



TP. Hồ Chí Minh, ngày 01 tháng 24 năm 2025  
Ho Chi Minh City, January 24, 2025

Số: 04/2025/CBTT-BCGL

**CÔNG BỐ THÔNG TIN**  
**DISCLOSURE OF INFORMATION**

**Kính gửi/To:** - Ủy ban Chứng khoán Nhà nước/ *The State Security Commission*  
- Sở Giao Dịch Chứng khoán Hà Nội / *Hanoi Stock Exchange*

Tên tổ chức/ *Organization name:* Công ty cổ phần BCG LAND/ *BCG LAND Joint Stock Company*

Mã chứng khoán/ *Securities Symbol:* BCR

Địa chỉ trụ sở chính/ *Address:* 22A Đường số 7, Phường An Phú, Tp. Thủ Đức, Tp. Hồ Chí Minh, Việt Nam / *No 22A, Street 7, An Phu Ward, Thu Duc City, Ho Chi Minh City, Vietnam*

Điện thoại/ *Tel:* 028 22216868

Người thực hiện công bố thông tin/ *Submitted by:* Ông (Mr.) Phạm Đại Nghĩa

Chức vụ/ *Position:* Thành viên HĐQT kiêm Phó Tổng Giám đốc/ *Member of the BODs cum Deputy CEO*

Loại thông tin công bố: ☒ định kỳ ☐ 24h ☐ bất thường ☐ theo yêu cầu  
*Information disclosure type:* ☒ Periodic ☐ 24 hours ☐ Irregular ☐ On demand

**Nội dung thông tin công bố/ *Content of Information disclosure:***

Công ty cổ phần BCG LAND công bố thông tin sau/ *BCG LAND Joint Stock Company disclosure of information following:*

1. Báo cáo tài chính riêng lẻ và hợp nhất quý 4 năm 2024/ *The Separate and Consolidated Financial Statements for the fourth quarter of 2024*

2. Công văn số 04/2025/CV-BCGL ngày 24/01/2025 về việc Giải trình chênh lệch kết quả kinh doanh so với cùng kỳ/ *Dispatch no. 04/2025/CV-BCGL dated January 24, 2025 on Explanation of the business results changes compared to the same period.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty tại website/ *This information published on the Company website at <https://bcgland.com.vn/vi/quan-he-dau-tu>.*

Tôi 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/ *I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

**Nơi nhận/ *Recipients:***

- Như trên/ *As above;*

- Lưu: P. HTKD/P. QHNDT  
*Archive BSD, IR.*

**TV. HĐQT kiêm PHÓ TỔNG GIÁM ĐỐC**  
**Member of the BODs cum Deputy CEO**



**Phạm Đại Nghĩa**



TP. Hồ Chí Minh, ngày 24 tháng 01 năm 2025  
Ho Chi Minh City, January 24, 2025

Số/No.: 04/2025/CV-BCGL

V/v: Giải trình biến động kết quả  
SXKD BCTC HN và RL Q4/2024/

Explanation of the business results compared  
to the same period

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ The State Security Commission  
- Sở Giao Dịch Chứng khoán Hà Nội / Hanoi Stock Exchange



Căn cứ theo Thông tư số 96/2020/TT-BTC ký ngày 16/11/2020 của Bộ Tài Chính về Công bố thông tin trên thị trường chứng khoán;

Pursuant to Circular No. 96/2020/TT-BTC signed on November 16, 2020 of the Ministry of Finance on Information Disclosure;

Công ty cổ phần BCG Land giải trình chênh lệch lợi nhuận sau thuế thu nhập doanh nghiệp (LNST) như sau:

BCG Land Joint Stock Company explains the changes in profit after tax (PAT) as follows:

**a. Giải trình chênh lệch LNST tại Báo cáo tài chính Công ty mẹ quý 4 năm 2024 so với quý 4 năm 2023 (trên 10%):**

a. Explanation of difference in PAT of the Parent Company's Financial Statement for the fourth quarter of 2024 compared to the fourth quarter of 2023 (over 10%)

ĐVT: đồng  
Unit: VND

Chỉ tiêu/ Content	Q4/2024 (1)	Q4/2023 (2)	Thay đổi/ Changes (1)-(2)/(2)
Lợi nhuận sau thuế/ Profit after tax	152.506.594.449	23.834.153.559	539,9%

Nguyên nhân chênh lệch:

Quý 4/2024, công ty ghi nhận lợi nhuận sau thuế riêng lẻ đạt 152,5 tỷ đồng tăng 539,9% so với cùng kỳ chủ yếu do công ty hoàn nhập dự phòng khoản đầu tư vào công ty liên kết - Công ty Cổ phần Đầu Tư Thương Mại Dịch vụ Gia Khang số tiền 137,3 tỷ đồng.



Việc này làm chi phí tài chính của công ty trong kỳ là âm 35,5 tỷ đồng, trong khi cùng kỳ là 102,5 tỷ đồng.

*Explanation:*

*In the fourth quarter of 2024, the company recorded a separate after-tax profit of VND 152.5 billion, an increase of 539.9% over the same period, mainly due to the company's reversal of the provision for investment in an associate - Gia Khang Investment Trading Service Joint Stock Company, amounting to VND 137.3 billion. This caused the company's financial expenses in the period to be negative VND 35.5 billion, while in the same period it was VND 102.5 billion.*

**b. Giải trình chênh lệch LNST tại Báo cáo tài chính Hợp nhất quý 4 năm 2024 so với quý 4 năm 2023 (trên 10%).**

**b. Explanation of difference in PAT of the consolidated Financial Statement for the fourth quarter of 2024 compared to the fourth quarter of 2023 (over 10%)**

DVT: đồng  
Unit: VND

Chỉ tiêu/ Content	Q4/2024 (1)	Q4/2023 (2)	Thay đổi/ Changes (1)-(2)/(2)
Lợi nhuận sau thuế/ Profit after tax	153.463.615.901	4.760.959.327	3123,4%

**Nguyên nhân chênh lệch:**

Quý 4/2024, công ty ghi nhận lợi nhuận sau thuế hợp nhất đạt 153,5 tỷ đồng tăng 3123,4% so với cùng kỳ chủ yếu do công ty ghi nhận lãi đầu tư vào công ty liên doanh liên kết Công ty Cổ phần Đầu Tư Thương Mại Dịch vụ Gia Khang số tiền 137,3 tỷ đồng, trong khi cùng kỳ năm trước hoạt động đầu tư vào công ty liên doanh liên kết lỗ 122,3 tỷ đồng.

*Explanation:*

*In the fourth quarter of 2024, the company recorded consolidated profit after tax of VND 153.5 billion, an increase of 3123.4% over the same period, mainly due to the company recording investment profit in the joint venture company Gia Khang Investment Trading Service Joint Stock Company of VND 137.3 billion, while in the same period last year, investment activities in the joint venture company lost VND 122.3 billion.*

Công ty xin báo cáo để Quý Ủy ban và Sở được biết./ The Company would like to report as above.

Xin trân trọng cảm ơn!/ Sincerely!

**Nơi nhận/ Recipients:**

- Như trên/ As above;
- Lưu: P. HTKD/P. QHNDT  
Archive BSD, IR.

**NGƯỜI ĐẠI DIỆN PHÁP LUẬT/  
THE COMPANY LEGAL  
REPRESENTATIVE**



**Phạm Đại Nghĩa**

# BCG LAND JOINT STOCK COMPANY

*Consolidated financial statements*

*Quarter IV 2024*





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## CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	December.31, 2024	January.01, 2024
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>4,997,023,204,884</b>	<b>5,240,469,635,693</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>14,594,624,147</b>	<b>47,328,756,936</b>
1. Cash	111		14,594,624,147	46,328,756,936
2. Cash equivalents	112		-	1,000,000,000
<b>II. Short-term Financial Investment</b>	<b>120</b>	<b>V.04</b>	<b>43,269,636,015</b>	<b>7,235,178,000</b>
1. Trading securities	121		4,560,000,000	4,560,000,000
2. Provision for devaluation of trading securities	122		(456,000,000)	-
3. Held-to-maturity investments	123		39,165,636,015	2,675,178,000
<b>III. Short-term Accounts Receivable</b>	<b>130</b>		<b>1,895,014,567,179</b>	<b>1,486,868,943,925</b>
1. Trade accounts receivable	131	V.02	145,949,712,728	125,827,183,262
2. Prepayments to suppliers	132	V.03	653,811,699,296	398,252,203,981
5. Receivables from short-term loans	135	V.05	120,000,000,000	397,500,000,000
6. Other receivables	136	V.06	976,653,155,155	566,689,556,682
7. Provision for doubtful debts	137		(1,400,000,000)	(1,400,000,000)
<b>IV. Inventories</b>	<b>140</b>	<b>V.08</b>	<b>2,817,726,260,229</b>	<b>3,448,605,094,896</b>
1. Inventories	141		2,860,026,118,026	3,527,240,386,457
2. Provision for decline in value of inventories	149		(42,299,857,797)	(78,635,291,561)
<b>V. Other Current Assets</b>	<b>150</b>		<b>226,418,117,314</b>	<b>250,431,661,936</b>
1. Short-term prepayments	151	V.11	129,330,261,331	142,333,267,366
2. Deductible VAT	152	V.15	85,292,403,138	102,643,861,732
3. Taxes and other receivables from the State Budget	153	V.15	11,795,452,845	5,454,532,838
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>8,322,177,731,829</b>	<b>6,779,766,996,345</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>6,132,337,628,520</b>	<b>4,866,761,959,520</b>
6. Other long-term receivables	216	V.06	6,132,337,628,520	4,866,761,959,520
<b>II. Fixed assets</b>	<b>220</b>		<b>83,103,675,443</b>	<b>93,187,814,969</b>
1. Tangible fixed assets	221	V.09	81,791,511,451	92,696,288,199
- Historical cost	222		129,145,831,002	129,956,826,457
- Accumulated depreciation	223		(47,354,319,551)	(37,260,538,258)
3. Intangible fixed assets	227	V.10	1,312,163,992	491,526,770
- Initial cost	228		4,177,881,500	2,944,701,500
- Accumulated depreciation	229		(2,865,717,508)	(2,453,174,730)
<b>III. Investment Properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.07</b>	<b>961,084,448,730</b>	<b>585,743,221,559</b>
2. Construction-in-progress	242		961,084,448,730	585,743,221,559
<b>V. Long-term investments</b>	<b>250</b>	<b>V.04</b>	<b>1,066,907,134,418</b>	<b>1,142,766,232,656</b>
2. Investments in joint ventures and associates	252		1,066,907,134,418	1,004,016,232,656
3. Investments in other entities	253		-	128,250,000,000
5. Held-to-maturity investments	255		-	10,500,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>78,744,844,718</b>	<b>91,307,767,641</b>
1. Long-term prepaid expenses	261	V.11	45,381,885,106	53,502,065,326
2. Deferred income tax assets	262		2,159,025,753	2,159,025,753
5. Goodwill	269		31,203,933,859	35,646,676,562
<b>TOTAL ASSETS</b>	<b>270</b>		<b>13,319,200,936,713</b>	<b>12,020,236,632,038</b>

## CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Items	Code	Note	December.31, 2024	January.01, 2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>7,142,481,659,496</b>	<b>6,102,385,456,005</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>2,830,126,603,443</b>	<b>2,518,052,750,779</b>
1. Short-term trade payables	311	V.13	50,974,037,040	64,168,830,196
2. Short-term prepayments from customers	312	V.14	1,657,971,767,663	1,324,927,800,133
3. Taxes and other payables to government budget	313	V.15	133,502,031,233	121,796,078,619
4. Payables to employees	314		6,105,740,509	3,713,625,074
5. Short-term accrued expenses	315	V.16	247,897,307,580	191,118,873,582
9. Other short-term payments	319	V.17	332,884,849,387	237,311,594,011
10. Short-term borrowings and finance lease liabilities	320	V.12	400,790,870,031	575,015,949,164
<b>II. Long-term liabilities</b>	<b>330</b>		<b>4,312,355,056,053</b>	<b>3,584,332,705,226</b>
7. Other long-term payables	337	V.17	1,433,359,047,857	305,924,618,780
8. Long-term borrowings and finance lease liabilities	338	V.12	2,670,605,000,000	3,043,932,536,374
11. Deferred tax payables	341		208,391,008,196	234,475,550,072
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>6,176,719,277,217</b>	<b>5,917,851,176,033</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>6,176,719,277,217</b>	<b>5,917,851,176,033</b>
1. Contributed capital	411		4,737,999,130,000	4,600,000,000,000
- Ordinary shares with voting rights	411a		4,737,999,130,000	4,600,000,000,000
11. Undistributed profit after tax	421		440,125,221,507	319,021,081,188
- Undistributed profit after tax brought forward	421a		181,021,951,188	229,685,370,142
- Undistributed profit after tax for the current period	421b		259,103,270,319	89,335,711,046
13. Non-controlling shareholders' benefit	429		998,594,925,710	998,830,094,845
<b>II. Funding resources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>13,319,200,936,713</b>	<b>12,020,236,632,038</b>

Preparer



Pham Bao Tran

Chief Accountant



Huynh Thi Thao

Prepared, 24 January 2024

Deputy General Director




Pham Dai Nghia



**BCG LAND JOINT STOCK COMPANY**

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

**Consolidated financial statements**

Quarter IV 2024

**CONSOLIDATED INCOME STATEMENT**

Quarter IV 2024

Currency: VND

Items	Codes	Notes	Quarter IV 2024	Quarter IV 2023	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.01	74,538,749,255	361,053,908,344	669,419,430,912	944,398,199,129
2. Revenue deductions	02		125,777,184	-	125,777,184	-
3. Net revenues from sales and services rendered	10		74,412,972,071	361,053,908,344	669,293,653,728	944,398,199,129
4. Costs of goods sold	11	VI.02	69,767,502,426	260,515,674,324	541,638,520,893	668,291,139,055
5. Gross revenues from sales and services rendered	20		4,645,469,645	100,538,234,020	127,655,132,835	276,107,060,074
6. Financial income	21	VI.03	215,087,211,782	199,071,761,317	717,887,446,088	691,881,036,327
7. Financial expenses	22	VI.04	130,863,144,102	104,968,804,310	454,499,350,728	549,336,293,263
+ In which: Interest expenses	23		90,515,468,340	71,138,169,708	314,293,237,067	299,340,188,589
8. Profit or loss of joint ventures, associate	24		137,295,007,949	(122,311,353,499)	57,690,901,762	(53,783,744,621)
9. Selling expenses	25	VI.05	18,245,011,218	24,179,022,294	78,774,972,508	108,557,235,526
10. General administration expenses	26	VI.05	35,806,089,943	35,530,379,523	87,337,117,328	85,099,928,528
11. Net profits from operating activities	30		172,113,444,113	12,620,435,711	282,622,040,121	171,210,894,463
12. Other income	31	VI.06	4,284,285,561	631,839,134	45,766,203,261	1,344,343,527
13. Other expenses	32	VI.07	7,617,453,169	2,055,574,106	21,579,359,097	12,206,432,022
14. Other profits	40		(3,333,167,608)	(1,423,734,972)	24,186,844,164	(10,862,088,495)
15. Total accounting profit before tax	50		168,780,276,505	11,196,700,739	306,808,884,285	160,348,805,968
16. Current corporate income tax expenses	51	VI.09	37,734,621,752	11,591,509,202	74,025,324,977	40,884,916,463
17. Deferred corporate income tax expenses	52		(22,417,961,148)	(5,155,767,790)	(26,084,541,876)	(18,366,272,490)
18. Profits after corporate income tax	60		153,463,615,901	4,760,959,327	258,868,101,184	137,830,161,995
19. Profit after tax of the Parent Company	61		163,439,915,152	2,004,208,476	259,103,270,319	89,335,711,046
20. Profit after tax of non-controlling shareholders	62		(9,976,299,251)	2,756,750,851	(235,169,135)	48,494,450,949
21. Basic earnings per share	70	VI.10	557	194	557	194
22. Diluted earnings per share	71	VI.11	557	194	557	194

Preparer

*[Signature]*

Pham Bao Tran

Chief Accountant

*[Signature]*

Huynh Thi Thao

Prepared, 24 January 2024  
Deputy General Director



Pham Dai Nghia

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

Quarter IV 2024

Currency: VND

Items	Codes	Notes	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		306,808,884,285	160,348,805,968
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		15,634,163,544	15,452,618,001
- Allowances and provisions	03		(35,879,433,764)	(9,503,225,055)
- (Gains)/ losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	-
- (Gains)/ losses on investing activities	05		(78,053,281,281)	(26,750,046,153)
- Interest expenses	06		314,709,903,731	301,006,855,257
3. Operating profit before changes in working capital	08		523,220,236,515	440,555,008,018
- (Increase)/ decrease in receivables	09		(2,352,705,158,172)	1,486,412,649,997
- (Increase)/ decrease in inventories	10		667,214,268,431	312,428,607,666
- Increase/ (decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		1,604,818,331,579	(2,007,827,549,229)
- (Increase)/ decrease in prepaid expenses	12		21,123,186,255	141,511,748,545
- Interest paid	14		(309,381,387,930)	(361,750,198,042)
- Corporate income tax paid	15		(76,349,164,826)	(50,576,421,273)
Net cash flows from operating activities	20		77,940,311,852	(39,246,154,318)
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other longterm assets	21		(32,992,678,251)	(170,051,640,151)
2. Proceeds from disposals of fixed assets and other long-term assets	22		310,010,000	-
3. Loans and purchase of debt instruments from other entities	23		(316,490,458,015)	(156,178,000)
4. Collection of loans and repurchase of debt instruments of other entities	24		568,000,000,000	95,500,000,000
5. Equity investments in other entities	25		(35,200,000,000)	(313,151,238,579)
6. Proceeds from equity investment in other entities	26		128,250,000,000	315,000,000,000
7. Interest and dividend received	27		125,417,963,796	11,997,060,472
Net cash flows from investing activities	30		437,294,837,530	(60,861,996,258)
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	403,000,000
3. Proceeds from borrowings	33		651,250,000,000	1,268,631,740,063
4. Repayment of principal	34		(1,199,219,282,171)	(1,141,401,935,424)
Net cash flows from financial activities	40		(547,969,282,171)	127,632,804,639
Net cash flows during the fiscal year	50		(32,734,132,789)	27,524,654,063
Cash and cash equivalents at the beginning of the year	60		47,328,756,936	19,804,102,873
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year	70	VII	14,594,624,147	47,328,756,936

Preparer



Pham Bao Tran

Chief Accountant



Huynh Thi Thao

Prepared, 24 January 2024

Deputy General Director



Pham Dai Nghia



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

### I. GENERAL INFORMATION

#### 1. Type of ownership

BCG Land Joint Stock Company was established and operated under the Business Registration Certificate No. 0314922132 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 15 March 2018, registered for the 13th amended enterprise registration certificate dated 21 December 2023.

The legal capital in Business Registration Certificate is: 4,600,000,000,000 VND

The Owner's equity as at 31 December 2024 is: (\*) 4,737,999,130,000 VND

(\*) The company is updating changes to its business registration with the Ho Chi Minh City Department of Planning and Investment.

The Company's head office is located at No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

As at 31 December 2024, the Group had 318 employees (as at 31 December 2023: 179 employees)

#### 2. Business fields

Real estate.

#### 3. Business lines

The principal Business lines are developing real estate projects, providing management consulting services, providing real estate brokerage services, short-stay services, restaurant business and mobile catering services.

#### 4. Ordinary course of business: 12 months.

#### 5. Operating characteristics of the Company during the financial year that affect financial statement: none.

#### 6. Company structure

As at 31 December 2024, BCG Land Joint Stock Company has 02 (two) representative office, 05 (five) directly subsidiaries, 02 (two) directly associated companies and 01 (one) indirectly associated company through a subsidiary. List as follows:

##### a. List of representative office

Name	Address
Representative Office of BCG Land Joint Stock Company	No. 115, National Highway 20, Hiep Thanh Commune, Duc Trong District, Lam Dong Province.
Representative Office of BCG Land Joint Stock Company in Hanoi	No. 30, Alley 63, Lam Ha Street, Bo De Ward, Long Bien District, Hanoi City.



*b. List of directly controlled subsidiaries*

Name	Address	Voting rights	Ownership percentage
Vxperia Trading Joint Stock Company	No.27C, Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City.	65.00%	65.00%
Sao Sang Sai Gon Corporation	L17-11, 17th Floor, VinCom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City.	65.00%	65.00%
Indochina Hoi An Beach Villas Company Limited	Block 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province.	89.00%	89.00%
Casa Marina Resort Travel Joint Stock Company	QL1D, Quarter I, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.	70.00%	70.00%
Con Bap Ecological Tourist Company Limited	Con Bap, Cam Nam Ward, Hoi An City, Quang Nam Province.	50.10%	50.10%

*c. List of directly associated companies*

Name	Address	Voting rights	Ownership percentage
Gia Khang Service and Trading Investment Joint Stock Company	218 Vo Van Ngan Street, Binh Tho Ward, Thu Duc City, Ho Chi Minh City.	49.00%	49.00%
BCG ECO Joint Stock Company	27C Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City.	26.00%	26.00%

*d. List of indirectly associated company through a subsidiary*

Name	Address	Voting rights	Ownership percentage
Phoenix Mountain.,LTD	National Highway 1D, Area 2, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.	25.00%	17.50%

**II. ACCOUNTING PERIOD AND RECORDING CURRENCY****1. Accounting period**

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

**2. Accounting currency**

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

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

The company applies Vietnamese Accounting Regime for Enterprise issued under Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and circulars guiding, supplementing and amending.

## **2. Announcement on compliance with Vietnamese standards and accounting system**

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

## **IV. ACCOUNTING POLICIES APPLIED**

### **1. Accounting principles of cash and cash equivalents**

#### **a. Recognition of cash**

Cash are cash on hand, cash in bank, cash in transits at the time to prepaid the Financial Statements.

#### **b. Recognition of cash equivalents**

Cash equivalents are short term investments for a period not exceeding 3 months from the investment date that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

#### **c. Principle and method of converting other currencies**

Transactions in currencies other than Vietnam Dong must be recorded in original currency and converted into Vietnam Dong according to actual exchange rates of the commercial bank where the enterprise regularly enters into transactions or the mobile weighted mean exchange rate.

At the reporting date, the company is requested to revalue the balance of foreign as follows:

- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as assets: Buying exchange rates of the commercial bank where the enterprise regularly enters into transactions on the date on which the financial statement is prepared;
- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as liabilities: Selling exchange rates of The commercial bank where The enterprise regularly enters into transactions on The date on which The financial statement is prepared.

