



FINANCIAL STATEMENTS

QUARTER 4 OF 2024

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

TABLE OF CONTENTS

	Trang
1. Table Of Contents	1
2. Interim Balance Sheet 4 Quarters Of The Year 2024 For the fiscal year ending 31 December 2024	2-4
3. Interim Income Statement 4 Quarters Of The Year 2024 For the fiscal year ending 31 December 2024	5
4. Cash Flow Statement 4 Quarters Of The Year 2024 For the fiscal year ending 31 December 2024	6
5. Notes to Financial Statements 4 Quarters Of The Year 2024 For the fiscal year ending 31 December 2024	7-19

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47, Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

INTERIM BALANCE SHEET**(Full form)****As of 31 December 2024**

ITEMS	Code	Note	Ending balance	Beginning balance
ASSETS				
A- CURRENT ASSETS	100		1.277.816.049	37.343.685.204
I. Cash and cash equivalents	110	V.1	716.028.246	2.669.533.792
1. Cash	111		716.028.246	669.533.792
2. Cash equivalents	112		-	2.000.000.000
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		458.450.274	34.589.897.260
1. Short-term trade receivables	131		-	-
2. Short-term prepayments to suppliers	132		75.000.000	-
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction	134		-	-
5. Receivables for short-term loans	135		-	33.500.000.000
6. Other short-term receivables	136	V.3	383.450.274	1.089.897.260
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowance for inventories	149		-	-
V. Other current assets	150		103.337.529	84.254.152
1. Short-term prepaid expenses	151		375.000	375.000
2. Deductible VAT	152		102.962.529	83.879.152
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		977.065.093.868	901.210.027.157
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
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		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		-	-
1. Tangible fixed assets	221		-	-
- Historical cost	222		-	-
- Accumulated depreciation	223		-	-
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Initial cost	228		-	-
- Accumulated amortization	229		-	-
III. Investment property	230		-	-

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47, Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

INTERIM BALANCE SHEET**(Full form)****As of 31 December 2024**

ITEMS	Code	Note	Ending balance	Beginning balance
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		977.060.980.138	901.207.382.612
1. Investments in subsidiaries	251		923.180.960.157	923.557.908.442
2. Investments in joint ventures and associates	252		111.355.958.169	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial inv	254		(57.475.938.188)	(22.350.525.830)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		4.113.730	2.644.545
1. Long-term prepaid expenses	261		4.113.730	2.644.545
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Commercial advantage	269		-	-
TOTAL ASSETS	270		978.342.909.917	938.553.712.361
C. LIABILITIES	300		90.372.416.656	1.139.681.244
I. Current liabilities	310		90.372.416.656	1.139.681.244
1. Short-term trade payables	311		3.500.000	-
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.6	1.388.753.972	-
4. Payables to employees	314		15.300.000	-
5. Short-term accrued expenses	315		108.500.000	117.777.778
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction con	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.7	78.236.362.684	1.021.903.466
10. Short-term borrowings and financial leases	320	V.8	10.620.000.000	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		-	-
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
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		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47, Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

INTERIM BALANCE SHEET**(Full form)****As of 31 December 2024**

ITEMS	Code	Note	Ending balance	Beginning balance
13. Science and technology development fund	343		-	-
D. OWNER'S EQUITY	400		887.970.493.261	937.414.031.117
I. Owner's equity	410	V.9	887.970.493.261	937.414.031.117
1. Capital	411		754.647.000.000	754.647.000.000
- Ordinary shares carrying voting rights	411a		754.647.000.000	754.647.000.000
- 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		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		133.323.493.261	182.767.031.117
- Retained earnings accumulated to the end of the prev	421a		105.811.892.700	182.767.031.117
- Retained earnings of the current period	421b		27.511.600.561	
12. Construction investment fund	422		-	-
13. Non-controlling interest	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		978.342.909.917	938.553.712.361

TP. Hồ Chí Minh, 29 January 2025



Pham Thi Chang
Preparer



Ta Hoang Son
Chief Accountant



Nguyen Quoc Viet
General Director

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47, Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For 4 quarter of the fiscal year ending 31 December 2024

