

Số: 25 /2025/CV-LDG  
No: 25 /2025/CV-LDG

Đồng Nai, ngày 24 tháng 01 năm 2025  
Dongnai, January 24, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ  
PERIODIC INFORMATION DISCLOSURE

Kính gửi : Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh.  
To : The Ho Chi Minh Stock Exchange.

- Tên tổ chức : Công ty Cổ phần Đầu tư LDG  
Name of organization : LDG Investment Joint Stock Company  
- Mã chứng khoán/Stock code : LDG  
- Địa chỉ : 104/4 ấp Hòa Bình, xã Giang Điền, huyện Trảng Bom, tỉnh Đồng Nai.  
Address : No.104/4 Hoa Binh hamlet, Giang Dien commune, Trang Bom district, Dong Nai province.  
- Điện thoại/Tel: (0251) 896 6666 Fax: (0251) 896 6668  
- Email: [www.ldginvestment.vn](http://www.ldginvestment.vn).
- Nội dung công bố thông tin : Báo cáo Tài chính quý IV năm 2024.  
Contents of disclosure : Financial Statement for the Fourth quarter of 2024.
- Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 24/01/2025 tại đường dẫn [www.ldginvestment.vn](http://www.ldginvestment.vn) tại mục Quan hệ cổ đông/Báo cáo tài chính.  
This information was published on the Company's website on January 24..., 2025, as in the link [www.ldginvestment.vn](http://www.ldginvestment.vn) refer to the Investor Relation/ Financial Reports.

Chúng tôi xin cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Trân trọng./.

Sincerely./.

Nơi nhận/ Recipients:

- Như trên/ Hereinabove;
- Lưu P.HC-NS/ Archive: HR Dept.

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ  
CHAIRMAN OF THE BOARD



NGÔ VĂN MINH



**SEPARATE FINANCIAL STATEMENTS  
FOURTH QUARTER OF 2024**

**LDG INVESTMENT JOINT STOCK COMPANY**





## LDG INVESTMENT JOINT STOCK COMPANY

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**LDG INVESTMENT JOINT STOCK COMPANY**

**SEPARATE BALANCE SHEET**

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	December 31, 2024	January 01, 2024 (Restated)
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>4,083,549,645,410</b>	<b>4,861,698,575,679</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>872,765,981</b>	<b>3,571,347,305</b>
1. Cash	111		872,765,981	3,571,347,305
<b>II. Short-term financial investments</b>	<b>120</b>	V.2	-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>2,885,184,155,721</b>	<b>3,687,847,157,068</b>
1. Short-term trade receivables	131	V.3	643,298,018,840	776,858,355,699
2. Short-term advances to suppliers	132	V.4	411,991,901,325	558,997,051,241
6. Other short-term receivables	136	V.5	2,337,749,805,880	2,523,125,718,448
7. Provision for short-term doubtful debts	137	V.6	(507,855,570,324)	(171,133,968,320)
<b>IV. Inventories</b>	<b>140</b>	V.7	<b>915,278,898,115</b>	<b>907,300,264,268</b>
1. Inventories	141		915,278,898,115	930,296,058,557
2. Provision for decline in value of inventories	149		-	(22,995,794,289)
<b>V. Other current assets</b>	<b>150</b>		<b>282,213,825,593</b>	<b>262,979,807,038</b>
1. Short-term prepaid expenses	151	V.11	117,804,331,914	128,008,314,555
2. Deductible value added tax	152		63,823,197,580	38,031,119,810
3. Taxes and other receivables from the State Budget	153	V.15	100,586,296,099	96,940,372,673
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,509,162,404,715</b>	<b>2,356,850,907,105</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,177,162,643,864</b>	<b>1,168,662,098,960</b>
6. Other long-term receivables	216	V.5	1,257,669,901,779	1,168,662,098,960
7. Provision for long-term doubtful debts	219		(80,507,257,915)	-
<b>II. Fixed assets</b>	<b>220</b>		<b>62,368,701</b>	<b>281,465,739</b>
1. Tangible fixed assets	221	V.8	62,368,701	281,465,739
- Cost	222		2,334,287,369	2,369,787,369
- Accumulated depreciation	223		(2,271,918,668)	(2,088,321,630)
3. Intangible fixed assets	227	V.9	-	-
- Cost	228		1,387,561,429	1,387,561,429
- Accumulated amortisation	229		(1,387,561,429)	(1,387,561,429)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>556,101,144,818</b>	<b>519,409,343,081</b>
1. Long-term work in progress	241	V.10	556,101,144,818	513,980,076,299
2. Construction in progress	242		-	5,429,266,782
<b>V. Long-term financial investments</b>	<b>250</b>	V.2	<b>353,370,848,503</b>	<b>343,337,997,054</b>
1. Investments in subsidiaries	251		358,000,000,000	358,000,000,000
4. Provision for decline in the value of long-term investments	254		(4,629,151,497)	(14,662,002,946)
<b>VI. Other non-current assets</b>	<b>260</b>		<b>422,465,398,829</b>	<b>325,160,002,271</b>
1. Long-term prepaid expenses	261	V.11	280,364,086,646	244,608,502,220
2. Deferred tax assets	262	V.12	142,101,312,183	80,551,500,051
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>6,592,712,050,125</b>	<b>7,218,549,482,784</b>