### **2. Accounting principles of investments**

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments.

Classification of investments when the financial statements are prepared in accordance with:

- The investments have recovered the remaining term not exceeding 12 months or in a cycle business is classified as short term;
- The investments have recovered the remaining term over 12 months or more than a cycle business are classified as long-term.



**a. Trading securities**

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities must be recorded in the ledger according to original prices. The trading securities shall be recorded when the investors acquire ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issue from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case, share is exchanged, its value must be determined according to fair value on the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense.

**b. Held to maturity investments**

This investment shall not record bonds and debt securities held for sales. This investment is used to record current amounts and increases and decreases in held to maturity investments (with a maturity of 3 months or more from the investment date), such as: term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

**Provision for investments held:** the nature of investments held to maturity similar to the receivables should be provision for bad debts when financial statements are prepared. The creating or reverting of allowance for decline in value of trading securities shall be carried out at the time in which the financial statement is prepared and record it to financial expenses within a period.

**c. Investments in subsidiaries, joint ventures, associates**

Investments in subsidiaries and associates are accounted for using the cost method. Net profit distributed by subsidiaries and associates arising after the investment date is recognized as financial income during the period. Other distributions (besides net profit) are considered as a recovery of investment and are recorded as a deduction from the investment's cost.

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint venture.



Expenses directly related to investments in joint ventures and associates have been recorded as financial expense in the period.

**Provision for investment losses in other entities:** This includes losses incurred by subsidiaries, joint ventures, or associates that may lead to potential capital loss for the investor, or provisions for impairment in the value of these investments. The recognition or reversal of such provisions is carried out at the time of preparing the financial statements for each investment and is recorded as financial expenses during the period.

#### d. Other investments

As investments in equity of other entities, but not control or joint control, no significant influence on the investment.

### 3. Accounting principles of recording receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

The amounts receivable shall be classified into trade receivables, intra-company receivables, and other receivables following rules below:

- Trade receivables include commercial receivables generating from purchase-sale related transactions, such as: receivables from sales, services, liquidation or transfer of assets, export sales proceeds of the principal through the trustee;
- Intra-company receivables include receivables between superior organizations and affiliated organizations having no legal status and dependent cost-accounting;
- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the time the financial statements are prepared in accordance with law, the Company revalued the balance of receivable denominated in foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) in proportion foreign currency purchase price of commercial banks where the company often traded at the time of making financial statements.

**Provisions for bad debts:** The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

#### 4. Accounting principles of inventory

##### a. Recognition Principles

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The assets was purchased by the Company for the production, use or sale are not presented as inventories in the Balance Sheet which is presented as long-term assets, including:

- Unfinished goods, if their period of production or circulation exceeding a normal business cycle;
- With regard to equipment and spare parts for replacement whose preserve period is more than 12 months or more than an ordinary course of business.

##### b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

For goods in batches, the company recognizes the value of ex-warehoused goods according to the specific identification method.

##### c. Inventory Accounting Method

Inventory is recorded by the perpetual method.

##### d. Allowances for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

#### 5. Principles of recognition and depreciation of fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Historical cost of a finance lease is recognized as the fair value of the leased asset or the present value of the minimum lease payment (where the fair value is higher than the present value of the lease payment) plus initial direct costs incurred in connection with financial leases. If input VAT is deductible, the present value of minimum rental payments does not include input VAT.

During the period of use, the Company depreciates fixed assets into production and business costs of fixed assets related to production and business. Particularly, intangible fixed assets that are land use rights are amortized only for intangible fixed assets that are land use rights with definite term. Investment properties awaiting price increase are not depreciated, but only determine the loss caused by their devaluation.

Depreciation is provided on a straight-line basis. Depreciation period is estimated consistent with the guidance in Circular No. 45/2013/TT-BTC dated 25 March 2013 and Circular No. 147/2016/TT-BTC dated 13 October 2016 of the Ministry of Finance. As follows:

	<u>Estimated number of years of depreciation</u>
- Buildings and structure	05 - 40
- Transportation equipments	06 - 10
- Machinery and equipment	05 - 10
- Office equipment	03 - 04



## **6. Recognition Principles for Business Cooperation Contracts**

A Business Cooperation Contracts (BCC) means a Cooperation contract between two or more ventures in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC have the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

## **7. Accounting principles of prepaid expenses**

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are tracked according to each prepaid period incurred, allocated to the cost objects of each accounting period and the remaining amount has not been allocated to expenses.

The prepaid expenses shall be classified:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term;
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

## **8. Accounting principles for liabilities**

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the Company.

Liabilities shall be classified into trade payables, intra-company payables and other payables according to following rules:

- Trade payables: trade payables arising from purchases of goods, services, assets and payables upon import through the trustee;
- Intra-company payables include amounts payable between parent company and dependent accounting subsidiaries having no legal status;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The liabilities shall be classified:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.



## **9. Recognition of loans and financial lease payables**

Loans in the form of bond issues or preference shares that require the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts should be tracked in detail for each object, each contract and each type of loaned asset. Leases are stated at the present value of minimum rental payments or the fair value of the leased property.

Classifications of borrowings and financial lease payables when preparing financial statements are as follows:

- Loans and financial lease liabilities with the remaining repayment term not exceeding 12 months are classified as short-term.
- Loans and financial leases with the remaining repayment term more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

## **10. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS "Borrowing costs".

## **11. Accounting principles of owner's equity**

Equity of the owners is recorded according to the actual contributed capital of the owner.

Dividends payable to shareholders are recognized as the payable on the balance sheet of the Company after the notice of dividend payment from the Board of Directors of the Company.

The exchange rate difference reflected on the balance sheet is the exchange rate difference arising or revalued at the end of the period of foreign currency assets of capital construction investment activities.

Treasury shares are shares issued by the Company and subsequently repurchased. Treasury shares are recognized at their actual value and presented on the Balance Sheet as a deduction from equity.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the dividend declaration by the Board of Directors.

Exchange rate differences reflected on the Balance Sheet represent the exchange rate differences arising or re-evaluated at the end of the period for foreign currency-denominated items related to construction investment activities.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

## **12. Accounting principles of revenues**

### **a. Revenue from sale of goods**

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods
- The amount of revenue can be measured reliably;

- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

**b. Revenue from rendering of services**

Revenue from service providers is recognized when the outcome of that transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the result of the completed work on the balance sheet date of that period. The result of a service provision transaction is determined when the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The part of completed service provision work is determined by the method of evaluating the work completed.

**c. Financial income**

Revenue arising from interests, copyrights, dividends, distributed profits and other revenues from financial activities are recognized when the following two (02) conditions are satisfied simultaneously:

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

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

**13. Accounting principles of cost of goods sold**

Cost of goods sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

**14. Accounting principles of financial expenses**

Expenses recognized into financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses due to exchange rate changes of transactions relating to foreign currencies;
- Provision for devaluation of securities investment.

The above items are recognized according to the total arising in the period, not offset with financial income.

**15. Accounting principles of selling expenses and general administration expenses**

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.



General and administration expenses reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

#### **16. Current corporate income tax recognition principle and method and deferred income tax expense**

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate.

#### **17. Related parties**

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

#### **18. Financial instruments**

Pursuant to the Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the accounting standards on financial instruments and guiding documents were issued, the Board of General Directors of the Company decided not to present and disclose financial instruments in accordance with Circular 210/2009/TT-BTC in the Company's financial statements.

#### **19. Principles and methods of preparing Consolidated Financial Statements**

##### **a. Accounting method in business combination transactions through one purchase**

Consolidated balance sheet, the carrying value of the parent company's investment in the subsidiary and the parent company's share of the fair value of the subsidiary's net assets at the date of acquisition must be are completely excluded, according to the principle:

- The parent company must record the assets and liabilities of the subsidiary at their fair value at the date of purchase;
- The parent company must separately record the ownership portion of the non-controlling shareholder in the difference between the fair value and the book value of the subsidiary's net assets at the acquisition date;
- The parent company records deferred income tax liabilities for assets and liabilities of the subsidiary whose fair value is higher than the book value; Record deferred tax assets for assets and liabilities of subsidiaries whose fair value is less than their book value.

Goodwill or profits arising from cheap purchases during the purchase of a subsidiary (if any) are recorded at the same time when excluding the parent company's investment in the subsidiary.

##### **b. Method for recording interests of non-controlling shareholders**

Consolidated Balance Sheet, non-controlling shareholders' interests in the fair value of net assets of Subsidiaries are determined and presented as a separate item under the equity section.

Losses arising at a subsidiary must be allocated in proportion to the non-controlling shareholder's share of ownership, even if such loss is greater than the non-controlling shareholder's share of the company's net assets.



Consolidated Statement of Income, non-controlling shareholder interests are identified and presented separately in the section "Profit after tax of non-controlling shareholders". Non-controlling shareholder interests are determined based on the ratio of non-controlling shareholder interests and profit after corporate income tax of subsidiaries. The income of non-controlling shareholders in the business results of the subsidiary is reflected in the section "Profit after tax of non-controlling shareholders - Code 62".

When determining the value of non-controlling shareholder interests at the end of the period, the effects of:

- Preferred dividends payable;
- The bonus and welfare fund must be appropriated during the period."

In addition to the above, non-controlling shareholder interests are also affected by other internal transactions.

#### **c. Accounting method for recording profits and losses when there is a change in ownership ratio at a Subsidiary Company**

If, after controlling the subsidiary, the parent company continues to invest in the subsidiary to increase the percentage of interests held, the difference between the cost of the additional investment and the book value of net assets of additional subsidiary purchases must be recorded directly in undistributed after-tax profits and considered as equity transactions (not recorded as goodwill or gain from low-cost purchases). In this case, the parent company does not record the subsidiary's net assets at fair value as at the time of controlling the subsidiary.

In a multi-stage business combination transaction, before eliminating the investment of the parent company and the subsidiary, the accountant must make some adjustments to the cost of the company's investment. mother on the Consolidated Financial Statements.

#### **d. Eliminate the impact of inventory sales transactions**

- *Eliminate the impact of inventory sales transactions*

Consolidated Financial Statements, revenue and cost of goods consumed within the group must be completely excluded. Unrealized gains and losses from sales transactions that are reflected in the value of inventory must also be completely eliminated.

- *Internal loans*

If units in a corporation have a borrowing relationship with each other, the loan balance within the group is reflected in the items "Short-term financial lease loans and debts", "Financial lease loans and debts". long-term", items "Short-term loan receivables", "Other long-term loan receivables" must be completely eliminated. Accordingly, income from loans and borrowing costs must also be completely eliminated in the Consolidated Financial Statements.

- *Adjust other internal items*

Balances of items arising from transactions between units within the group, such as receivables, payables, unearned revenue, prepaid expenses... must be completely eliminated when preparing the Financial Statement. main union.

Revenues, income, cost of goods, and expenses arising from other transactions within the group, such as revenues from financial activities and financial expenses arising from reassessment of cash items Foreign currency, rental revenue, service provision... within the group must be completely excluded.

#### **e. Goodwill**

Goodwill arises in the acquisition of subsidiaries, joint ventures and associates. Goodwill is determined at cost less accumulated amortization. The cost of goodwill is the difference between the acquisition cost and the Group's interest in the net fair value of the purchasing entity's assets, liabilities and contingent liabilities. The negative difference (negative goodwill) is recorded in the consolidated business results.

