lease payments include:

- The total rental for the premises at SOIVA Plaza, Me Linh Street, Vinh Phuc Ward, Phu Tho Province. The lease term is 25 years, starting from 01 January 2012.
- The total annual rental for the land at No. 253 Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City. The lease term is by 02 August 2051 inclusively.
- The total rental for the premises at SenseMarket Cai Be, Land Lot No. 1436, Map No. 35, Cai Be Commune, Dong Thap Province. The lease term is from 30 December 2023 to 31 December 2028 inclusively.
- The total rental for the premises at No. 26A Tran Quoc Tuan Street, An Hoi Ward, Vinh Long Province. The lease term is from 01 January 2024 to 18 January 2036.

**2. Transactions and balances with related parties**

The Group's related parties include the key management personnel, their related individuals and other related parties.



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**Notes to the Consolidated Financial Statements (cont.)****2a. Transactions and balances with the key management personnel and their related individuals**

The key management personnel include the Board of Directors and the Executive Board of the Parent Company (the Board of Management and the Chief Accountant). The key management personnel's related individuals are their close family members.

*Transactions with the key management personnel and their related individuals*

The Group has no sales of goods and service provisions and no other transactions with the key management personnel and their related individuals.

*Receivables from and payables to the key management personnel and their related individuals*

The Group has no receivables from and payables to the key management personnel and their related individuals.

*Remuneration of the key management personnel and the Supervisory Board*

	Salary	Bonus	Compensation	Others	Total remuneration
<b>Current year</b>					
Mr. Vu Anh Khoa – Chairman	-	-	80.000.000	-	80.000.000
Mr. Pham Trung Kien – BOD Member and Chief Executive Officer	1.415.018.160	76.392.660	40.000.000	4.100.000	1.535.510.820
Mr. Nguyen Ngoc Thang – BOD Member	-	-	40.000.000	-	40.000.000
Mr. Le Truong Son – BOD Member	-	-	40.000.000	-	40.000.000
Mr. Phan Thanh Duy – BOD Member and Deputy Chief Executive Officer	2.266.321.150	88.806.431	40.000.000	3.400.000	2.398.527.581
Mr. Pham Hoang An – Deputy Chief Executive Officer	1.513.091.000	49.319.212	-	3.400.000	1.565.810.212
Mr. Pham Xuan Phong – Chief Accountant	1.001.085.592	47.123.151	-	3.800.000	1.052.008.743
Mr. Nguyen Phu Khanh – Head of Supervisory Board	618.152.000	28.851.493	40.000.000	3.400.000	690.403.493
Ms. Truong Phan Hoang Thy – Supervisory Board Member	-	-	26.666.668	-	26.666.668
Mr. Nguyen Quang Tinh – Supervisory Board Member	-	-	26.666.668	-	26.666.668
<b>Total</b>	<b>6.813.667.902</b>	<b>290.492.947</b>	<b>333.333.336</b>	<b>18.100.000</b>	<b>7.455.594.185</b>

**Previous year**

Mr. Vu Anh Khoa – Chairman	-	-	80.000.000	-	80.000.000
Mr. Pham Trung Kien – BOD Member and Chief Executive Officer	1.837.896.000	305.330.665	40.000.000	1.050.000	2.184.276.665
Mr. Nguyen Ngoc Thang – BOD Member	-	-	40.000.000	-	40.000.000
Mr. Le Truong Son – BOD Member	-	-	40.000.000	-	40.000.000
Mr. Doan Tran Thai Duy – BOD Member and Deputy Chief Executive Officer (resigned on 21 May 2024)	639.978.689	1.000.000	15.483.871	450.000	656.912.560
Mr. Phan Thanh Duy – BOD Member and Deputy Chief Executive Officer	2.008.370.713	241.032.801	24.516.129	400.000	2.274.319.643
Mr. Pham Hoang An – Deputy Chief Executive Officer	1.379.091.000	185.572.692	-	600.000	1.565.263.692





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**Notes to the Consolidated Financial Statements (cont.)**