**LDG INVESTMENT JOINT STOCK COMPANY**


**SEPARATE BALANCE SHEET (continued)**

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	31/12/2024	January 01, 2024 (Restated)
<b>C. LIABILITIES</b>	<b>300</b>		<b>4,982,724,127,027</b>	<b>4,841,395,737,048</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3,990,956,779,672</b>	<b>3,549,628,377,693</b>
1. Short-term trade payables	311	V.13	179,756,798,889	179,334,117,689
2. Short-term advances from customers	312	V.14	462,975,765,722	434,005,629,233
3. Taxes and other payables to the State Budget	313	V.15	2,768,197,237	24,613,750,612
4. Payables to employees	314		19,770,367,820	23,473,367,556
5. Short-term accrued expenses	315	V.16	768,360,406,631	757,382,352,934
9. Other short-term payables	319	V.17	1,312,280,376,942	1,107,354,816,344
10. Short-term borrowings and financial lease liabilities	320	V.18	1,204,149,812,303	981,850,084,371
12. Bonus and welfare funds	322	V.19	40,895,054,128	41,614,258,954
<b>II. Non-current liabilities</b>	<b>330</b>		<b>991,767,347,355</b>	<b>1,291,767,359,355</b>
7. Other long-term payables	337	V.17	940,590,348,392	940,590,348,392
8. Long-term borrowings and financial lease liabilities	338	V.18	49,999,978,000	349,999,990,000
12. Provision for long-term payables	342	V.20	1,177,020,963	1,177,020,963
<b>D. EQUITY</b>	<b>400</b>		<b>1,609,987,923,098</b>	<b>2,377,153,745,736</b>
<b>I. Owners' equity</b>	<b>410</b>	V.21	<b>1,609,987,923,098</b>	<b>2,377,153,745,736</b>
1. Owners' contributed capital	411		2,569,725,850,000	2,569,725,850,000
<i>Ordinary shares with voting rights</i>	411a		2,569,725,850,000	2,569,725,850,000
2. Share premium	412		(66,000,000)	(66,000,000)
5. Treasury shares	415		(7,652,400,000)	(7,652,400,000)
8. Investment and development fund	418		37,040,429,688	37,040,429,688
11. Retained earnings	421		(989,059,956,590)	(221,894,133,952)
<i>Retained earnings accumulated to the end of prior period</i>	421a		(221,894,133,952)	300,077,267,268
<i>Retained earnings of the current period</i>	421b		(767,165,822,638)	(521,971,401,220)
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>6,592,712,050,125</b>	<b>7,218,549,482,784</b>

Preparer



LE THI KIM TIEN

Chief Accountant



LE THI PHUONG UYEN

Dong Nai, January 24, 2025

Chairman



NGO VAN MINH

**SEPARATE INCOME STATEMENT**

Fourth Quarter of 2024

Unit: VND

ITEMS	Code	Notes	Fourth Quarter		For the period ended 31 December 2024	For the period ended 31 December 2023 (Restated)
			Current year	Prior year (Restated)		
1. Revenue from sales and services rendered	01	VI.1	1,898,128,019	46,806,719,079	188,341,362,559	48,804,563,174
2. Revenue deductions	02	VI.1	556,385,292	83,801,333,444	358,338,122,783	85,313,587,256
3. Net revenue from sales and services rendered	10	VI.1	1,341,742,727	(36,994,614,365)	(169,996,760,224)	(36,509,024,082)
4. Cost of goods sold	11	VI.2	1,360,700,320	78,457,516,570	17,042,606,131	79,271,065,815
<b>5. Gross profit/(loss) from sales and services rendered</b>	<b>20</b>		<b>(18,957,593)</b>	<b>(115,452,130,935)</b>	<b>(187,039,366,355)</b>	<b>(115,780,089,897)</b>
6. Financial income	21	VI.3	3,300,872	33,398,712	14,113,385	132,743,591
7. Financial expenses	22	VI.4	28,199,115,597	50,477,930,463	156,887,072,393	195,542,758,623
<i>In which: interest expenses</i>	23		13,898,630,122	1,345,425,182	55,070,808,339	43,260,388,885
8. Selling expenses	25	VI.5	2,438,112,740	3,232,381,902	13,886,245,495	11,829,483,304
9. General and administration expenses	26	VI.6	307,332,208,256	192,752,973,703	445,129,657,042	239,809,213,508
<b>10. Operating profit/(loss)</b>	<b>30</b>		<b>(337,985,093,314)</b>	<b>(361,882,018,291)</b>	<b>(802,928,227,900)</b>	<b>(562,828,801,741)</b>
11. Other income	31	VI.7	687,483,791	550,352,965	1,421,066,219	1,637,721,698
12. Other expenses	32	VI.8	20,758,381,658	2,326,984,037	27,208,473,089	13,404,495,547
13. Profit/(loss) from other activities	40		(20,070,897,867)	(1,776,631,072)	(25,787,406,870)	(11,766,773,849)
<b>14. Net accounting profit/(loss) before tax</b>	<b>50</b>		<b>(358,055,991,181)</b>	<b>(363,658,649,363)</b>	<b>(828,715,634,770)</b>	<b>(574,595,575,590)</b>
15. Current corporate income tax expenses	51	VI.9	-	(7,000,000)	-	-
16. Deferred corporate income tax expense/income	52	VI.9	(55,385,840,818)	(43,764,614,901)	(61,549,812,132)	(52,624,174,370)
<b>17. Net profit/(loss) after corporate income tax</b>	<b>60</b>		<b>(302,670,150,363)</b>	<b>(319,887,034,462)</b>	<b>(767,165,822,638)</b>	<b>(521,971,401,220)</b>

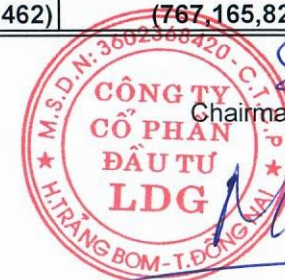
Preparer


**LE THI KIM TIEN**

Chief Accountant


**LE THI PHUONG UYEN**

Chairman


**NGO VAN MINH**

Dong Nai, January 24, 2025

**LDG INVESTMENT JOINT STOCK COMPANY**

**SEPARATE CASH FLOW STATEMENT**

*(Under indirect method)*

For the period from January 01, 2024 to December 31, 2024

Unit: VND

ITEMS	Code	Notes	Accumulation from the beginning of the year to the end of this quarter	
			Current year	Prior year (Restated)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit before tax	01		(828,715,634,770)	(574,595,575,590)
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02		219,097,038	277,774,338
Provisions	03		384,200,214,181	208,791,765,555
(Gain)/loss from investing activities	05		(16,840,658)	(121,762,951)
Interest expenses và bond issuance expense	06		51,070,808,339	52,554,636,095
3. Profit from operating activities before changes in working capital	08		(393,242,355,870)	(313,093,162,553)
Increase, decrease in receivables	09		347,495,595,328	523,543,062,660
Increase, decrease in inventories	10		(21,674,641,295)	(116,906,333,424)
Increase, decrease in payables (excluding of interest payables, corporate income tax payables)	11		194,684,211,593	(152,839,695,424)
Increase, decrease in prepaid expenses	12		(25,551,601,785)	(30,116,018,673)
Interest paid	14		(12,794,834,665)	(7,619,670,667)
Corporate income tax paid	15		(13,212,306,394)	(3,037,141,354)
Other payments on operating activities	17		(719,204,826)	(711,756,085)
<b>Net cash generated by/(used in) operating activities</b>	20		<b>74,984,862,086</b>	<b>(100,780,715,520)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(2,499,352,500)
2. Proceeds from sale, disposals of fixed assets and other long-term assets	22		2,727,273	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	1,105,000,000
7. Dividends and interest received	27		14,113,385	132,743,591
<b>Net cash generated by/(used in) investing activities</b>	30		<b>16,840,658</b>	<b>(1,261,608,909)</b>
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
3. Proceeds from borrowings	33	VII.3	75,200,000,000	294,522,709,281
4. Repayments of borrowings	34	VII.4	(152,900,284,068)	(192,028,694,525)
<b>Net cash generated by/(used in) financial activities</b>	40		<b>(77,700,284,068)</b>	<b>102,494,014,756</b>
<b>Net increase/(decrease) in cash (50 = 20+30+40)</b>	50		<b>(2,698,581,324)</b>	<b>451,690,327</b>
Cash and cash equivalents at the beginning of the period	60		3,571,347,305	3,119,656,978
<b>Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)</b>	70		<b>872,765,981</b>	<b>3,571,347,305</b>