Goodwill arising from the acquisition of a subsidiary is amortized on a straight-line basis over 10 years. The carrying amount of goodwill in the acquisition of a subsidiary is reduced to its recoverable amount when the Board of Management determines that it is not fully recoverable.

## V. NOTES TO THE CONSOLIDATED BALANCE SHEET

Currency: VND

## 1. CASH AND CASH EQUIVALENTS

	December.31, 2024	January.01, 2024
- Cash on hand	1,333,849,173	2,554,522,974
- Cash in bank	13,260,774,974	43,774,233,962
- Cash equivalents	-	1,000,000,000
<b>Total</b>	<b>14,594,624,147</b>	<b>47,328,756,936</b>

## 2. TRADE RECEIVABLES

	December.31, 2024	January.01, 2024
<b>a. Short-term</b>	<b>145,949,712,728</b>	<b>125,827,183,262</b>
Third party	136,616,593,637	120,889,128,351
Related party	9,333,119,091	4,938,054,911
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>c. Receivables from customers are related parties</b>	<b>9,333,119,091</b>	<b>4,938,054,911</b>
- Gia Khang Service and Trading Investment Joint Stock Company	7,300,000,000	2,020,000,000
- Nguyen Hoang Development Joint Stock Company	45,313,000	41,912,000
- Clean Energy Vision Development Joint Stock Company	2,627,000	9,461,000
- Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment Joint Stock Company)	-	500,105,570
- Bamboo Capital Group Joint Stock Company	-	7,679,000
- BCG Vinh Long Joint Stock Company	27,000,000	54,000,000
- Helios Service and Investment Joint Stock Company	247,662,500	414,045,000
- Tam Sinh Nghia investment development joint stock company	119,664,250	-
- Ms. Pham Thi Ngoc Thanh	1,590,852,341	1,890,852,341

## 3. PREPAYMENTS TO SUPPLIERS

	December.31, 2024	January.01, 2024
<b>a. Short-term</b>	<b>653,811,699,296</b>	<b>398,252,203,981</b>
Third party	228,168,322,163	119,506,401,415
- HANWHA ENGINEERING & CONSTRUCTION CORP (*)	126,000,000,000	96,000,000,000
- Lux Investment Company	50,000,000,000	-
- Others	52,168,322,163	23,506,401,415
Related party	425,643,377,133	278,745,802,566
- Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment Joint Stock Company)	425,643,377,133	278,745,802,566
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>c. Related party</b>	<b>425,643,377,133</b>	<b>278,745,802,566</b>
- Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment Joint Stock Company)	425,643,377,133	278,745,802,566

Note:

(\*) Advance payment to acquire shares of its Sao Sang Sai Gon Corporation.



**BCG LAND JOINT STOCK COMPANY**

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

**Consolidated financial statements**  
 Quarter IV 2024

**4. FINANCIAL INVESTMENTS**

	December 31, 2024			January 01, 2024		
	Book value	Fair value(*)	Provision	Book value	Fair value(*)	Provision
<b>a. Trading securities</b>	4,560,000,000	4,104,000,000	(456,000,000)	4,560,000,000	5,928,000,000	-
+ Vinhomes Urban And Housing	4,560,000,000	4,104,000,000	(456,000,000)	4,560,000,000	5,928,000,000	-
Development Investment Joint Stock Company						
<b>Total</b>	4,560,000,000	4,104,000,000	(456,000,000)	4,560,000,000	5,928,000,000	-

(\*) The fair value was determined based on the closing price listed on UPCoM Stock Exchange as at 31 December 2024 and 31 December 2023.

	December 31, 2024			January 01, 2024		
	Book value	Fair value	Provision	Book value	Fair value	Provision
<b>b. Investments held to maturity</b>	39,165,636,015	39,165,636,015	-	13,175,178,000	13,175,178,000	-
<b>b.1 Short-term:</b>	39,165,636,015	39,165,636,015	-	2,675,178,000	2,675,178,000	-
Term deposits(**)	2,865,636,015	2,865,636,015	-	2,675,178,000	2,675,178,000	-
Term deposits(***)	36,300,000,000	36,300,000,000	-			-
<b>b.2 Long-term</b>				10,500,000,000	10,500,000,000	-
Bonds				10,500,000,000	10,500,000,000	-
<b>Total</b>	39,165,636,015	39,165,636,015	-	13,175,178,000	13,175,178,000	-

(\*\*) Deposit in Vietnamese Dong at Nam A Commercial Joint Stock Bank - Da Nang Branch with the term of twelve months and earns interest rate at 4.7% per annum.

(\*\*\*) Deposits with terms from 6 to 12 months at Nam A Commercial Joint Stock Bank - Business Center Branch.

4. INVESTMENTS (continued)

	December 31, 2024		January 01, 2024	
	Book value according to the equity method	Provision	Fair value	Book value according to the equity method
				Provision
				Fair value
c. Equity investments in other entities				
- Investments in subsidiary	1,066,907,134,418	-	(*)	1,004,016,232,656
- Investments in associates	1,066,907,134,418	-	(*)	-
+ Gia Khang Service and Trading	961,683,103,630	-	(*)	1,004,016,232,656
Investment Joint Stock Company				904,002,046,182
+ Phoenix Mountain Company Limited	100,024,030,788	-	(*)	100,014,186,474
+ BCG ECO Joint Stock Company	5,200,000,000	-	(*)	-
- Investments in other entities	-	-		128,250,000,000
+ SHUAA Investment and Trading JSC	-	-		128,250,000,000

Ghi chú:

(\*) As at 31 December 2024 and 31 December 2023, the Group has not determined the fair value of these investments for disclose in the consolidated financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.



## 5. RECEIVABLES FROM LOANS

		December.31, 2024	January.01, 2024
<b>a. Short-term</b>		<b>120,000,000,000</b>	<b>397,500,000,000</b>
- FUTCO.,LTD		-	240,000,000,000
- Loc Tu Co.LTD		-	70,150,000,000
- Phuung Nam Investment Construction Trade Service JSC		-	76,800,000,000
- Gland Investment JSC		-	10,550,000,000
- Lux Investment Corporation	(1)	70,000,000,000	-
- Van Dat Investment Service Company Limited	(2)	50,000,000,000	-
<b>Total</b>		<b>120,000,000,000</b>	<b>397,500,000,000</b>

Note:

(1) Loan to Lux Investment Corporation with loan term of 12 months, interest rate of 12.5%/year.

(2) Loan to Van Dat Investment Service Company Limited with loan term of 12 months, interest rate of 12.5%/year..

## 6. OTHER RECEIVABLES

		December.31, 2024		January.01, 2024	
		Value	Provision	Value	Provision
<b>a. Short-term</b>		<b>976,653,155,155</b>	-	<b>566,689,556,682</b>	-
- Receivable social insurance		-	-	42,809,269	-
- Advance		5,906,626,995	-	10,705,595,240	-
+ Advance payment for staff		5,721,626,995	-	10,327,595,240	-
+ Advance from the leader		185,000,000	-	378,000,000	-
- Deposits, mortgage and collaterals		67,126,040	-	14,500,000	-
- Other Receivables		970,679,402,120	-	555,926,652,173	-
Payment according to principle contract		-	-	160,000,000,000	-
+ Tap Doan VNGROUP JSC		-	-	160,000,000,000	-
Receivables from BCC Third party		315,645,000,000	-	86,895,000,000	-
+ Ms. Nguyen Thi Ngoc Hoa		259,780,000,000	-	-	-
+ Others		55,865,000,000	-	86,895,000,000	-
Receivables from BCC		196,000,000,000	-	-	-
+ Thang Phuong JSC	(8)	196,000,000,000	-	-	-
Collaterals and deposits		178,290,000,000	-	178,290,000,000	-
Interest receivables from BCC		257,506,784,680	-	24,220,021,802	-
Third parties		158,389,597,146	-	19,999,254,541	-
+ Plus Investment JSC	(3)	17,220,380,292	-	119,315,634	-
+ Orchid Service Investment JSC	(1)	36,311,731,376	-	410,946,718	-
+ Daffodils JSC		-	-	-	-
+ Vu Tuan Trading JSC	(4)	20,171,991,857	-	14,356,319,090	-
+ Chi Thuy Service JSC		-	-	4,907,467,619	-
+ Hibiscus Joint Stock Company		-	-	205,205,480	-
+ Thanh An An Company Limited		6,967,411,430	-	-	-
+ G8 Service JSC		12,138,904,110	-	-	-
+ An Khang Land Service Trading Investment JSC	(9)	65,579,178,081	-	-	-
Related parties		99,117,187,534	-	4,220,767,261	-
+ White Magnolia JSC	(2)	4,221,395,890	-	400,300,000	-
+ Phoenix Mountain Company Limited	(5)	35,931,976,577	-	2,035,250,549	-
+ My Khe Villas Resort Corporation	(6)	33,051,004,108	-	1,785,216,712	-
+ Thang Phuong JSC	(8)	25,912,810,959	-	-	-
Loan interest receivable related party		548,493,151	-	-	-
Loan interest receivables third party		5,911,181,472	-	99,314,592,689	-
Others related party		10,407,983,429	-	2,359,382,272	-
Others thirdparty		6,369,959,388	-	4,847,655,410	-

6. OTHER RECEIVABLES (continued)

		December.31, 2024		January.01, 2024	
		Value	Provision	Value	Provision
<b>b. Long-term</b>		<b>6,132,337,628,520</b>	<b>-</b>	<b>4,866,761,959,520</b>	<b>-</b>
- Deposits, mortgage and collaterals		13,140,000,000	-	13,140,000,000	-
- Receivables from BCC		6,113,705,000,000	-	4,844,025,000,000	-
Receivables from BCC Third party		3,784,365,000,000	-	2,316,185,000,000	-
+ Plus Investment JSC	(3)	441,564,000,000	-	441,564,000,000	-
+ Orchid Service Investment JSC	(1)	1,278,436,000,000	-	1,278,436,000,000	-
+ Vu Tuan Trading JSC	(4)	175,935,000,000	-	225,935,000,000	-
+ Ms. Nguyen Thi Ngoc Hoa			-	259,780,000,000	-
+ Thanh An An Company Limited	(10)	250,000,000,000	-	-	-
+ G8 Service JSC	(11)	170,000,000,000	-	-	-
+ VHM Service Investment Corporation	(12)	272,000,000,000	-	-	-
+ NNT Investment Corporation	(13)	207,000,000,000	-	-	-
+ An Khang Land Service Trading Investment JSC	(9)	900,000,000,000	-	-	-
+ Others		89,430,000,000	-	110,470,000,000	-
Receivables from BCC related party		2,329,340,000,000	-	2,527,840,000,000	-
+ White Magnolia JSC	(2)	830,000,000,000	-	830,000,000,000	-
+ Bamboo Capital Group Joint Stock Company	(7)	420,000,000,000	-	420,000,000,000	-
+ Phoenix Mountain Company Limited	(5)	606,450,000,000	-	606,450,000,000	-
+ My Khe Villas Resort Corporation	(6)	472,890,000,000	-	475,390,000,000	-
+ Thang Phuong JSC	(8)		-	196,000,000,000	-
- Advance for project			-	4,104,331,000	-
- Others		5,492,628,520	-	5,492,628,520	-

Note:

(1) Represents the receivable under BCC No. 0204/2021/BCGLAND-ORCHID dated April 2, 2021, between the Company and Orchid Service Investment JSC, for the purpose of cooperating in the development of a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 1,278,436,000,000. The cooperation period is 3 years from the date of the first disbursement and can be extended for an additional 2 years. Profits are shared according to the terms of the contract.