INTERIM INCOME STATEMENT 4 QUARTERS OF THE YEAR 2024

ITEMS	Code	Note	Current quarter	Corresponding quarter last year	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
1. Sales	01		-	-	-	-
2. Sales deductions	02		-	-	-	-
3. Net sales (10 = 01 - 02)	10		-	-	-	-
4. Cost of sales	11		-	-	-	-
5. Gross profit (20=10-11)	20		-	-	-	-
6. Financial income	21	VI.1	9.213.991	22.822.017.430	66.833.766.252	27.143.069.303
7. Financial expenses	22	VI.2	(7.135.045.903)	5.737.718.453	37.594.947.724	14.280.249.843
- In which: Loan interest expenses	23		262.106.301	-	2.469.535.366	-
8. Selling expenses	25		-	-	-	-
9. General and administration expenses	26	VI.3	115.925.449	82.868.878	343.563.995	232.917.838
10. Net operating profit{30=20+(21-22) +24 - (25+26)}	30		7.028.334.445	17.001.430.099	28.895.254.533	12.629.901.622
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	3.930.200
13. Other profit/ (loss) (40=31-32)	40		-	-	-	(3.930.200)
14. Total accounting profit before tax (50=30+40)	50		7.028.334.445	17.001.430.099	28.895.254.533	12.625.971.422
15. Current income tax	51		1.383.653.972	-	1.383.653.972	-
16. Deferred income tax	52		-	-	-	-
17. Profit after tax (60=50-51-52)	60		5.644.680.473	17.001.430.099	27.511.600.561	12.625.971.422
18. Basic earnings per share(*)	70		-	-	-	-
19. Diluted earnings per share	71		-	-	-	-

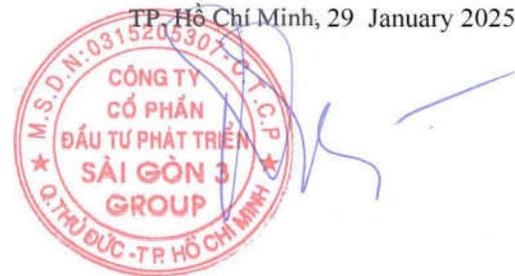
TP. Hồ Chí Minh, 29 January 2025



Pham Thi Chang
Preparer



Ta Hoang Son
Chief Accountant



Nguyen Quoc Viet
General Director

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47, Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For 4 quarter of the fiscal year ending 31 December 2024

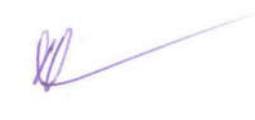
**CASH FLOW STATEMENT 4 QUARTERS OF THE YEAR 2024
(Direct method)**

ITEMS	Code	Note	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
I. Cash flow from operating activities				
1. Receipt from sales, supplying services and other revenue	01		66.493.351.524	22.053.172.043
2. Payment for suppliers	02		(322.721.000)	(217.259.000)
3. Payment for employees	03		(76.500.000)	-
4. Payment for loan interest	04		-	-
5. Payment for income tax	05		-	-
6. Other receipt from operating activities	06		80.203.247.273	158.043.700.070
7. Other payment for operating activities	07		(80.631.474.900)	(41.144.096.342)
Net cash flow from operating activities	20		65.665.902.897	138.735.516.771
II. Cash flow from investment activities				
1. Payment for buying, building FAs and other assets	21		-	-
2. Receipt from liquidating, selling FAs and others	22		-	-
3. Payment for loaning, buying securities from other entities	23		-	(45.500.000.000)
4. Receipt from loaning, selling securities	24		35.500.000.000	12.000.000.000
5. Payment for investing in the other entities	25		(113.739.408.443)	-
6. Receipt from investment in other entities	26		-	-
7. Receipt from loan interest, dividend, divided profits	27		-	-
Net cash flow from investment activities	30		(78.239.408.443)	(33.500.000.000)
III. Cash flow from financial activities				
1. Receipt from issuing stocks, receiving owner's equity	31		-	-
2. Payment for owners' equities, buying back issued stocks	32		-	-
3. Receipt from short-term, long-term loans	33		153.510.000.000	8.000.000.000
4. Payment for original debt	34		(142.890.000.000)	(113.000.000.000)
5. Payment for debt (financial leasing)	35		-	-
6. Paid dividends, profits	36		-	-
Net cash flow from financial activities	40		10.620.000.000	(105.000.000.000)
Net cash flow in the period (50 = 20+30+40)	50		(1.953.505.546)	235.516.771
Cash on hand and beginning amount	60		2.669.533.792	2.434.017.021
The effect of changes in exchange rate	61		-	-
Cash on hand and closing amount (70 = 50+60+61)	70	V.1	716.028.246	2.669.533.792