Preparer



LE THI KIM TIEN

Chief Accountant



LE THI PHUONG UYEN

Dong Nai, January 24, 2025

Chairman



NGO VAN MINH

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**I. BUSINESS HIGHLIGHTS**

**1. Structure of ownership**

LDG Investment Joint Stock Company (referred to as "the Company") is a joint stock company established under Enterprise Registration Certificate No. 3602368420, first issued dated August 19, 2010 and the 20th amended certificate dated December 21, 2023 by the Department of Planning and Investment of Dong Nai Province.

The Company's stocks have been traded on HOSE with the stock symbol LDG.

The Company's head office is located at No. 104/4, Hoa Binh Hamlet, Giang Dien Commune, Trang Bom District, Dong Nai Province.

Can Tho Branch is located on the 11th floor, Techcombank Can Tho Building, No. 45A-47, 30/4 Street, Tan An Ward, Ninh Kieu District, Can Tho City.

The Company's representative office is located at 194 Golden Building, No. 473 Dien Bien Phu Street, Ward 25, Binh Thanh District, Ho Chi Minh City.

**2. Principal activities**

Real estate business

**3. Activities**

Real estate business, land use rights belongs to the owner, user or tenant.

Wholesale of materials and other installation equipment in construction (building materials, not storing goods at the office).

Tour operator; Travel agent; Short-staying services; Reservation services and support services related to promotion and organisation of tours.

Consultancy, brokerage, real estate auction, land use rights auction, ground preparation.

Plantation of fruit trees, tea, pepper, rubber, coffee, other annual trees, other perennial trees; Growing vegetables, beans and flowers.

Demolition; Installation of electrical systems; Installation of water supply and drainage system; heating and air conditioning systems; Installation of other construction systems.

Completion of construction works; Other specialised construction activities; Architectural activities and technical consulting.

Manufacture of metal structures; Mechanical processing and metal coating.

Freight by road; Motor vehicle rental.

Wholesale of machinery, equipment and spare parts for mining and construction machines.

General house cleaning; Landscape care and maintenance services; Industrial cleaning and specialised projects.

Construction: residential houses, non-residential water works, mining works, processing and manufacturing works, electrical works, water supply and drainage works, telecommunication works, communication, road works, other civil engineering works; Cutting and shaping stone; Construction of other public works.

Agents, brokerage, auction of goods except securities brokerage, insurance, real estate, labor export and marriage with foreign elements.

Machine, constructive equipment for hire.

**4. Normal operating cycle**

The Company's normal business cycle is 12 months.

**5. Business performance characteristics for the period affecting the separate financial statements**

The real estate market has not covered, the impacts of project inspections as well as information related to Mr. Nguyen Khanh Hung (former Chairman of the Board of Management).

**6. The Company's structure**

Details of the Company's subsidiary as at December 31, 2024 are as follows:

No.	Name	Chartered capital	% of ownership	Principal activity
1	Nam Sai Gon Real Estate Development and Investment Corporation	VND 280 billions	99.9996%	Real estates business



**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

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**7. Disclosure of information comparability in the Separate Financial Statements**

The selection of figures and information needed to be presented in the separate financial statements has been implemented on the principles of comparability among corresponding accounting periods.

**II. ACCOUNTING PERIOD AND REPORTING CURRENCY**

**1. Accounting period**

The fiscal year is begun on January 01 and ended December 31 annually.

**2. Currency in accounting**

Vietnamese Dong ("VND") is used as a currency unit for accounting records.

**III. ACCOUNTING STANDARDS AND POLICIES**

**1. Applicable accounting system**

The Company applies Vietnamese Accounting Standards, Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amended and supplemented a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

The Company prepares and presents the separate financial statements for the period from January 01, 2024 to December 31, 2024 in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting System and the relevant statutory requirements in Vietnam.

**IV. APPLICABLE ACCOUNTING POLICIES**

**1. Basis for preparation of the separate financial statements**

The separate financial statements are prepared on the accrual basis (except for information related to cash flows).

The accompanying separate financial statements are not intended to present the separate financial position, separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2. Accounting estimates**

The preparation of the separate financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the relevant statutory requirements in Vietnam requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the reporting period.

**3. Principles of recognition for cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with original maturity of less than three months that are readily convertible into known amounts of cash and which subject to an insignificant risk of changes in value.

**4. Principles of recognition for financial investments**

*Principles of recognition for investments in subsidiaries*

A subsidiary is an enterprise controlled by the Parent Company. Control is achieved when the Parent Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities.

Investments in subsidiaries are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of arising.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

Dividends and profits of periods before the investment are purchased and accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not

Provision for investments in subsidiaries is made when the subsidiaries suffer losses at a level equal to the difference between the actual contributed capital of the parties at subsidiaries and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the subsidiaries.

**5. Principles of recognition for trade receivables and other receivables**

*Principles of recognition*

Receivables are presented at cost less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- Receivables from customers reflect commercial receivables arising from purchase-sale transactions between the Company and the buyer who is an independent unit of the Company, including amounts receivable proceeds from entrusted export for other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

*Principles of provision for doubtful debts*

Provision for doubtful debts is made for each bad debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables;
- For receivables that are not overdue but are unlikely to be recovered: based on the expected level of loss to set up provisions.

Increase, decrease in provision for doubtful debts balance that need to be made at the end of the accounting period and are recorded in general and administration expenses.