(2) Represents the receivable under BCC No. 1105/2021/BCGLAND-WHITE dated May 11, 2021, and appendices between the Company and White Magnolia JSC, for the purpose of cooperating in the development of a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 830,000,000,000. The cooperation period is 3 years from the date of the first disbursement and can be extended for an additional 2 years. Profits are shared according to the terms of the contract.

(3) Represents the receivable under BCC No. 1504/2021/BCGLAND-PLUS dated April 15, 2021, between the Company and Plus Investment JSC, for the purpose of cooperating in the development of a real estate project in Binh Tan District, Ho Chi Minh City, with a total cooperation amount of VND 441,564,000,000. The cooperation period is 3 years from the date of the first disbursement and can be extended for an additional 2 years. Profits are shared according to the terms of the contract.

(4) Represents the receivable under BCC No. 2805/2021/HTKD/CASA-VUTUAN dated May 28, 2021, between the subsidiary Casa Marina Resort JSC and Vu Tuan Trading JSC, for the purpose of cooperating in the development of a real estate project in Thu Duc City, Ho Chi Minh City, with a total cooperation amount of VND 300,000,000,000. The cooperation period is 3 years from the date of the first disbursement and can be extended until June 30, 2026. Profits are shared according to the terms of the contract.

(5) Represents the receivable under BCC No. 1103/2022/BCGL-PMC dated March 11, 2022, and the contract appendices between the Company and Phoenix Mountain Company Limited, for the purpose of cooperating in the development of a real estate project in Quy Nhon City, Binh Dinh Province, with a total cooperation amount of VND 630,000,000,000. The cooperation period is 3 years and can be extended for an additional 2 years from the contract signing date. Profits are shared according to the terms of the contract.



(6) Represents the receivable under BCC No. 2704/2022/BCGL-MK dated April 27, 2022, and the contract appendices between the Company and My Khe Resort Villas JSC, for the purpose of cooperating in the development of a real estate project in Quang Ngai Province, with a total cooperation amount of VND 500,000,000,000. The cooperation period is 48 months from the contract signing date. Profits are shared according to the terms of the contract.

(7) Represents the receivable under BCC No. 1805/2022/HĐ-HTĐT\_BCG\_HL dated May 18, 2022, between the Company and Bamboo Capital Group Joint Stock Company, for the purpose of cooperating in the development of a real estate project in Gia Nghia City, Dak Nong Province, with a total cooperation amount of VND 800,000,000,000. The cooperation period is 4 years from the contract date. The profit is determined based on the business results of the project upon its completion.

(8) Represents the receivable under BCC No. 0912/2022/BCGL\_TP dated December 9, 2022, and the contract appendices between the Company and Thang Phuong Joint Stock Company, for investment cooperation in financial products listed on the HOSE, HNX, or UpCom exchanges, with a total cooperation amount of VND 196 billion. The cooperation period is 1 year from the contract signing date and can be extended for an additional 3 years. Business results are determined based on the profits from transactions and correspond to the capital contribution ratio.

(9) Represents the receivable under BCC No. 1405/2024/HĐ-HTĐT/AKL-IDO dated May 14, 2024, between the subsidiary Indochina Hoi An Beach Villa Co., Ltd. and An Khang Land Investment Trading Service Joint Stock Company, for the development of a project in Ho Chi Minh City, with a total cooperation amount of VND 900,000,000,000. The cooperation period is 60 months from the contract date. Profits are shared according to the terms of the contract.

(10) Represents the receivable under BCC No. 1806/2024/BCGL-TAA dated June 18, 2024, and the contract addendum with Thanh An An Company Limited, for investment, development, and business cooperation in a real estate project in Binh Chanh District, Ho Chi Minh City, with a total cooperation amount of VND 250 billion. The cooperation period is 3 years. Profits are shared according to the terms of the contract.

(11) Receivables of 170 billion VND according to BCC number 2805/2024/HTKD/CS-G8 dated May 28, 2024, between the subsidiary Casa Marina Resort Tourism Joint Stock Company and G8 Services Joint Stock Company. The cooperation period is 5 years. The profit distribution is according to the contract terms.

(12) Receivables under the Investment Cooperation Agreement No. 01/2024/HĐ-HTĐT/CB-VHM dated July 1, 2024, between the subsidiary Con Bap Ecotourism Co., Ltd. and VHM Investment Services Joint Stock Company, for the purpose of investing in a project in Thu Duc City, Ho Chi Minh City; with a term of 5 years from the contract signing date. The return is determined based on the business results after the project completion.

(13) Receivables under the Investment Cooperation Agreement No. 02/2024/HĐ-HTĐT/CB-NNT dated July 1, 2024, between the subsidiary Con Bap Ecotourism Co., Ltd. and NNT Investment Joint Stock Company, aimed at investing in a project in Thu Duc City, Ho Chi Minh City; with a term of 5 years from the contract signing date. The return is determined based on the business results after the project completion.

## 7. LONG-TERM ASSETS IN PROGRESS

	December.31, 2024	January.01, 2024
<b>b. Construction-in-progress</b>	<b>961,084,448,730</b>	<b>585,743,221,559</b>
- Construction-in-progress	961,084,448,730	585,743,221,559
+ Hoi An D'Or	613,081,042,217	581,487,643,966
+ Malibu Hoi An Project	343,747,828,920	-
+ Others	4,255,577,593	4,255,577,593
<b>Total</b>	<b>961,084,448,730</b>	<b>585,743,221,559</b>

## 8. INVENTORIES

	December.31, 2024		January.01, 2024	
	Cost	Provision	Cost	Provision
- Raw materials	379,242,803	-	225,358,610	-
- Tools and supplies	55,364,057	-	66,419,716	-
- Cost of work in progress	2,859,480,898,122	-	3,526,869,684,161	-
+ Malibu Hoi An Project	1,553,552,443,469	(42,299,857,797)	2,187,100,397,104	(78,635,291,561)
+ King Crown Village Project	133,963,759,327	-	134,830,037,970	-
+ Casa Marina Resort Project	139,847,206,593	-	138,290,002,148	-
+ Hoi An D'Or	1,025,165,760,733	-	1,062,022,470,939	-
+ Others	6,951,728,000	-	4,626,776,000	-
- Goods	110,613,044	-	78,923,970	-
<b>Total cost of inventories</b>	<b>2,860,026,118,026</b>	<b>(42,299,857,797)</b>	<b>3,527,240,386,457</b>	<b>(78,635,291,561)</b>

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**9. INCREASES OR DECREASES IN TANGIBLE FIXED ASSETS**

Items	Plant and buildings	Machinery	Transportation equipments	Transportation equipments	Others	Total
<b>I. Historical cost</b>						
1. Opening balance	76,879,392,693	17,974,109,432	33,865,017,785	1,238,306,547	-	129,956,826,457
2. Increase	-	-	115,000,000	41,200,000	-	156,200,000
- Purchases	-	-	115,000,000	41,200,000	-	156,200,000
- Increases due to business combinations	-	-	-	-	-	-
3. Decrease	-	-	967,195,455	-	-	967,195,455
- Disposals	-	-	967,195,455	-	-	967,195,455
4. Closing balance	76,879,392,693	17,974,109,432	33,012,822,330	1,279,506,547	-	129,145,831,002
<b>II. Accumulated depreciation</b>						
1. Opening balance	13,898,812,898	8,706,144,889	13,690,887,768	964,692,703	-	37,260,538,258
2. Increase	3,886,180,344	2,277,770,616	4,467,926,308	147,000,795	-	10,778,878,063
- Depreciation	3,886,180,344	2,277,770,616	4,467,926,308	147,000,795	-	10,778,878,063
3. Decrease	-	-	685,096,770	-	-	685,096,770
- Disposals	-	-	685,096,770	-	-	685,096,770
4. Closing balance	17,784,993,242	10,983,915,505	17,473,717,306	1,111,693,498	-	47,354,319,551
<b>III. Net book value</b>						
1. Opening balance	62,980,579,795	9,267,964,543	20,174,130,017	273,613,844	-	92,696,288,199
2. Closing balance	59,094,399,451	6,990,193,927	15,539,105,024	167,813,049	-	81,791,511,451

**Note:**

- Net book value at the end of the period of tangible fixed assets pledged or mortgaged as collateral for loans and borrowings:

5,153,407,984 VND

- The historical cost of fully depreciated tangible fixed assets but still in use:

3,542,956,762 VND



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**10. INTANGIBLE FIXED ASSETS**

Items	Land use rights	Software	Others	Total
<b>I. Original cost</b>				
1. Opening balance	-	2,854,701,500	90,000,000	2,944,701,500
2. Increase	-	1,233,180,000	-	1,233,180,000
- Purchases	-	1,233,180,000	-	1,233,180,000
3. Decrease	-	-	-	-
4. Closing balance	-	4,087,881,500	90,000,000	4,177,881,500
<b>II. Accumulated depreciation</b>				
1. Opening balance	-	2,408,173,731	45,000,999	2,453,174,730
2. Increase	-	394,542,778	18,000,000	412,542,778
- Depreciation	-	394,542,778	18,000,000	412,542,778
3. Decrease	-	-	-	-
4. Closing balance	-	2,802,716,509	63,000,999	2,865,717,508
<b>III. Net book value</b>				
1. Opening balance	-	446,527,769	44,999,001	491,526,770
2. Closing balance	-	1,285,164,991	26,999,001	1,312,163,992

Note:

- The original cost of fully depreciated intangible fixed assets still in use at the end of the year:

1,762,201,500 VND

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**11. PREPAID EXPENSES**

	December 31, 2024		January 01, 2024	
<i>a. Short-term</i>				
- Commission expenses			129,330,261,331	142,333,267,366
- Tools and equipments			127,955,746,705	142,215,665,285
- Others			871,667,106	-
			502,847,520	117,602,081
<i>b. Long-term</i>				
- Operation consulting expenses			45,381,885,106	53,502,065,326
- Land rental expense			42,521,506,971	43,954,492,438
- Tools and equipments			1,670,582,972	1,715,531,396
- Others			171,189,566	467,474,665
			1,018,605,597	7,364,566,827
<b>Total</b>			<b>174,712,146,437</b>	<b>195,835,332,692</b>

**12. BORROWINGS AND FINANCE LEASE LIABILITIES**

	December 31, 2024		January 01, 2024	
	Value	Recoverable value	Incurred	Recoverable value
<i>a. Short-term</i>				
- Long-term loan due to be repaid	400,790,870,031	400,790,870,031	756,522,536,374	930,747,615,507
+ Tien Phong Commercial JSC	400,790,870,031	400,790,870,031	756,522,536,374	930,747,615,507
+ Nam A Commercial JSC	399,590,870,031	399,590,870,031	449,590,870,031	399,590,870,032
+ VPBank (Sai Gon)	-	-	-	22,991,745,796
+ Vietnam Joint Stock Commercial Bank for Industry and Trade, Branch 12	-	-	-	23,000,000,000
- Ho Chi Minh City	1,200,000,000	1,200,000,000	125,681,666,343	285,681,666,343
+ Bamboo Capital Group JSC	-	-	181,250,000,000	181,250,000,000
+ Pham Thi Ngoc Thanh	-	-	-	18,650,000,000
+ Bond issuance fee	-	-	-	(416,666,664)
<i>b. Long-term</i>				
- Loan Long-term	2,670,605,000,000	2,670,605,000,000	470,000,000,000	843,327,536,374
+ Vietnam Joint Stock Commercial Bank for Industry and Trade, Branch 12	170,605,000,000	170,605,000,000	470,000,000,000	843,327,536,374
- Ho Chi Minh City	1,600,000,000	1,600,000,000	-	125,681,666,343
+ Bamboo Capital Group JSC	164,445,000,000	164,445,000,000	370,000,000,000	268,055,000,000
+ Tien Phong Commercial JSC	-	-	100,000,000,000	449,590,870,031
+ Nguyen Ho Nam	4,560,000,000	4,560,000,000	-	-
- Regular bonds				
+ Issued at face value			2,500,000,000,000	2,500,000,000,000
<b>Total</b>			<b>2,500,000,000,000</b>	<b>2,500,000,000,000</b>



Note:

(1) This represents a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade with a credit limit of VND 6,000,000,000, an interest rate determined as the base rate plus a minimum margin of 4% per annum, and a term of 60 months from the date of the first disbursement. This loan is secured by transportation equipment under Movable Property Mortgage Agreement No. 14/2022/HĐBĐ/NHCT944-BCGLAND dated April 29, 2022.