	Salary	Bonus	Compensation	Others	Total remuneration
Mr. Pham Xuan Phong – Chief Accountant	999.816.285	131.983.140	-	1.100.000	1.132.899.425
Mr. Nguyen Phu Khanh – Head of Supervisory Board	628.312.000	78.114.515	40.000.000	900.000	747.326.515
Ms. Truong Phan Hoang Thy – Supervisory Board Member	-	-	26.666.668	-	26.666.668
Mr. Nguyen Quang Tinh – Supervisory Board Member	-	-	26.666.668	-	26.666.668
<b>Total</b>	<b>7.493.464.687</b>	<b>943.033.813</b>	<b>333.333.336</b>	<b>4.500.000</b>	<b>8.774.331.836</b>

**2b. Transactions and balances with other related parties**

Other related parties of the Group include:

- Saigon Co.op - Shareholder holding 96,09% of charter capital.
- Associates (see Note No. V.2c).
- Subsidiaries and associates of Saigon Co.op.

*Transactions with other related parties*

Apart from transactions with the associates presented in Note No. V.2c as well as sales of goods and service provisions to other related parties which are not associates presented in Note No. VI.1b, the Group also has the following transactions with other related parties which are not associates:

	Current year	Previous year
<b>Saigon Co.op</b>		
Payment on Saigon Co.op's behalf	2.310.264.738	412.486.693
Infrastructure using fees, power and water charges	3.393.792.511	6.082.680.501
Leasing construction services	5.060.000.003	5.088.111.115
Purchase of vouchers	-	224.000.000
Purchase of merchandise	389.088.889	-
Dividend distribution	28.827.838.800	-
<b>Branch of Saigon Co.op – Co.opmart Ben Tre</b>		
Purchase of merchandise	335.176.151	34.087.410
Power charges	283.233.440	310.568.360
<b>Saigon - Van Dong One Member Limited Company</b>		
Receivables for performance of sales promotion program	247.461.921	462.200.083
Premise rental	152.045.455	-
<b>Sai Gon Co.op Distribution Company Limited</b>		
Purchase of merchandise	934.545	113.878.276
<b>Sai Gon Co.op Cong Quynh One Member Company Limited</b>		
Purchase of vouchers	633.200.000	618.900.000
<b>Branch of Saigon Co.op – Co.opmart Cai Be</b>		
Purchase of merchandise	92.677.801	58.867.654



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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current year</u>	<u>Previous year</u>
<i>Sai Gon Can Tho Hotel One Member Limited Company</i>		
Purchase of merchandise, services	36.000.000	279.295.820
<i>Co.opmart Ca Mau One Member Company Limited</i>		
Purchase of merchandise	-	35.390.952
<i>Co.opmart Can Tho One Member Limited Liability Company</i>		
Purchase of merchandise	176.852	27.777.778
<i>Branch of Saigon Co.op - Co.opmart Nguyen Binh</i>		
Purchase of merchandise	-	13.848.704

The prices of services provided to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

*Receivables from and payables to other related parties*

The receivables from and payables to other related parties are presented in Notes No. V.3a, V.3b, V.5, V.15 and V.18b.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

**3. Segment information**

The Group's segment information is presented according to business segments and geographical segments. The primary reporting format is the business segments since the Group's business operations are organized and managed on the basis of the natures of its products, services provided.

**3a. Information on business segments**

The Group has the following principal business activities:

- Consultancy: project management and supermarket network development consultancy.
- Leasing: leasing premises for sublease, leasing properties.
- Others: sales of goods, fees for using equipment and software.

Information on business segment of the Group is presented in the attached Appendix 3.

**3b. Information on geographical segment**

All operations of the Group take place only in Vietnamese territory.





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#### Notes to the Consolidated Financial Statements (cont.)

#### 4. Subsequent events

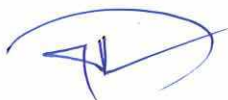
On 08 January 2026, the Parent Company sent Official Letter No. 02/2026/CV-SCID to the State Securities Commission notifying that the Parent Company's shareholder structure as at 31 December 2025 did not meet the conditions for being a public company as required in Circular No. 19/2025/TT-BTC dated 05 May 2025 of the Ministry of Finance. On 23 March 2026, the State Securities Commission responded to the Parent Company by its Notice No. 2265/UBCK-GSDC, requesting the Parent Company to continue following up the conditions for being a public company in one year, from 01 January 2026.