**6. Principles of recognition for inventories**

Inventories mainly include land, residential land, houses, apartments in urban areas and assets of other real estate projects that have been completed, acquired or being constructed for sale in the Company's ordinary course of operations, not for rental or capital appreciation, and are measured at the lower of cost incurred in bringing each product to its present location and condition and net realisable value.

The cost of real estate goods includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, compensation for surface release, consulting fees, land transfer tax, construction overheads and other related costs.

*Method of calculation for inventories' value*

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and directly relevant costs to inventories.

Net realisable value is the estimated selling price in the ordinary course of the business, based on the market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated cost of sale. The cost of real estate goods are recognised in the Separate Income Statement with reference cost directly incurred on those real estate goods and an allocation of general cost based on the relative size of those real estate goods.

*Method of accounting for the inventories*

The Company applied the perpetual method to record inventories.

The value of inventory at the end of the period is determined according to the specific identification method.

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

*Method of provision for decline in value of inventories*

Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value. For services provided in progress, provision for decline in value of inventories is calculated according to each type of service with a separate price.

Increase, decrease in provision for decline in value of inventories balance that need to be made at the end of the accounting period and are recorded in cost of good sold.

**7. Principles of recognition for fixed assets**

**7.1. Principles of recognition for tangible fixed assets**

*Principles of recording and determining for original cost*

Tangible fixed assets are recorded at cost less accumulated depreciation.

The historical cost of tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions for their intended use.

The historical cost of self-constructed tangible fixed assets are construction costs, actual production costs incurred plus installation and testing costs.

*Depreciation method*

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life.

The estimated depreciation life of the tangible fixed assets are as follows:

	2024
<input type="checkbox"/> Machinery, equipment	03 – 08 years
<input type="checkbox"/> Office equipment	03 – 08 years

When tangible fixed assets are sold or disposed, their historical cost and accumulated depreciation are written off and profit or loss arising from sale or disposal are recorded in other income or expenses during the period.

**7.2. Principles of recognition for intangible fixed assets**

*Principles of recording and determining for original cost*

Intangible fixed assets are recorded at cost less accumulated amortisation.

The historical cost of intangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions for their intended use.

*Amortisation method*

Intangible fixed assets are amortised using the straight-line method over their estimated useful life.

The estimated amortisation life of the intangible fixed assets are as follows:

	2024
<input type="checkbox"/> Software, website and others	02 – 03 years

**8. Principles of recognition for prepaid expenses**

Prepaid expenses comprise the paid incurred expenses but relate to results of operations of multiple accounting periods. Prepaid expenses comprise brokage fees and commissions, expenses for waiting for allocation of real estate projects and other prepaid expenses which expected to provide future economic benefit to the Company.

Brokerage fees and commissions are allocated to the separate income statement when the real estate is transferred to customers and its revenue is recorded.

**9. Principles of recognition for payables**

Payables are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

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The classification of payables is carried out according to the following principles:

- Trade payables reflect commercial payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.
- Other payables reflect non-commercial payables, not related to purchase and sale transactions.

Trade and other payables at the time of the separate financial statements, if:

- Having a payment term of less than one (1) year (or within a business cycle) is classified as short-term payables.
- Having a payment term of more than one (1) year (or over a business cycle) is classified as long-term payables.

**10. Principles of recognition for borrowings**

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

The borrowings with payment term of more than 12 months from the date of the separate financial statements are presented as a long-term borrowings. The borrowings with payment term of less than 12 months from the date of the separate financial statements are presented as a short-term borrowings.

**11. Principles of recognition and capitalising for borrowing costs**

Borrowing costs include interest expenses and other costs incurred in direct relating to these borrowings of the

Borrowing costs are recorded in the separate income statement during the period which they are incurred, except they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for their intended use or sale are capitalised as a part of cost of the respective asset.

**12. Principles of recognition for accrued expenses**

Accrued expenses reflect amount payables for goods and services received but not yet paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be deducted in advance.

**13. Principles and methods of recognition for provision for payables**

Provision for payables are recognised when the Company has the present obligation as result of the past event, and it is probable that the Company will be required to settle that obligation. Provisions is measured at the Board of Directors' estimate of the expenditure required to settle the obligation as at the balance sheet date.

**14. Principles of recognition for bonds**

The Company issues ordinary bonds for long-term borrowing with the issue price equal to the bond par value.

Bond issuance expenses are amortised over time with the bond term on a straight-line basis. At the time of initial recognition, bond issuance expenses are recorded as a decrease in the principal of the bonds. Periodically, such costs are allocated by increasing the principal and recorded into financial expenses or capitalised in accordance with the recognition of interest payable on bonds.

**15. Principles of recognition for equity**

*Owners' contributed capital*

Owners' contributed capital is recognised according to the amount of capital contributed by the owner.

*Dividend*

Dividends are recognised as a liability on the dividend announcement date.

## LDG INVESTMENT JOINT STOCK COMPANY

### NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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#### *Equity funds*

Investment and development fund is set aside according to the Resolution of the General Meeting of Shareholders according to the approved profit distribution plan.

#### *Undistributed profit*

Net profit after corporate income tax may be distributed to shareholders after being approved by the General Meeting of Shareholders and after setting aside funds under the Company's Charter and Vietnamese laws.

#### **16. Principles of recognition for revenue and other income**

##### *Revenue from sales of real estate*

Revenue from the sale of real estate which the Company is the investor is recognised when all five (5) following conditions are satisfied:

- The real estate has been completed and transferred to the buyer, the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction flowed or will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### *Revenue from real estate subdivision*

Revenue from real estate subdivision, if the plot is transferred the plot to customers (regardless legal procedures for land use right certificate is done or not) with irrevocable contract and is invested by the Company, is recognised when all four (4) following conditions are satisfied:

- Risks and benefits associated with the land use rights are transferred to the buyer;
- The turnover is determined reliably;
- Costs related to sale of plots can be determined; and;
- Enterprises have received or will receive economic benefits from sales of the plots.

##### *Revenue from services rendered*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the separate balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) 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 percentage 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.

##### *Revenue from construction contract*

When the results of construction contract performance are reliably determined and confirmed by the customer, revenue and costs related to the contract is recorded corresponding to the completed work confirmed by the customer in the period reflected on the invoice.

Increases and decreases in construction volume, compensation and other revenue are only recorded as revenue upon the agreement with the customer.