(2) Bonds issued by Tien Phong Securities Joint Stock Company as a depository agent. The bond code is BCLCH2124001, the amount of 25,000,000 bonds issued from 31/03/2021 is due on 31/03/2026. Par value: VND 100,000/bond. Type of bond: non-convertible bond, without warrants, with collateral.

(3) This represents a loan from Tien Phong Commercial JSC, under long-term loan contract No. 26/2023/HĐTD/TTKHDNL dated December 28, 2023 with loan limit of 340 billion. Loan purpose to pay all outstanding debt of the credit contract Outstanding debt gradually decreasing No. 0524/2023/408/CV dated May 25, 2023 between Nam A Commercial Joint Stock Bank - Da Nang Branch and Indochina, loan term is 17 months, interest rate is 8.5%/year, adjusted periodically every 3 months. The loan contract is guaranteed by an unconditional, irrevocable loan guarantee letter from a third party.

This represents a loan from Tien Phong Commercial JSC, under long-term loan contract No. 27/2023/HĐTD/TTKHDNL dated December 28, 2023 with loan limit of 460 billion. Loan purpose for investment in construction of Malibu resort project at block 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province, loan term 24 months, interest rate 8.5%/year adjusted periodically every 3 months 1 time. The loan contract is guaranteed by an unconditional, irrevocable loan guarantee letter from a third party.

(4) Loan of 355,000,000,000 VND from Bamboo Capital Group Joint Stock Company under contract No. 01/2023/HĐVY-BCG-IHA dated February 10, 2023, for the purpose of serving production and business activities. Loan term is 60 months from the date of receipt of money according to actual needs. The interest rate is set at 11%/year calculated from the start date of the loan term.

Loan of VND3,000,000,000 from Bamboo Capital Group Joint Stock Company under loan contract No. 02/2024/HĐVY/BCG-SAOSANG signed on July 27, 2024, loan term 24 months, interest rate 10%/year, purpose of supplementing working capital.

Loan of VND10,000,000,000 from Bamboo Capital Group Joint Stock Company under loan contract No. 04/2024/HĐVY/BCG-CONBAP signed on July 26, 2024, loan term 24 months, interest rate 10%/year, purpose of supplementing working capital.

(5) Loan of VND4,560,000,000 from Mr Nguyen Ho Nam, rate 0%/year, The term is extended to 48 months from the date the Company receives the full loan amount, due December 31, 2025 and has no collateral.

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**13. TRADE PAYABLES**

	December 31, 2024		January 01, 2024	
	Value	Recoverable value	Value	Recoverable value
<b>a. Short-term</b>	<b>50,974,037,040</b>	<b>50,974,037,040</b>	<b>64,168,830,196</b>	<b>64,168,830,196</b>
- Bamboo Capital Group Joint Stock Company	3,110,400,000	3,110,400,000	8,465,600,000	8,465,600,000
- Tracodi Construction Holdings Joint Stock Company	493,333,330	493,333,330	560,070,628	560,070,628
- Tien Phong Securities Joint Stock Company	5,182,506,849	5,182,506,849	2,500,000,000	2,500,000,000
- Helios Service and Investment Joint Stock Company	17,596,965,117	17,596,965,117	8,293,079,616	8,293,079,616
- VCG Vietnam Investment JSC	-	-	27,715,235,934	27,715,235,934
- Others	24,590,831,744	24,590,831,744	16,634,844,018	16,634,844,018
<b>d. Trade payables to related parties</b>	<b>21,491,776,982</b>	<b>21,491,776,982</b>	<b>19,309,283,211</b>	<b>19,309,283,211</b>
- Tracodi Construction Holdings Joint Stock Company	493,333,330	493,333,330	560,070,628	560,070,628
- Bamboo Capital Group Joint Stock Company	3,110,400,000	3,110,400,000	8,465,600,000	8,465,600,000
- Nguyen Hoang Development JSC	95,601,862	95,601,862	1,933,966,112	1,933,966,112
- AAA Assurance Corporation	8,323,400	8,323,400	8,521,582	8,521,582
- Helios Service and Investment Joint Stock Company	17,596,965,117	17,596,965,117	8,293,079,616	8,293,079,616
- SHUAA Investment and Trading JSC	181,028,273	181,028,273	48,045,273	48,045,273
- Vietnam Taxi Co. LTD	6,125,000	6,125,000	-	-

**14. PREPAYMENTS FROM CUSTOMERS**

	December 31, 2024		January 01, 2024	
	Value	Recoverable value	Value	Recoverable value
<b>a. Short-term</b>	<b>1,657,971,767,663</b>	<b>1,657,971,767,663</b>	<b>1,324,927,800,133</b>	<b>1,324,927,800,133</b>
- Hoi An D'Or	732,506,977,096	732,506,977,096	753,652,765,789	753,652,765,789
- Malibu Hoi An Project	897,010,269,780	897,010,269,780	542,503,088,289	542,503,088,289
- Others	28,454,520,787	28,454,520,787	28,771,946,055	28,771,946,055
<b>c. Related parties</b>	<b>202,298,089,551</b>	<b>202,298,089,551</b>	<b>75,834,642,570</b>	<b>75,834,642,570</b>
- Helios Service and Investment Joint Stock Company	72,736,856,516	72,736,856,516	61,536,856,516	61,536,856,516
- Ms. Huynh Thi Kim Tuyen	129,561,233,035	129,561,233,035	455,667,555	455,667,555
- Others	-	-	13,842,118,499	13,842,118,499



**BCG LAND JOINT STOCK COMPANY**

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

**Consolidated financial statements**  
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**15. TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE**

	Ngày 01/01/2024	Payable during the year	Increase due to consolidation	Payment during the year	Net-off	Decrease due to divestment	December.31, 2024
<b>a. Payables</b>	<b>121,796,078,619</b>	<b>140,027,173,548</b>	-	<b>84,882,686,996</b>	<b>43,442,533,938</b>	-	<b>133,502,031,233</b>
Output VAT	21,078,570,230	43,447,188,542	-	8,149,092,696	43,438,033,014	-	12,938,633,062
CIT - current	97,320,210,590	74,025,324,977	-	70,012,244,819	500,924	-	101,332,789,824
Personal income tax	757,297,799	4,147,871,566	-	3,405,459,200	-	-	1,499,710,165
Real estate tax, land rent	-	3,577,392,980	-	1,788,696,490	-	-	1,788,696,490
Other taxes	2,640,000,000	14,829,395,483	-	1,527,193,791	4,000,000	-	15,942,201,692
<b>b. Receivables</b>	<b>108,098,394,570</b>	<b>26,086,574,420</b>	-	<b>6,340,920,007</b>	<b>43,438,033,014</b>	-	<b>97,087,855,983</b>
VAT to be reclaimed	102,643,861,732	26,086,574,420	-	-	43,438,033,014	-	85,292,403,138
Excessive payment of CIT	5,454,532,838	-	-	6,336,920,007	-	-	11,791,452,845
Other taxes	-	-	-	4,000,000	-	-	4,000,000

The Company's tax settlement will be subject to inspection by tax authorities. Because the application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Financial Statements are subject to change at the discretion of the competent authority, tax customs.

**16. ACCRUED EXPENSES**

	December.31, 2024	Ngày 01/01/2024
<b>a. Short-term</b>	<b>247,897,307,580</b>	<b>191,118,873,582</b>
- Accrued construction cost	136,453,725,999	150,785,087,529
- Accrued land use right fee based on valuation report	16,731,461,000	16,731,461,000
- Interest expenses from borrowings, bonds	18,122,160,722	542,253,824
+ Bamboo Capital Group Joint Stock Company	17,642,313,698	-
- Bond consulting, custody and issuance fee	-	22,911,780,822
- Interest expenses from BCC	72,596,986,302	-
- Others	3,992,973,557	148,290,407
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>247,897,307,580</b>	<b>191,118,873,582</b>

**BCG LAND JOINT STOCK COMPANY**

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

**Consolidated financial statements**  
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**17. OTHER PAYABLES**

	December 31, 2024	Ngày 01/01/2024
<b>a. Short-term</b>	<b>332,884,849,387</b>	<b>237,311,594,011</b>
- Surplus of assets awaiting resolution	-	5,020,000
- Trade Union Fee, Social Insurance, Health Insurance, Unemployment Insurance	85,567,302	189,017,946
- Other short-term payables	332,799,282,085	237,117,556,065
Payables from BCC	-	140,149,908
+ Others	-	140,149,908
Interest expenses from borrowings and BCC	52,698,166,191	27,248,708,894
+ Daffodils Joint Stock Company	48,596,522,356	25,044,670,534
+ Thanh Nguyen Energy Investment and Development Company Limited	-	2,204,000,002
+ Bamboo Capital Group Joint Stock Company	527,945,205	-
+ Tracodi Construction Holdings Joint Stock Company	3,573,698,630	-
+ Others	-	38,358
Deposits for purchase of real estate	58,207,805,464	112,919,353,955
Payables to customers liquidating deposit agreement	50,173,742,804	78,458,531,646
Settlement discount	-	11,334,472,110
Others	171,719,567,626	7,016,339,552
<b>b. Long-term</b>	<b>1,433,359,047,857</b>	<b>305,924,618,780</b>
- Long-term collateral, deposits	40,000,000,000	40,000,000,000
- Other long-term payables	1,393,359,047,857	265,924,618,780
Payables from BCC	1,373,355,000,000	254,355,000,000
+ Daffodils Joint Stock Company	203,355,000,000	203,355,000,000
+ Thanh Nguyen Energy Investment and Development Co.Ltd	-	10,000,000,000
+ FUTCO, LTD	-	41,000,000,000
+ Magnet Service JSC	550,000,000,000	-
+ Maneki Neko Investment Joint Stock Company	550,000,000,000	-
+ Tracodi Construction Holdings Joint Stock Company	70,000,000,000	-
Others	20,004,047,857	11,569,618,780

**Note:**

(1) Representing the payable under the BCC No. 1506/2021/HTDT/DAFF-CASA dated June 15, 2021 between Subsidiary Company - Casa Marina Resort Travel JSC and Daffodils Joint Stock Company. Profits are divided according to contract regulations.

(2) Representing the payable under the BCC No. 1505/2024 dated May 15, 2024 between Subsidiary Company - Indochina Hoi An Beach Villas Company Limited and Magnet Service JSC. The cooperation term is 60 months. Profits are divided according to contract regulations.