Apart from the above mentioned event, there are no other material subsequent events which are required adjustments or disclosures in the Consolidated Financial Statements.

Ho Chi Minh City, 07 April 2026



**Ta Ngoc Thao**  
Preparer



**Pham Xuan Phong**  
Chief Accountant



**Pham Trung Kien**  
Chief Executive Officer



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Appendix 1: Value of the Group's ownership in joint ventures, associates

Unit: VND

	Beginning balance	Gain or loss during the year	Dividends, profit received during the year	Ending balance
Saigon - Ca Mau Trading Service Company Limited	67.988.595.987	3.048.731.781	-	71.037.327.768
Saigon Cantho Trading Company	93.198.350.224	3.546.172.710	-	96.744.522.934
Saigon Co.op International Investment Company Limited	24.761.665.963	1.559.855.895	(1.715.000.000)	24.606.521.858
Co.op Mart Bien Hoa Supermaket and Trading Services Company Limited	16.446.573.593	2.627.964.497	(1.146.415.224)	17.928.122.866
Vietsin Commercial Complex Development Joint Stock Company	912.473.647.079	64.219.816.354	(57.068.271.455)	919.625.191.978
Saigon - Xuan Oai Services Trading Limited Company	57.478.614.524	1.901.475.230	(3.430.000.000)	55.950.089.754
Dong Bac Commercial Center Development Investment Company Limited	31.805.624.281	(130.252.533)	-	31.675.371.748
Saigon - Chau Doc Company Limited	24.485.931.973	2.061.158.418	(4.588.745.577)	21.958.344.814
<b>Total</b>	<b>1.228.639.003.624</b>	<b>78.834.922.352</b>	<b>(67.948.432.256)</b>	<b>1.239.525.493.720</b>

*Ta Ngoc Thao*

Ta Ngoc Thao  
Preparer

*Pham Xuan Phong*

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 07 April 2026



*Pham Trung Kien*

Pham Trung Kien  
Chief Executive Officer





# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

## CONSOLIDATED FINANCIAL STATEMENTS

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### Appendix 02: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	1.000.000.000.000	858.650.617.915	478.963.607.377	2.337.614.225.292
Profit in the previous year	-	-	66.854.718.904	66.854.718.904
Appropriation for funds in the previous year	-	8.887.892.026	(10.487.712.591)	(1.599.820.565)
<b>Ending balance of the previous year</b>	<b>1.000.000.000.000</b>	<b>867.538.509.941</b>	<b>535.330.613.690</b>	<b>2.402.869.123.631</b>
Beginning balance of the current year	1.000.000.000.000	867.538.509.941	535.330.613.690	2.402.869.123.631
Profit in the current year	-	-	74.869.867.572	74.869.867.572
Appropriation for funds in the current year	-	28.386.017.588	(31.792.339.699)	(3.406.322.111)
Dividend distribution in the current year	-	-	(30.000.000.000)	(30.000.000.000)
<b>Ending balance of the current year</b>	<b>1.000.000.000.000</b>	<b>895.924.527.529</b>	<b>548.408.141.563</b>	<b>2.444.332.669.092</b>



Ta Ngoc Thao  
Preparer



Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 07 April 2026



Pham Trung Kien  
Chief Executive Officer



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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### Appendix 3: Segment information according to business segments