**LDG INVESTMENT JOINT STOCK COMPANY**

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When the results of performance of a construction contract cannot be reliably estimated, then: Revenue is only recorded equivalent to the contract costs incurred whose repayment is relatively certain; Contract costs are only recorded as expenses when incurred.

*Interest income*

Interest income is recognised on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

*Other income*

Other income are recognised other income, revenue not from operating activity of business, including:

- Income from penalty of contracts;
- Income from disposal of fixed assets;
- Others.

**17. Principles of recognition for revenue deductions**

The adjustment to reduce revenue is made as follows:

Trade discounts payable are amounts the company sells at a discount to the listed price to customers who purchase goods in large volume.

Sales allowances are allowance for buyers because products, goods, services provided have poor quality or do not comply with specifications stipulated in economic contracts.

Sale returns reflect the value of products and goods returned by customers due to reasons such as breach of commitment, breach of economic contract, defective goods, loss of quality, incorrect type, specifications.

**18. Principles of recognition for cost of goods sold**

Cost of goods sold is the cost of products, goods, services rendered, investment properties; cost of construction products (as to construction enterprise) sold in the period; costs related to trading the investment properties and other costs recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date when the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on matching basis. Costs exceeding normal consumption level are recorded immediately to the cost of goods sold on conservatism principle.

**19. Principles of recognition for financial expenses**

Financial expenses include expenses or losses related to the financial investment activity, expenses of lending and borrowing, expenses of capital contributed to joint ventures and associates, losses from short-term securities transfer, expenses of securities selling transactions; provision for devaluation of financial investment, losses from sale of foreign currencies, losses from foreign exchange and other financial expenses.

Financial expenses are recorded in details for each item incurred for the period and determined reliably when there are sufficient evidences on these expenses.

**20. Principles of recognition for selling expenses, general and administration expenses**

Selling expenses reflect actual expenses incurred in the process of selling products, goods and providing services.

General and administration expenses are the general management expenses of the enterprise, including labor expenses, social insurance, health insurance, unemployment insurance, and union fees for management employees; office tools and supplies, depreciation and amortisation expenses for enterprise management, land rental fees, business license fees, provision for doubtful debts; outsourced services and other monetary expenses.

**21. Principles of recognition for current corporate income tax expenses, deferred income tax income/expense**

Income tax expenses represent the sum of the current payable tax and deferred tax.

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The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable and deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is recorded to the separate income statement and recorded in equity when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. The determination of the tax currently payable is based on the current interpretation of tax regulations on the results of the tax authorities' examinations.

**22. Related parties**

Parties is considered to be related parties of the Company if one party has the ability to control the other party or has significant influence to the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

**V. SUPPLEMENTAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE BALANCE SHEET**

*Unit: VND*

**1. Cash and cash equivalent**

	<b>December 31, 2024</b>	<b>January 01, 2024</b>
<b>Cash</b>		
Cash on hand	451,050,964	83,346,847
Cash in bank	<u>421,715,017</u>	<u>3,488,000,458</u>
<b>Total</b>	<u><u><b>872,765,981</b></u></u>	<u><u><b>3,571,347,305</b></u></u>

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**2. Financial investments**

	December 31, 2024			January 01, 2024		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
<i>Short-term financial investments</i>	-	-	-	-	-	-
<i>Long-term financial investments</i>	358,000,000,000	353,370,848,503	(4,629,151,497)	358,000,000,000	343,337,997,054	(14,662,002,946)
- Investment in subsidiary	358,000,000,000	353,370,848,503	(4,629,151,497)	358,000,000,000	343,337,997,054	(14,662,002,946)
Nam Sai Gon Real Estate Development and Investment Corporation (i)	358,000,000,000	353,370,848,503	(4,629,151,497)	358,000,000,000	343,337,997,054	(14,662,002,946)
<b>Total</b>	<b>358,000,000,000</b>	<b>353,370,848,503</b>	<b>(4,629,151,497)</b>	<b>358,000,000,000</b>	<b>343,337,997,054</b>	<b>(14,662,002,946)</b>

At the reporting date, the Company has not determined the fair value of the investments to disclose in the separate financial statements because there are no listed prices in the market, and the Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques.

(i) LDG owns 27,999,900 shares of Nam Sai Gon Real Estate Development and Investment Corporation (equivalent to VND 279,999,000,000), equivalent to 99.9996% the total registered charter capital of according to the Enterprise Registration Certificate No. 0307702880 issued the 16th amendment on December 29, 2022 by the Department of Planning and Investment of Ho Chi Minh City.

Up to now, the projects of the subsidiary have not been continued and the Company is attempting to supplement the documentation in order to promptly reset these projects.

Transactions with subsidiary in the period:

	Quarter IV current year	Quarter IV prior year	For the period ended 31 December 2024	For the period ended 31 December 2023
- Refund of received deposit	381,399,189	193,000,000	892,899,189	2,087,800,000
- Receive of clearing debts	372,173,313	-	439,579,713	-
- Penalty for late payment	11,092,004,314	-	11,092,004,314	-



**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**3. Short-term trade receivables**

	December 31, 2024		January 01, 2024	
	Original cost	Provision (see Note V.6)	Original cost	Provision (see Note V.6)
Gold Star Tay Do Construction One Member Limited Liability Company (former Sao Vang Tay Do Construction JSC)	206,592,501,814	-	206,592,501,814	-
Bao Minh Chau Real Estate Joint Stock Company	180,000,000,000	-	180,000,000,000	-
Dai Hung Investment and Trading Service Joint Stock Company	153,924,570,000	(96,972,479,100)	153,924,570,000	(69,266,056,500)
Individual customers buying real estate projects of the Company	60,975,192,639	-	197,123,094,927	(12,260,870,100)
Others	41,805,754,387	(37,378,695,445)	39,218,188,958	(19,081,632,504)
<b>Total</b>	<b>643,298,018,840</b>	<b>(134,351,174,545)</b>	<b>776,858,355,699</b>	<b>(100,608,559,104)</b>