TP. Hồ Chí Minh, 29 January 2025



Pham Thi Chang
Preparer



Ta Hoang Son
Chief Accountant



Nguyen Quoc Viet
General Director

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For fiscal year ending 31 December 2024

NOTES TO THE INTERIM FINANCIAL STATEMENTS**For the fiscal year ending 31 December 2024****I. GENERAL INFORMATION****1. Ownership form**

Saigon 3 Group Investment Development Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

Operating field of the Company is servicing.

3. Principal business activities

Principal business activity of the Company is financial service support.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company***Subsidiaries***

Subsidiaries	Address	Principal business activities	Contribution rate	Benefit rate	Voting rate
Saigon 3 Capital Investment Company Limited	No. 06 Ho Tung Mau Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City	Financial service support	100,00%	100,00%	100,00%
Saigon Leather Joint Stock Company	No. 71/1 Quang Trung Street, Ward 12, Go Vap District, Ho Chi Minh City	Trading leather garments	99,99%	99,99%	99,99%
Saigon 3 Garment Joint Stock Company	No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City	Producing and trading garments; leasing offices and investing	99,76%	99,76%	99,76%
Saigon 3 Jean Co., Ltd. (Subsidiary of Saigon 3 Garment Joint Stock Company)	No. N2-D2 Nhon Trach Garment Industrial Park, Hiep Phuoc Commune, Nhon Trach District, Dong Nai Province	Finishing textile products, producing ready-made garments, sewing clothes, trading real estate, land use right of owners, users or lessees, producing knitted fabric, crocheted fabric and other nonwovens, repairing machinery, equipment, constructing civil engineering works, performing civil engineering design, installing industrial machinery and equipment	99,76%	99,76%	100,00%
Thanh Cong Securities Joint Stock Company (Subsidiary of	No. 06 Ho Tung Mau Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City	Providing securities brokerage, proprietary trading, securities issuance guarantee and securities	57,76%	57,76%	57,76%

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

Subsidiaries	Address	Principal business activities	Contribution rate	Benefit rate	Voting rate
Saigon 3 Capital Investment Company Limited)		investment consultancy services			
Bach Tuyet Cotton Corporation (Subsidiary of Saigon 3 Capital Investment Company Limited)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Manufacturing medical bandage and gauze of all kinds; manufacturing medical cotton, sanitary napkins and other products from cotton.	46,21%	46,21%	50,24%
Bach Tuyet Kotton Company Limited (Subsidiary of Bach Tuyet Cotton Corporation)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Wholesaling medical equipment, medical bandage and gauze, medical cotton of all kinds; wholesaling pharmaceutical products and medical instruments; wholesaling medical masks; wholesaling soaps, detergents, polishes and sanitary products.	46,21%	46,21%	100,00%
Thanh Cong Asset Management Company Limited (TCAM)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Managing securities investment fund, securities portfolio, providing consultancy on securities investment	57,76%	57,76%	100,00%
Thanh Cong Investment Fund (TCIF)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Investing in securities or other forms of investment assets, including real estate	58,50%	58,50%	99,90%

6. Statement of information comparability on the Interim Financial Statements

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

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

The accounting currency unit is Vietnamese dong (VND) because transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards and 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 as well as other Circulars guiding the implementation of Vietnamese Accounting

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

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

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Cash and cash equivalents

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

3. Financial investments

Loans

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

Investments in subsidiaries

Subsidiary

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

Initial recognition

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

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

Provisions for impairment of investments in subsidiaries

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

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

Increases/decreases in the provisions for impairment of investments in subsidiaries as of the balance sheet date are recorded into financial expenses.

4. Receivables

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

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

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

5. 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 Company.
- 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 Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

6. Capital

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

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

7. 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.

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

8. Recognition of income

Interest

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

Dividends and profit shared

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

9. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing. Borrowing costs are recorded as an expense when it is incurred.

10. 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.