(3) Representing the payable under the BCC No. 2005/2024 dated May 20, 2024 between Subsidiary Company - Indochina Hoi An Beach Villas Company Limited and Maneki Neko Investment Joint Stock Company. The cooperation term is 60 months. Profits are divided according to contract regulations.



18. OWNER'S EQUITY

*a. Comparison table of owner's equity fluctuations*

	Owners' capital	Post-tax undistributed earnings	Non-controlling interest	Total
As at 1 January 2023	4,600,000,000,000	229,685,370,142	406,297,387,507	5,235,982,757,649
- Profit for the year	-	89,335,711,046	48,494,450,949	137,830,161,995
- Acquisition of new subsidiaries	-	-	543,635,256,389	543,635,256,389
- Capital contributed by NCI	-	-	403,000,000	403,000,000
As at 31 December 2023	4,600,000,000,000	319,021,081,188	998,830,094,845	5,917,851,176,033
As at 1 January 2024	4,600,000,000,000	319,021,081,188	998,830,094,845	5,917,851,176,033
- Issuing shares to pay dividends in 2023	137,999,130,000	(137,999,130,000)	-	-
- Profit for the year	-	259,103,270,319	(235,169,135)	258,868,101,184
As at 31 December 2024	4,737,999,130,000	440,125,221,507	998,594,925,710	6,176,719,277,217

18. OWNER'S EQUITY (Continued)

*b. Contributed capital*

	<i>December.31, 2024</i>	<i>January.01, 2024</i>
- The Parent Company	2,942,091,459,768	2,856,400,000,000
- Others	1,795,907,670,232	1,743,600,000,000
<b>Total</b>	<b>4,737,999,130,000</b>	<b>4,600,000,000,000</b>

*c. Capital transactions with owners and distribution of dividends or profits*

	<i>Current year</i>	<i>Previous year</i>
- <i>Owner's invested equity</i>		
+ Opening capital	4,600,000,000,000	4,600,000,000,000
+ Increase during the year	137,999,130,000	-
+ Decrease during the year	-	-
+ Closing capital	4,737,999,130,000	4,600,000,000,000
- <i>Dividends or distributed profits</i>	137,999,130,000	-

*d. Shares*

	<i>Current year</i>	<i>Previous year</i>
- Number of shares registered for issuance	473,799,913	460,000,000
- Number of shares sold to public market	473,799,913	460,000,000
+ <i>Common shares</i>	473,799,913	460,000,000
- Number of shares outstanding	473,799,913	460,000,000
+ <i>Common shares</i>	473,799,913	460,000,000

(\*) Par value of shares outstanding: VND 10,000/share.

*e. Dividends*

*f. Enterprise funds*



VI. NOTES TO THE CONSOLIDATED INCOME STATEMENTS

Currency: VND

1. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Quarter IV 2024	Quarter IV 2023
<b>a. Revenues</b>	<b>74,538,749,255</b>	<b>361,053,908,344</b>
-Revenue from sales of real estates	59,049,889,239	354,262,843,067
-Revenue from rendering of hotel, tourism and related services	9,782,378,535	1,305,143,305
-Revenue from projec management and development consultancy	5,706,481,481	5,485,921,972
<b>b. Revenue from related parties</b>	<b>5,082,792,823</b>	<b>48,177,929,931</b>
+ BCG Vinh Long Joint Stock Company	75,000,000	75,000,000
+ Clean Energy Vision Development Joint Stock Company	2,432,407	30,105,555
+ Tracodi Construction Holdings Joint Stock Company	-	80,091,570
+ Gia Khang Service and Trading Investment Joint Stock Compa	4,500,000,000	4,500,000,000
+ Bamboo Capital Group Joint Stock Company	-	7,110,186
+ Nguyen Hoang Development Joint Stock Company	3,149,074	-
+ BCG Energy Joint Stock Company	157,488,657	-
+ Tam Sinh Nghia investment development joint stock company	318,698,379	-
+ Vietnam Taxi Co. LTD	-	-
+ Hanwha BCGE O&M Limited Liability Company	26,024,306	-
+ Ms. Huynh Thi Kim Tuyen	-	43,485,622,620

2. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter IV 2024	Quarter IV 2023
- Cost of real estates	49,028,415,013	254,561,750,422
- Cost of hotel, tourism and related services rendered	16,700,870,166	3,893,725,260
- Cost of project management and development	4,038,217,247	2,060,198,642
<b>Total</b>	<b>69,767,502,426</b>	<b>260,515,674,324</b>

3. FINANCIAL INCOME

	Quarter IV 2024	Quarter IV 2023
- Interest income from deposits and lendings	6,041,863,530	29,346,442,387
- Interest income from BCC	209,015,633,216	141,706,196,055
- Income from disposal of investments	-	28,004,465,441
- Realised foreign exchange gains	29,715,036	14,657,434
<b>Total</b>	<b>215,087,211,782</b>	<b>199,071,761,317</b>

4. FINANCIAL EXPENSES

	Quarter IV 2024	Quarter IV 2023
- Interest expense from borrowings, bonds	90,515,468,340	71,138,169,708
- Interest expense from BCC	38,674,658,164	7,989,335,480
- Payment discount	1,079,809,251	-
- Provision for financial investments	456,000,000	-
- Realized exchange rate difference losses	222,046	5,611,500
- Costs of issuing and managing bonds	136,986,301	25,835,447,489
- Others	-	240,133
<b>Total</b>	<b>130,863,144,102</b>	<b>104,968,804,310</b>

5. SELLING EXPENSES & GENERAL AND ADMINISTRATION EXPENSES

	Quarter IV 2024	Quarter IV 2023
<b>a. Selling expenses</b>	<b>18,245,011,218</b>	<b>24,179,022,294</b>
- Staff costs	603,126,160	188,524,886
- Sale support expenses	9,849,197,197	-
- Brokerage expenses	7,538,615,332	21,696,404,738
- Depreciation expenses	27,404,122	21,249,999
- Outside service expenses	15,293,777	250,925,417
- Other expenses	211,374,630	2,021,917,254
<b>b. General and administration expenses</b>	<b>35,806,089,943</b>	<b>35,530,379,523</b>
- Goodwill allocation	1,110,685,676	1,110,685,676
- Staff costs	10,650,784,060	7,716,261,798
- Depreciation expenses	1,810,508,881	1,212,261,939
- Outside service expenses	18,358,963,384	24,689,219,650
- Other expenses	3,875,147,942	801,950,460

6. OTHER INCOME

	Quarter IV 2024	Quarter IV 2023
- Liquidation of fixed assets	27,911,315	-
- Others	4,256,374,246	631,839,134
<b>Total</b>	<b>4,284,285,561</b>	<b>631,839,134</b>

7. OTHER EXPENSES

	Quarter IV 2024	Quarter IV 2023
- Tax penalty fees	705,169,758	1,090,845,613
- Others	6,912,283,411	964,728,493
<b>Total</b>	<b>7,617,453,169</b>	<b>2,055,574,106</b>

8. COSTS OF OPERATION BY FACTOR

	Quarter IV 2024	Quarter IV 2023
- Real estate development costs	70,230,716,058	385,865,091,676
- Commission fee	2,759,624,644	-
- Staff costs	18,381,304,663	16,218,158,620
- Depreciation, amortisation and goodwill allocation	3,994,933,364	3,632,784,102
- Outside service expenses	21,334,374,502	40,832,387,972
- Others	8,194,741,548	367,822,328
<b>Total</b>	<b>124,895,694,779</b>	<b>446,916,244,698</b>

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter IV 2024	Quarter IV 2023
- Net accounting profit before tax	168,780,276,505	11,196,700,739
- Tax calculated at a rate of 20%	33,756,055,301	2,239,340,148
- Effect of:		
Income not subject to tax	-	(893,089)
Allocation of goodwill	222,137,135	222,137,135
Expenses not deductible for tax purposes	1,524,949,424	373,522,703
Tax losses for which no deferred income tax asset was recognised	237,777,623	409,084,941
Under-provision of previous year	-	2,901,440,485
Profit or loss of joint ventures, associate	(27,459,001,590)	24,462,270,700
Difference on gain from disposal of subsidiaries	7,034,742,711	(22,012,135,858)
Re-suspend additional revenue recorded after the end of the My Khe project	-	(2,159,025,753)
- CIT charge (*)	15,316,660,604	6,435,741,412
Charged/(credited) to the consolidated income statement:		
CIT – current	37,734,621,752.00	11,591,509,202
CIT – deferred	(22,417,961,148)	(5,155,767,790)
	<b>15,316,660,604</b>	<b>6,435,741,412</b>



**10. BASIC EARNINGS PER SHARE**

	<i>Current year</i>	<i>Previous year</i>
Profit or loss attributable to shareholder's common share	259,103,270,319	89,335,711,046
Ordinary shares are in circulation on average during the year	465,368,733	460,000,000
<b>Basic earnings per share</b>	<b>557</b>	<b>194</b>

**11. DILUTED EARNINGS PER SHARE**

	<i>Current year</i>	<i>Previous year</i>
Profit or loss attributable to shareholder's common share	259,103,270,319	89,335,711,046
Ordinary shares are in circulation on average during the year	465,368,733	460,000,000
<b>Diluted earnings per share</b>	<b>557</b>	<b>194</b>

**VII. NOTES TO CONSOLIDATED CASH FLOW STATEMENT**

**1. Non-cash transactions which affects on Cash Flow Statemen**

	<i>Current year</i>	<i>Previous year</i>
Issuing shares to pay dividends in 2023 from undistributed profits	137,999,130,000	

**VIII. OTHER INFORMATION**

**1. INFORMATION ABOUT RELATED PARTIES**

**a. Related parties**

<b>Related party</b>	<b>Relationship</b>
Bamboo Capital Group Joint Stock Company ("Bamboo Capital")	Parent company
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	Owner
Mr. Nguyen Thanh Hung	Owner
Ms. Huynh Thi Kim Tuyen	Co-managed by key personnel
Indochina Hoi An Beach Villas Company Limited	Subsidiary
Sao Sang Sai Gon Corporation	Subsidiary
Casa Marina Resort Travel Joint Stock Company	Subsidiary
Vxperia Trading Joint Stock Company	Subsidiary
Con Bap Ecological Tourist Company Limited	Subsidiary
Gia Khang Service and Trading Investment Joint Stock Company	Direct associate
BCG ECO Joint Stock Company	Direct associate
Phoenix Mountain Company Limited	Indirect associate
AAA Assurance Corporation	Bamboo Capital Member Company
BCG Vinh Long Joint Stock Company	Bamboo Capital Member Company
Clean Energy Vision Development Joint Stock Company	Bamboo Capital Member Company
Thanh Nguyen Energy Investment and Development Co.Ltd	Bamboo Capital Member Company
Skylar Joint Stock Company	Bamboo Capital Member Company
BCG Energy Joint Stock Company	Bamboo Capital Member Company
Nguyen Hoang Development Joint Stock Company	Bamboo Capital Member Company
Vietnam Taxi Co. LTD	Bamboo Capital Member Company
SHUAA Investment and Trading JSC	Same key management personnel
Helios Service and Investment Joint Stock Company	Same key management personnel
Thang Phuong JSC	Same key management personnel
White Magnolia JSC	Same key management personnel
Bamboo ID JSC	Same key management personnel
My Khe Villas Resort Corporation	Same key management personnel
Tam Sinh Nghia investment development joint stock company	Bamboo Capital Member Company
Hanwha BCGE O&M Limited Liability Company	Bamboo Capital Member Company
Vietnam Taxi Co. LTD	Bamboo Capital Member Company
Other related parties	Key management of the subsidiary
Others	Legal representative of Bamboo Capital member company