Unit: VND

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Consultancy	Leasing	Other activities	Deductions	Total
<b>Current year</b>					
Net external revenues	18,478,962,858	76,624,333,430	5,506,956,338	-	100,610,252,626
Net inter-segment revenues	2,982,965,399	-	-	(2,982,965,399)	-
<b>Total net revenues</b>	<b>21,461,928,257</b>	<b>76,624,333,430</b>	<b>5,506,956,338</b>	<b>(2,982,965,399)</b>	<b>100,610,252,626</b>
<b>Segment financial performance</b>					
Expenses not attributable to segments	14,347,420,375	16,229,434,759	935,264,375	-	31,512,119,509
Operating profit/(loss)					(46,443,651,757)
Financial income					(14,931,532,248)
Financial expenses					18,945,888,585
Gain or loss in joint ventures, associates					(1,322,100,000)
Other income	-	69,329,706,553	9,505,215,799	-	78,834,922,352
Other expenses					1,397,651,486
Current income tax					(1,274,004,403)
Deferred income tax					(6,073,984,951)
<b>Profit after tax</b>					<b>(706,973,249)</b>
					<b>74,869,867,572</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets</b>	<b>-</b>	<b>109,657,824,172</b>	<b>1,321,225,203</b>	<b>-</b>	<b>110,979,049,375</b>
<b>Total depreciation/(amortization) and allocation of long-term prepayments</b>	<b>192,512,488</b>	<b>11,047,395,755</b>	<b>-</b>	<b>-</b>	<b>11,239,908,243</b>
<b>Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term prepayments)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Appendix 3: Segment information according to business segments (cont.)

	Consultancy	Leasing	Other activities	Deductions	Total
<b>Previous year</b>					
Net external revenues	19.634.724.101	74.984.075.222	4.431.517.893	-	99.050.317.216
Net inter-segment revenues	2.795.063.413	-	-	(2.795.063.413)	-
<b>Total net revenues</b>	<b>22.429.787.514</b>	<b>74.984.075.222</b>	<b>4.431.517.893</b>	<b>(2.795.063.413)</b>	<b>99.050.317.216</b>
<b>Segment financial performance</b>					
Expenses not attributable to segments	9.477.355.729	15.021.064.495	19.525.611	-	24.517.945.835
Operating profit/(loss)					(37.778.029.704)
Financial income					(13.260.083.869)
Financial expenses					20.378.049.788
Gain or loss in joint ventures, associates					(305.100.000)
Other income	-	59.554.609.410	6.701.552.807	-	66.256.162.217
Other expenses					1.598.013.899
Current income tax					(1.199.511.973)
Deferred income tax					(5.590.804.054)
<b>Profit after tax</b>					<b>(1.022.007.104)</b>
					<b>66.854.718.904</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets</b>	<b>1.841.571.092</b>	<b>39.552.527.109</b>	<b>1.020.487.637</b>	<b>-</b>	<b>42.414.585.838</b>
<b>Total depreciation/(amortization) and allocation of long-term prepayments</b>	<b>282.874.453</b>	<b>6.684.733.369</b>	<b>-</b>	<b>-</b>	<b>6.967.607.822</b>
<b>Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term prepayments)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# SAIGON CO.OP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 199 – 205 Nguyen Thai Hoc Street, Ben Thanh Ward, Ho Chi Minh City

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Appendix 3: Segment information according to business segments (cont.)

Assets and liabilities of business segment of the Group are as follows:

	Consultancy	Leasing	Other activities	Deductions	Total
<b>Ending balance</b>					
Direct assets of segment	41.246.409.902	108.698.598.362	1.851.905.705		151.796.913.969
Unallocated assets					2.460.361.009.447
<b>Total assets</b>					<b>2.612.157.923.416</b>
<b>Direct liabilities of segment</b>	6.933.445.740	23.071.770.503	473.129.550		30.478.345.793
Unallocated liabilities					137.346.908.531
<b>Total liabilities</b>					<b>167.825.254.324</b>
<b>Beginning balance</b>					
Direct assets of segment	43.713.878.328	118.539.414.779	1.747.715.614	-	164.001.008.721
Unallocated assets					2.400.035.174.161
<b>Total assets</b>					<b>2.564.036.182.882</b>
<b>Direct liabilities of segment</b>	3.071.735.082	32.680.804.529	479.090.194	-	36.231.629.805
Unallocated liabilities					124.935.429.446
<b>Total liabilities</b>					<b>161.167.059.251</b>

Ta Ngoc Thao  
Preparer

Pham Xuan Phong  
Chief Accountant

Ho Chi Minh City, 07 April 2026  
CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN SAIGON CO.OP  
P. BẾN THẠCH  
Pham Trung Kien  
Chief Executive Officer







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