11. Corporate income tax

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

Current income tax

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

Deferred income tax

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

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated 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 Company shall offset deferred tax assets and deferred tax liabilities if, and only if:

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

12. Related parties

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

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	451.620.221	9.327.446
Demand deposits in banks	264.408.025	660.206.346
Bank deposits of which the principal maturity is 3 months	-	2.000.000.000
Total	<u>716.028.246</u>	<u>2.669.533.792</u>

2. Receivables for short-term loans

This item reflects the loan given to Saigon 3 Capital Investment Company Limited (a related party) at the interest rate of 9,50%/year. The loan term is 12 months, starting from 05 September 2024 to 05 September 2025.

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)**3. Other short-term receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Saigon 3 Capital Investment Company Limited (a related party) – interest on loan given	-	1.089.897.260
Bet deposits, Escrow deposits, Mortgage	383.450.274	-
Total	<u>383.450.274</u>	<u>1.089.897.260</u>

4. Doubtful debts

The Company has no overdue or irrecoverable receivables.

5. Investments in subsidiaries, Investments in associate

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Provisions</u>	<u>Original amount</u>	<u>Provisions</u>
Investments in associate	111.739.408.443	(13.778.120.336)		
Ho Chi Minh City Medical Import Export Joint Stock Company	111.739.408.443	(13.778.120.336)		
Investments in subsidiaries				
Saigon 3 Capital Investment Company Limited	646.881.152.869	-	646.881.152.869	-
Saigon 3 Garment Joint Stock Company ⁽ⁱ⁾	233.983.904.465	-	234.360.852.750	-
Saigon Leather Joint Stock Company	42.315.902.823	(43.697.817.852)	42.315.902.823	(22.350.525.830)
Total	<u>1.034.920.368.600</u>	<u>(57.475.938.188)</u>	<u>923.557.908.442</u>	<u>(22.350.525.830)</u>

Operation of the subsidiaries

The subsidiaries have been in the normal operation and have not experienced any significant change against that of the previous period.

Provisions for investments in other entities

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

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	22.350.525.830	14.614.084.207
Extraction of provisions during the period	35.125.412.358	7.736.441.623
Ending balance	<u>57.475.938.188</u>	<u>22.350.525.830</u>

Fair value

The Company has not measured the fair value of investments because there is no specific guidance on measurement of fair value.

Transactions with the subsidiaries

The Company only has the following transactions with Saigon 3 Capital Investment Company Limited (a subsidiary):

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Profit shared	-	26.000.000.000
Give loan		33.500.000.00
Interest on loan given	717.363.013	1.089.897.260
Loan	153.510.000.000	8.000.000.000
Loan interest expenses	2.469.535.366	6.543.808.220

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)**6. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount paid during the period</u>	<u>Ending balance</u>
VAT on local sales	-	-	-	-
Corporate income tax	-	1.383.653.972	-	1.383.653.972
Personal income tax	-	10.339.275	(5.239.275)	5.100.000
License duty	-	3.000.000	(3.000.000)	-
Total	-	1.396.993.247	(8.239.275)	1.388.753.972

Value added tax (VAT)

The Company has to pay VAT in accordance with the deduction method at the rate of 10%.

Corporate income tax

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

Estimated corporate income tax payable is as follows:

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Total accounting profit/(loss) before tax	28.895.254.533	12.625.971.422
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Other increases	118.327.500	141.091.638
- Decreases	(117.777.778)	(105.000.000)
Income subject to tax	28.895.804.255	12.662.063.060
Income exempted from tax	-	(26.000.000.000)
Losses from previous years are carried forward	(21.977.534.394)	
Taxable income	6.918.269.861	(13.337.936.940)
Corporate income tax rate	20%	20%
Corporate income tax	1.383.653.972	-

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

Other taxes

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

7. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Board Members - remuneration payable	2.507.753.983	1.017.315.566
Saigon 3 Capital Investment Company Limited (a related party) - loan interest expenses	262.106.301	-
Dividends payable	75.466.502.400	4.587.900
Total	78.236.362.684	1.021.903.466

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

The Company has no other overdue payables.

8. Short-term borrowings

The unsecured loan from Saigon 3 Capital Investment Company Limited (a related party) is to serve the financial investment at the interest rate of 9,5%/year. The loan term is 12 months.