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

	December 31, 2024		January 01, 2024	
	Original cost	Provision (see Note V.6)	Original cost	Provision (see Note V.6)
Dai Thinh Phat Construction Investment Corporation	173,907,117,901	-	167,280,012,901	-
Smart Business Joint Stock Company	122,532,284,220	-	122,434,284,220	-
Smart Development and Investment Joint Stock Company	55,850,790,473	-	55,850,790,473	-
Phu Binh Construction Company Limited	48,813,000,000	-	-	-
GP Construction Architecture Joint Stock Company	-	-	67,400,000,000	-
Giang Dien Tourist Joint- Stock Company	-	-	69,539,497,380	-
Bac Phuoc Kien Joint Stock Company	-	-	57,663,435,641	-
Others	10,888,708,731	-	18,829,030,626	-
<b>Total</b>	<b>411,991,901,325</b>	<b>-</b>	<b>558,997,051,241</b>	<b>-</b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**5. Other receivables**

	December 31, 2024		January 01, 2024	
	Original cost	Provision (see Note V.6)	Original cost	Provision (see Note V.6)
<b>a. Other short-term receivables</b>				
Advances	143,877,382,452	(63,117,004,256)	420,429,014,129	(63,117,004,256)
Short-term deposits, mortgages, pledges	918,872,833,563	(234,775,920,000)	1,042,767,562,563	-
+ Bac Phuoc Kien Joint Stock Company	782,586,400,000	(234,775,920,000)	906,469,379,000	-
+ Gold Star Tay Do Construction One Member Limited Liability Company (former Sao Vang Tay Do Construction JSC)	126,857,420,181	-	126,857,420,181	-
+ Other short-term deposits, mortgages, pledges	9,429,013,382	-	9,440,763,382	-
Payment on the behalf	8,747,787,322	-	8,741,967,322	-
Deposits for receiving shares transfer	1,011,299,999,999	-	1,011,299,999,999	-
+ Hai Duy Joint Stock Company	943,800,000,000	-	943,800,000,000	-
+ Van Huong Company Limited	67,499,999,999	-	67,499,999,999	-
Other short-term receivables	254,951,802,544	(75,611,471,523)	39,887,174,435	(7,408,404,960)
+ Giang Dien Tourist Joint- Stock Company	36,000,000,000	(10,800,000,000)	-	-
+ Bac Phuoc Kien Joint Stock Company	169,187,662,199	(64,317,157,321)	24,694,683,199	(7,408,404,960)
+ Others	49,764,140,345	(494,314,202)	15,192,491,236	-
<b>Total</b>	<b><u>2,337,749,805,880</u></b>	<b><u>(373,504,395,779)</u></b>	<b><u>2,523,125,718,448</u></b>	<b><u>(70,525,409,216)</u></b>
<b>b. Other long-term receivables</b>				
Long-term deposits, mortgages, pledges	-	-	550,000	-
Capital contributed in business/investment cooperation	1,187,030,404,399	-	1,131,561,548,960	-
+ Hai Duy Joint Stock Company	989,312,375,396	-	922,993,519,957	-
+ Giang Dien Tourist Joint- Stock Company	197,718,029,003	(59,315,408,701)	208,568,029,003	-
Deposits for receiving land use right transfer	70,639,497,380	(21,191,849,214)	37,100,000,000	-
<b>Total</b>	<b><u>1,257,669,901,779</u></b>	<b><u>(80,507,257,915)</u></b>	<b><u>1,168,662,098,960</u></b>	<b><u>-</u></b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**6. Bad debts**

	December 31, 2024			January 01, 2024		
	Original cost	Recoverable value	Debtors	Original cost	Recoverable value	Debtors
<b>a. Short-term trade receivables</b>						
Dai Hung Investment and Trading Service Joint Stock Company	153,924,570,000	56,952,090,900	Receivables overdue from 1-2 years	153,924,570,000	84,658,513,500	Receivables overdue from 1-2 years
Individual customers buying real estate projects of the Company from 2021	-	-	-	27,246,378,000	14,985,507,900	Receivables overdue from 1-2 years
Mr. Le Van Tuan	32,450,265,000	-	Impaired receivables	32,450,265,000	16,225,132,500	Receivables overdue from 1-2 years
Mr. Le Dang Hai Dang	5,713,000,008	1,713,900,002	Receivables overdue from 2-3 years	5,713,000,008	2,856,500,004	Receivables overdue from 1-2 years
Bac Phuoc Kien Joint Stock Company	3,059,629,938	2,210,030,958	Impaired receivables	472,064,509	472,064,509	-
GPT Real Estate Joint Stock Company	582,859,441	503,127,982	Receivables overdue more than 3 years	582,859,441	582,859,441	-
<b>Total</b>	<b><u>195,730,324,387</u></b>	<b><u>61,379,149,842</u></b>		<b><u>220,389,136,958</u></b>	<b><u>119,780,577,854</u></b>	
<b>b. Other short-term receivables</b>						
Bac Phuoc Kien Joint Stock Company	951,774,062,199	652,680,984,878	Receivables overdue from 1-2 years	24,694,683,199	17,286,278,239	Receivables overdue from 6 months to 1 year
Advance	143,877,382,452	80,760,378,196	Advances overdue more than 3 months	420,429,014,129	357,312,009,873	Advances overdue from 6 months to 2 years
Giang Dien Tourist Joint-Stock Company	36,000,000,000	25,200,000,000	Impaired receivables	-	-	-
Lyn Property Joint Stock Company	822,308,404	411,154,202	Receivables overdue from 1-2 years	822,308,404	822,308,404	-
Number One Plant Seed One Member Limited Liability Company	100,260,000	17,100,000	Receivables overdue more than 3 years	100,260,000	100,260,000	-
<b>Total</b>	<b><u>1,132,574,013,055</u></b>	<b><u>759,069,617,276</u></b>		<b><u>446,046,265,732</u></b>	<b><u>375,520,856,516</u></b>	
<b>c. Other long-term receivables</b>						
Giang Dien Tourist Joint-Stock Company	268,357,526,383	187,850,268,468	Impaired receivables	245,668,029,003	245,668,029,003	-
<b>Total</b>	<b><u>268,357,526,383</u></b>	<b><u>187,850,268,468</u></b>		<b><u>245,668,029,003</u></b>	<b><u>245,668,029,003</u></b>	
<b>Total</b>	<b><u>1,596,661,863,825</u></b>	<b><u>1,008,299,035,586</u></b>		<b><u>912,103,431,693</u></b>	<b><u>740,969,463,373</u></b>	