**b. The material transactions with related parties**

The primary transactions with related parties incurred in the year are:

	<i>Quarter IV 2024</i>	<i>Quarter IV 2023</i>
i) Sales of goods and services		
Gia Khang Service and Trading Investment Joint Stock Company	4,500,000,000	4,500,000,000
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	-	80,091,570
Clean Energy Vision Development Joint Stock Company	2,432,407	30,105,555
BCG Vinh Long Joint Stock Company	75,000,000	75,000,000
BCG Energy Joint Stock Company	157,488,657	
Bamboo Capital Group Joint Stock Company	-	7,110,186
Nguyen Hoang Development Joint Stock Company	3,149,074	-
Tam Sinh Nghia investment development joint stock company	318,698,379	-
Hanwha BCGE O&M Limited Liability Company	26,024,306	-
Ms. Huynh Thi Kim Tuyen	-	43,485,622,620
<b>Total</b>	<b>5,082,792,823</b>	<b>48,177,929,931</b>
ii) Purchases of goods and services		
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	42,936,323,388	210,356,351,849
Bamboo Capital Group Joint Stock Company	2,160,000,000	2,160,000,000
Helios Service and Investment Joint Stock Company	3,322,504,462	3,250,922,051
SHUAA Investment and Trading JSC	57,959,866	-
AAA Assurance Corporation	233,632,636	742,848,445
Vietnam Taxi Co. LTD	25,946,943	2,271,203
<b>Total</b>	<b>48,736,367,295</b>	<b>216,512,393,548</b>
iii) Loan drawdown		
Bamboo Capital Group Joint Stock Company	181,250,000,000	62,500,000,000
<b>Total</b>	<b>181,250,000,000</b>	<b>62,500,000,000</b>
Repayment of principal		
Bamboo Capital Group Joint Stock Company	384,805,000,000	-
<b>Total</b>	<b>384,805,000,000</b>	<b>-</b>
STT Nội dung	<i>Quarter IV 2024</i>	<i>Quarter IV 2023</i>
Interest expenses		
Bamboo Capital Group Joint Stock Company	7,729,264,384	1,637,402,740
<b>Total</b>	<b>7,729,264,384</b>	<b>1,637,402,740</b>



	Quarter IV 2024	Quarter IV 2023
iv) Loans		
Gia Khang Service and Trading Investment Joint Stock Company	140,000,000,000	-
	<b>140,000,000,000</b>	
Collection of loans		
Gia Khang Service and Trading Investment Joint Stock Company	140,000,000,000	-
	<b>140,000,000,000</b>	
Interest income from loans		
Gia Khang Service and Trading Investment Joint Stock Company	548,493,151	-
	<b>548,493,151</b>	
	Quarter IV 2024	Quarter IV 2023
vii) BCC payables		
Payment for BCC		
Tracodi Construction Holdings Joint Stock Company		11,200,000,000
Interest expense for BCC		
Tracodi Construction Holdings Joint Stock Company (old name:	3,573,698,630	-
Transport and Industry Development Investment Joint Stock	-	277,764,384
Thanh Nguyen Energy Investment and Development Co.Ltd	<b>3,573,698,630</b>	<b>277,764,384</b>
	Quarter IV 2024	Quarter IV 2023
viii) BCC receivables		
Transfer for BCC		
My Khe Villas Resort Corporation	-	138,040,000,000
	-	<b>138,040,000,000</b>
Interest income from BCC		
White Magnolia JSC	31,380,821,918	31,380,821,918
Phoenix Mountain Company Limited	22,928,794,521	22,928,794,521
My Khe Villas Resort Corporation	16,091,215,890	11,683,366,027
Thang Phuong JSC	25,912,810,959	-
	<b>96,313,643,288</b>	<b>65,992,982,466</b>
ix) Short-term prepayments from customers		
Helios Service and Investment Joint Stock Company	-	-
x) Investing capital		
BCG ECO Joint Stock Company	5,200,000,000	

## Income of key management personnel of the Company

Name	Position	Value
Tan Bo Quan, Andy	Chairman	156,666,666
Huynh Thi Kim Tuyen	Deputy Chairwoman	9,999,999
Nguyen Tung Lam	Deputy Chairman	9,999,999
Nguyen Khanh Duy	Member	9,999,999
Le Thanh Tung	Member	9,999,999
Ng Wee Siong, Leonard	Independent member	7,500,000
Vu Xuan Chien	Independent member	6,666,666
Dong Hai Ha	Chief Supervisor	33,333,333
Nguyen Viet Cuong	Member Supervisor	26,666,667
Hoang Quoc Trung	Member Supervisor	6,666,666
Nguyen Thanh Hung	General Director	368,888,888
Le Nong	Deputy General Director	240,586,668
Pham Dai Nghia	Deputy General Director	355,560,636
Pham Huu Quoc	Deputy General Director	207,555,556
Ho Viet Thuy	Deputy General Director	130,555,555
Huynh Thi Thao	Chief accountant	250,626,890

## c. Year-end balances with related parties

	December.31, 2024	January.01, 2024
i) Short-term trade accounts receivable		
Gia Khang Service and Trading Investment Joint Stock Company	7,300,000,000	2,020,000,000
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investmen JSC)	-	500,105,570
Nguyen Hoang Development Joint Stock Company	45,313,000	41,912,000
BCG Vinh Long Joint Stock Company	27,000,000	54,000,000
Bamboo Capital Group Joint Stock Company	-	7,679,000
Clean Energy Vision Development Joint Stock Company	2,627,000	9,461,000
Helios Service and Investment Joint Stock Company	247,662,500	414,045,000
Ms. Pham Thi Ngoc Thanh	1,590,852,341	1,890,852,341
Tam Sinh Nghia investment development joint stock company	119,664,250	
	<b>9,333,119,091</b>	<b>4,938,054,911</b>
	December.31, 2024	January.01, 2024
ii) Prepayments to suppliers		
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	425,643,377,133	278,745,802,566
	<b>425,643,377,133</b>	<b>278,745,802,566</b>
	December.31, 2024	January.01, 2024
iii) Other short-term receivables		
White Magnolia JSC	4,221,395,890	400,300,000
My Khe Villas Resort Corporation	33,051,004,108	1,785,216,712
Phoenix Mountain Company Limited	35,931,976,577	2,035,250,549
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	1,306,030,005	1,259,382,272
Bamboo Capital Group Joint Stock Company	8,001,953,424	-
Mr. Le Nong	185,000,000	285,000,000
Ms. Pham Thi Ngoc Thanh		93,000,000
Bamboo ID JSC	1,100,000,000	1,100,000,000
Thang Phuong JSC	221,912,810,959	
	<b>305,710,170,963</b>	<b>6,958,149,533</b>



**BCG LAND JOINT STOCK COMPANY**

No. 22A, Street No. 7, An Phu Ward, Thu Duc City, Ho Chi Minh City

**Consolidated financial statements**

Quarter IV 2024

	December.31, 2024	January.01, 2024
iv) Other long-term receivables		
Thang Phuong JSC		196,000,000,000
White Magnolia JSC	830,000,000,000	830,000,000,000
Phoenix Mountain Company Limited	606,450,000,000	606,450,000,000
Bamboo Capital Group Joint Stock Company	420,000,000,000	420,000,000,000
My Khe Villas Resort Corporation	472,890,000,000	475,390,000,000
	<b>2,329,340,000,000</b>	<b>2,527,840,000,000</b>
	December.31, 2024	January.01, 2024
v) Short-term trade accounts payables		
Tracodi Construction Holdings Joint Stock Company	493,333,330	560,070,628
Bamboo Capital Group Joint Stock Company	3,110,400,000	8,465,600,000
Helios Service and Investment Joint Stock Company	17,596,965,117	8,293,079,616
Nguyen Hoang Development Joint Stock Company	95,601,862	1,933,966,112
SHUAA Investment and Trading JSC	181,028,273	48,045,273
AAA Assurance Corporation	8,323,400	8,521,582
Vietnam Taxi Co. LTD	6,125,000	-
	<b>21,491,776,982</b>	<b>19,309,283,211</b>
	December.31, 2024	January.01, 2024
vi) Short-term advance from customer		
Helios Service and Investment Joint Stock Company	72,736,856,516	61,536,856,516
Ms. Huynh Thi Kim Tuyen	129,561,233,035	455,667,555
Ms. Nguyen Thi Thuy Linh		13,842,118,499
	<b>202,298,089,551</b>	<b>75,834,642,570</b>
	December.31, 2024	January.01, 2024
vii) Other short-term payables		
Thanh Nguyen Energy Investment and Development Co.Ltd	-	2,204,000,002
Tracodi Construction Holdings Joint Stock Company	3,573,698,630	
Bamboo Capital Group Joint Stock Company	527,945,205	-
	<b>4,101,643,835</b>	<b>2,204,000,002</b>
	December.31, 2024	January.01, 2024
viii) Other long-term payables		
Helios Service and Investment Joint Stock Company	40,000,000,000	40,000,000,000
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	70,000,000,000	-
Thanh Nguyen Energy Investment and Development Co.Ltd	-	10,000,000,000
	<b>110,000,000,000</b>	<b>50,000,000,000</b>
	Ngày 30/09/2024	Ngày 01/01/2024
ix) Short-term accrued expenses		
Bamboo Capital Group Joint Stock Company	17,642,313,698	13,800,000
Tracodi Construction Holdings Joint Stock Company (old name: Transport and Industry Development Investment JSC)	76,996,097,223	-
	<b>94,638,410,921</b>	<b>13,800,000</b>

	December.31, 2024	January.01, 2024
x) Short-term borrowings		
Ms. Pham Thi Ngoc Thanh	-	18,650,000,000
xi) Long-term borrowings		
Bamboo Capital Group Joint Stock Company	164,445,000,000	62,500,000,000
Mr. Nguyen Ho Nam		4,560,000,000
	<b>164,445,000,000</b>	<b>85,710,000,000</b>

## 2. INFORMATION SEGMENT REPORTING

Segment information is presented by geographic area and business sector of the Company. The segment reporting by geographic area and business sector is based on the Company's internal reporting structure and management.

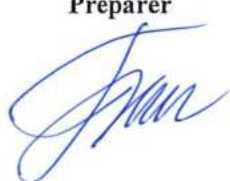
The segment report results include items that are directly allocated to a segment as well as those that are allocated to segments on a reasonable basis. Unallocated items include assets, liabilities, finance income, finance costs, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

The Company presents its segment report by business type.


Items	Sales of real estates	Provision of services	Total
Net sales	58,924,112,055	15,488,860,016	74,412,972,071
Cost of sales	49,028,415,013	20,739,087,413	69,767,502,426
Net profit	9,895,697,042	(5,250,227,397)	4,645,469,645

## 3. COMPARATIVE FIGURES

The comparative figures are figures on financial statements for the fiscal year ended December 31, 2023 of the Company has been audited by PwC (Vietnam) Limited and Consolidated financial statements for the Fourth Quarter 2023 accounting period.

Preparer  
  
Pham Bao Tran

Chief Accountant  
  
Huynh Thi Thao

Prepared, 24 January 2024  
Deputy General Director  
  
Pham Dai Nghia