Details of increases/(decreases) of short-term loans during the period are as follows:

Beginning balance	153.510.000.000
Increase during the period	(142.890.000.000)
Ending balance	<u>10.620.000.000</u>

9. Owner's equity**9a. Statement of fluctuations in owner's equity**

	Capital	Retained earnings	Total
Beginning balance of the previous year	754.647.000.000	196.797.785.261	951.444.785.261
Profit/(loss) in the previous period	-	12.625.971.422	12.625.971.422
Bonuses for the Board of Management and the Control Board	-	(4.017.315.566)	(4.017.315.566)
Distribute dividends	-	(22.639.410.000)	(22.639.410.000)
Ending balance of the previous period	<u>754.647.000.000</u>	<u>182.767.031.117</u>	<u>937.414.031.117</u>
Beginning balance of the current year	754.647.000.000	182.767.031.117	937.414.031.117
Profit/(loss) in the previous period	-	27.511.600.561	27.511.600.561
Bonuses for the Board of Management and the Control Board	-	(1.490.438.417)	(1.490.438.417)
Distribute dividends	-	(75.464.700.000)	(75.464.700.000)
Ending balance of the current period	<u>754.647.000.000</u>	<u>133.323.493.261</u>	<u>887.970.493.261</u>

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)**9b. Details of capital contribution of the owners**

	<u>Ending balance</u>	<u>Beginning balance</u>
Mr. Nguyen Quoc Viet	152.695.290.000	152.695.290.000
Mr. Pham Xuan Hong	39.777.270.000	39.777.270.000
Hung Phuc Investment Joint Stock Company	139.444.290.000	139.444.290.000
Other shareholders	422.730.150.000	422.730.150.000
Total	<u>754.647.000.000</u>	<u>754.647.000.000</u>

9c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	75.464.700	75.464.700
Number of shares issued	75.464.700	75.464.700
- Common shares	75.464.700	75.464.700
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	75.464.700	75.464.700
- Common shares	75.464.700	75.464.700
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

9d. Profit distribution

During the year, the Company distributed profits under Resolution No. 01/2024/NQ-ĐHĐCĐ dated 20 June 2024 of 2024 Annual General Meeting of Shareholders as follows:

	VND
• Dividends distributed to shareholders ⁽ⁱ⁾	75.464.700.000
• Bonuses for Board of Management, the Control Board	1.490.438.417

⁽ⁱ⁾ Pay the second dividend for 2022 and the dividend for 2023 in cash.**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Financial income**

	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	45.478.302	53.172.043
Interest on loans given	717.363.013	1.089.897.260
Profit shared	-	26.000.000.000
Interest on transfer of shares at the subsidiary	73.051.715	-
Profit from the transfer of stock purchase rights	65.997.873.222	-
Total	<u>66.833.766.252</u>	<u>27.143.069.303</u>

2. Financial expenses

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	6.543.808.220	6.543.808.220
Provisions for investments in subsidiaries	7.736.441.623	7.736.441.623
Provisions for investments in associate	13.778.120.336	-

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Total	37.594.947.724	14.280.249.843
3. General and administration expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Employee expenses	102.000.000	-
Taxes, fees and legal fees	3.000.000	3.000.000
External services rendered	220.275.360	208.785.278
Other expenses	18.288.635	21.132.560
Total	343.563.995	232.917.838

4. Earnings per share

Information of earnings per share is presented in the Consolidated Interim Financial Statements.

5. Operating costs

	Accumulated from the beginning of the year	
	Current year	Previous year
Employee expenses	102.000.000	
External services rendered	220.275.360	208.785.278
Other expenses	21.288.635	24.132.560
Total	343.563.995	232.917.838

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Management and the General Director. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

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

Receivables from and payables to the key managers and their related individuals

The receivables from and payables to the key managers and their related individuals are presented in Note No. V.8.