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**7. Inventories**

	December 31, 2024		January 01, 2024 (Restated)	
	Original cost	Provision	Original cost	Provision
Work in progress	796,769,718,238	-	757,448,291,993	-
- Giang Dien Service Residential Area Project (Zone A)	154,545,518,126	-	154,885,412,874	-
- Tan Thinh Residential Area Project	520,128,430,589	-	486,998,707,833	-
- Commercial and Service Area under Giang Dien Service Residential Area Project (Zone A)	47,074,713,016	-	40,708,955,679	-
- Expansion resettlement area behind the Ethnic Minority Boarding School Project in O Mon District, Can Tho City	13,500,153,033	-	13,238,913,606	-
- Townhouse Project in Giang Dien Service Residential Area (Area A)	22,843,542,552	-	23,179,163,381	-
- Other projects	38,677,360,922	-	38,437,138,620	-
Real estate goods	118,509,179,877	-	172,847,766,564	(22,995,794,289)
- High-class Apartment, De Capella Project, Luong Dinh Cua Street, Binh Khanh Ward, Thu Duc City, Ho Chi Minh City	-	-	111,228,589,989	(22,995,794,289)
- Phu An Residential Area Project in Bien Hoa City, Dong Nai Province	42,277,096,326	-	42,277,096,326	-
- Giang Dien Waterfall Low Density Residential Area and Ecotourism Project	45,538,307,551	-	14,757,168,249	-
- Residential project in Giang Dien Commune, Trang Bom District, Dong Nai Province	30,693,776,000	-	4,584,912,000	-
<b>Total</b>	<b>915,278,898,115</b>	<b>-</b>	<b>930,296,058,557</b>	<b>(22,995,794,289)</b>

As at December 31, 2024, the Company mortgaged a number of products of work in progress to secure the borrowings at Vietnam Prosperity Joint Stock Commercial Bank and Saigon Thuong Tin Commercial Joint Stock Bank - District 11 Branch and Southeast Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch.

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**8. Tangible fixed assets**

	Machinery and equipment	Office equipments	Total
<b>Original cost</b>			
Opening balance	458,318,182	1,911,469,187	2,369,787,369
Disposal for the period	-	(35,500,000)	(35,500,000)
Closing balance	<u>458,318,182</u>	<u>1,875,969,187</u>	<u>2,334,287,369</u>
<b>Accumulated depreciation</b>			
Opening balance	458,318,182	1,630,003,448	2,088,321,630
Charge for the period	-	219,097,038	219,097,038
Disposal for the period	-	(35,500,000)	(35,500,000)
Closing balance	<u>458,318,182</u>	<u>1,813,600,486</u>	<u>2,271,918,668</u>
<b>Net book value</b>			
Opening balance	-	<u>281,465,739</u>	<u>281,465,739</u>
Closing balance	-	<u>62,368,701</u>	<u>62,368,701</u>

As at December 31, 2024, the Company's tangible fixed assets' original cost which have been fully depreciated but still in use are VND 1,394,837,369 (as at December 31, 2023: VND 1,430,337,369).

**9. Intangible fixed assets**

	Website	Software	Total
<b>Original cost</b>			
Opening balance	105,000,000	1,282,561,429	1,387,561,429
Closing balance	<u>105,000,000</u>	<u>1,282,561,429</u>	<u>1,387,561,429</u>
<b>Accumulated amortisation</b>			
Opening balance	105,000,000	1,282,561,429	1,387,561,429
Closing balance	<u>105,000,000</u>	<u>1,282,561,429</u>	<u>1,387,561,429</u>
<b>Net book value</b>			
Opening balance	-	-	-
Closing balance	-	-	-

As at December 31, 2024, the Company's intangible fixed assets' original cost which have been fully amortised but still in use are VND 1,387,561,429 (as at December 31, 2023: VND 1,387,561,429).

**10. Long-term work in progress**

	December 31, 2024		January 01, 2024	
	Original cost	Recoverable value	Original cost	Recoverable value
Apartment Complex Lot C1 Project at Lot C1, Binh Nguyen New Urban Area, Binh An Ward, Di An City, Binh Duong Province	488,556,863,806	488,556,863,806	446,435,795,287	446,435,795,287
Project in Phuoc Tan Commune, Dong Nai Province	65,085,281,013	65,085,281,013	65,085,281,013	65,085,281,013
Other projects	2,458,999,999	2,458,999,999	2,458,999,999	2,458,999,999
<b>Total</b>	<u>556,101,144,818</u>	<u>556,101,144,818</u>	<u>513,980,076,299</u>	<u>513,980,076,299</u>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**11. Prepaid expenses**

	December 31, 2024	January 01, 2024
<b>Short-term prepaid expenses</b>		
Brokerage fees and commissions	63,365,145,589	65,525,394,882
Expenses waiting for allocation of real estate projects	54,212,526,772	62,142,830,558
Other short-term prepaid expenses	226,659,553	340,089,115
<b>Total</b>	<b>117,804,331,914</b>	<b>128,008,314,555</b>
<b>Long-term prepaid expenses</b>		
Brokerage fees and commissions	144,625,216,775	141,382,679,016
Expenses waiting for allocation of real estate projects	135,660,150,816	102,882,954,863
Other long-term prepaid expenses	78,719,055	342,868,341
<b>Total</b>	<b>280,364,086,646</b>	<b>244,608,502,220</b>

**12. Deferred tax assets**

	December 31, 2024	January 01, 2024
Deferred tax assets related to deductible temporary differences	142,101,312,183	80,551,500,051
+ <i>Accrued expenses</i>	4,187,992,388	16,836,284,235
+ <i>Interest expenses has not been deducted according to Clause 3, Article 16 of Decree 132/2020/ND-CP</i>	27,201,106,240	18,969,482,274
+ <i>Unpaid labor expenses for the period</i>	2,711,775,845	3,200,197,158
+ <i>Provisions</i>	108,089,623,671	41,758,353,111
+ <i>Others</i>	(89,185,961)	(212,816,727)
<b>Deferred tax assets</b>	<b>142,101,312,183</b>	<b>80,551,500,051</b>

The corporate income tax rate used to determine the value of deferred tax assets is 20%.