Income of the key managers and the Control Board

	Accumulated from the beginning of the year	
	Current year	Previous year
The Board of Management		
Mr. Pham Xuan Hong	-	250.000.000
Mr. Nguyen Khanh Linh	-	200.000.000
Ms. Nguyen Ngoc Diep	-	220.000.000

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Mr. Nguyen Quoc Viet	-	180.000.000
Mr. Nguyen Dang Khoa	-	120.000.000
Mr. Phan Phuong Anh (resigned)	-	60.000.000
<i>The Control Board</i>		
Ms. Pham Viet Lan Anh	-	100.000.000
Mr. Le Ngoc Hung	-	80.000.000
Mr. Nguyen Hoang Giang	-	50.000.000
Total	-	1.260.000.000

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Saigon 3 Garment Joint Stock Company	Subsidiary
Saigon 3 Capital Investment Company Limited	Subsidiary
Saigon Leather Joint Stock Company	Subsidiary
Saigon 3 Jean Joint Stock Company	Subsidiary of Saigon 3 Garment Joint Stock Company
Thanh Cong Securities Joint Stock Company	Subsidiary of Saigon 3 Capital Investment Company Limited
Bach Tuyet Cotton Corporation	Subsidiary of Saigon 3 Capital Investment Company Limited
Bach Tuyet Kotton Company Limited	Subsidiary of Bach Tuyet Cotton Corporation
Thanh Cong Asset Management Company Limited (TCAM)	Subsidiary of Thanh Cong Securities Joint Stock Company
Thanh Cong Investment Fund (TCIF)	Subsidiary of Thanh Cong Securities Joint Stock Company
Hung Phuc Investment Joint Stock Company	Shareholder holding 18,48% of charter capital
Ho Chi Minh City Medical Import Export Joint Stock Company	The company having the same key managers and being an associate of Saigon 3 Capital Investment Company Limited and Thanh Cong Asset Management Company Limited (TCAM)
Foreign Trade Development and Investment Corporation of Ho Chi Minh City	The Company's Board Member is the Executive Officer of this company
Gia Dinh Development Corporation (GDI)	The company having the same Board Member
Dry Cell and Storage Battery Joint Stock Company	The company having the same Board Member
Anh Quan Law Partnership Company	The Company's Board Member is the Executive Officer of this company
Duc Quan Investment and Development Joint Stock Company	The Company's Control Board Member is the Board Member of this company

Transactions with other related parties

Apart from transactions with the subsidiaries presented in Note No. V.5, the Company has no other transactions with other related parties.

SAIGON 3 GROUP INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: No. 47 Street No. 17, Quarter 3, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Notes to the Interim Financial Statements (cont.)

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

Receivables from and payables to other related parties

Receivables from and payables to related parties are presented in Notes No. V.3, V.8 and V.9.

Guarantee commitment

The Company has issued the Resolution No. 18/2023/NQ-HĐQT dated 27 November 2023 of the Board of Management approving the Company and Saigon 3 Capital Investment Company Limited (a subsidiary) to jointly provide financial support to Ho Chi Minh City Medical Import Export Joint Stock Company (hereinafter referred to as “Yteco”), ensure that Yteco has sufficient capital for its production and business activities and provide an irrevocable and unconditional guarantee for all obligations (i.e. principal, interest and fees) of Yteco at Vietcombank - Ho Chi Minh City Branch.

Mortgage of Assets

On August 26, 2024, the Board of Directors approved Resolution No. 12/2024/NQ-HĐQT, with the following content:

The Board of Directors approved the mortgage of assets by Saigon Leather Garment Joint Stock Company to secure the short-term loan limit for 2024 (total limit of 275 billion VND) at Tien Phong Commercial Joint Stock Bank (TPBank) for the loan of Saigon Securities Incorporation (TCSC).

Collateral Assets

On September 27, 2024, the Board of Directors approved Resolution No. 15/2024/NQ-HĐQT with the following content:

The company will use 2,366,977 shares of Ho Chi Minh City Medical Export-Import Joint Stock Company listed on the Upcom market at the Hanoi Stock Exchange (Stock code: YTC) as collateral for bonds issued by Saigon Securities Incorporation (TCSC).

The company agrees to allow Saigon Investment Co., Ltd. 3 to use the shares as collateral for the bonds issued by TCSC as follows:

- The number of shares of Saigon Securities Incorporation listed on the Ho Chi Minh Stock Exchange (Stock code: TCI) expected to be used as collateral is: 63,351,059 shares.
- The number of shares of Snow White Cotton Joint Stock Company listed on the Upcom market at the Hanoi Stock Exchange (Stock code: BBT) expected to be used as collateral is: 1,914,800 shares.

2. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

TP - Hồ Chí Minh, 29 January 2025



Pham Thi Chang
Preparer



Ta Hoang Son
Chief Accountant



Nguyen Quoc Viet
General Director