**13. Short-term trade payables**

	Amount	December 31, 2024 Amount able to paid off	Amount	January 01, 2024 Amount able to paid off
<b>a. Short-term trade payables</b>				
Mien Dong Joint Stock Company	36,789,371,898	36,789,371,898	36,323,332,883	36,323,332,883
Investment Joint Stock Company	18,634,164,191	18,634,164,191	18,634,164,191	18,634,164,191
and Investment Joint Stock Company	42,794,317,786	42,794,317,786	39,527,526,251	39,527,526,251
Others	81,538,945,014	81,538,945,014	84,849,094,364	84,849,094,364
<b>Total</b>	<b>179,756,798,889</b>	<b>179,756,798,889</b>	<b>179,334,117,689</b>	<b>179,334,117,689</b>
<b>b. Unpaid overdue debt</b>				
Mien Dong Joint Stock Company and Investment Joint Stock Company	23,944,413,906	23,944,413,906	23,712,605,538	23,712,605,538
Investment Joint Stock Company	5,673,622,112	5,673,622,112	5,673,622,112	5,673,622,112
Company	10,126,437,880	10,126,437,880	10,126,437,880	10,126,437,880
Others	39,424,336,312	39,424,336,312	32,396,440,354	32,396,440,354
<b>Total</b>	<b>79,168,810,210</b>	<b>79,168,810,210</b>	<b>71,909,105,884</b>	<b>71,909,105,884</b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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**14. Short-term advances from customers**

These are the amounts which customers pay in advance according to the contract progress to buy real estate goods of the Company's projects.

**15. Taxes and other payables to the State Budget**

**a. Taxes and other payables to the State Budget**

	January 01, 2024	Payable for the period	Paid/off-set for the period	December 31, 2024
Value added tax	331,572,352	-	331,572,352	-
Corporate income tax	13,206,792,725	5,513,669	13,212,306,394	-
Personal income tax	3,882,148,804	1,555,424,063	4,913,176,200	524,396,667
Land rental, non-agricultural land use tax	2,961,346,904	1,480,673,452	2,961,346,904	1,480,673,452
Others	4,231,889,827	1,956,942,986	5,425,705,695	763,127,118
<b>Total</b>	<b>24,613,750,612</b>	<b>4,998,554,170</b>	<b>26,844,107,545</b>	<b>2,768,197,237</b>

**b. Taxes and other receivables from the State Budget**

	January 01, 2024 (Restated)	Overpaid amount during the period	Deducted during the period	December 31, 2024
Value added tax	536,071,164	3,640,409,757	-	4,176,480,921
Corporate income tax	96,404,301,509	5,513,669	-	96,409,815,178
<b>Total</b>	<b>96,940,372,673</b>	<b>3,645,923,426</b>	<b>-</b>	<b>100,586,296,099</b>

**c. Describe of deterring taxes, fees and charges payables**

**Value added tax**

The Company pays value added tax according to the deduction method. Value added tax rates are as follows:

	<u>Tax rate</u>
- Value added tax rate on exports:	0%
- Goods and services not specified in Articles 4, 9, 10 of Circular 219/2013/TT-BTC:	10%
- Loan services by taxpayers who are not credit institutions; Transfer of land use rights; shares transfer, securities transfer:	Not subject to VAT

During the period, the Company is entitled to a 2% reduction in value added tax rate for items of goods and services that are currently subject to a 10% tax rate according to Decree 94/2023/ND-CP dated December 28, 2023 effective from January 01, 2024 to June 30, 2024 and Decree 72/2024/ND-CP dated June 30, 2024 effective from July 01, 2024 to December 31, 2024 (except items of goods and services in Appendix I, II, III attached to these decree).

**Corporate income tax**

Income from main activities and other business activities is subject to corporate income tax at a tax rate of 20%.

**Land rental**

The Company must pay land rent for the land area at Giang Dien Commune, Trang Bom District, Dong Nai Province with rental unit price:

	<u>Rental unit price</u>
- Land for urban service works	VND 15,000/m <sup>2</sup> /year
- Land for head works	VND 17,500/m <sup>2</sup> /year

**Non-agricultural land use tax**

Non-agricultural land use tax according to periodic declarations.

**Other taxes**

The Company declares and pays as required statutory.

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**16. Short-term accrued expenses**

	December 31, 2024	January 01, 2024 (Restated)
Accrued expenses for Giang Dien Service Residential Area Project (Zone A)	441,989,258,772	448,635,926,213
Accrued expenses for Project of Commercial and Service Area under Giang Dien Service Residential Area (Zone A)	15,783,775,182	21,751,979,722
Accrued expenses for Apartment project cluster B, a part of Residential Area 13E (Southern), New Urban Area in the South of the city, Phong Phu Commune, Binh Chanh District, HCM City	12,004,874,934	71,006,772,330
Accrued expenses for Expansion resettlement area behind the Ethnic Minority Boarding School Project in O Mon District, Can Tho City	19,213,078,641	19,403,755,803
Accrued expenses for Tan Thinh Residential Area Project	79,140,806,003	125,743,793,891
Accrued expenses for other projects	464,350,000	-
Borrowing and bond interest expenses	198,627,146,963	68,999,096,997
Others	1,137,116,136	1,841,027,978
<b>Total</b>	<b><u>768,360,406,631</u></b>	<b><u>757,382,352,934</u></b>

**17. Other payables**

	December 31, 2024	January 01, 2024
<b>a. Other short-term payables</b>		
Trade union fee	643,461,427	862,659,946
Social insurance, health insurance, unemployment insurance	6,953,861,437	6,456,255,507
On behalf receives	141,218,901,255	147,399,619,222
Deposits, mortgages, pledges received	431,705,991,546	501,178,998,382
+ Deposits received for buying apartments in Apartment Complex Lot C1 (LDG Sky)	223,024,991,546	411,982,998,382
+ Deposit received for performing the contracts and others	208,681,000,000	89,196,000,000
Payable for liquidation of deposit agreement - Nam Sai Gon Real Estate Development and Investment Corporation	65,729,804,711	66,622,703,900
Interest payable on investment cooperation - Dai Thinh Phat Construction Investment Corporation	292,207,224,770	152,997,279,185
Borrowing and bond interest payables	42,785,999,878	27,037,019,152
Other payables for liquidation customers of projects	250,356,775,047	134,623,682,554
+ Payables for liquidated customers in Apartment Complex Lot C1 (LDG Sky)	198,603,061,843	72,044,973,264
+ Payables for liquidated customers in Tan Thinh Residential Area Project	49,755,069,457	61,329,984,043
+ Payables for liquidated customers in other projects	1,998,643,747	1,248,725,247
Other payables	80,678,356,871	70,176,598,496
+ Nam Sai Gon Real Estate Development and Investment Corporation	11,531,584,027	-
+ Others	69,146,772,844	70,176,598,496
<b>Total</b>	<b><u>1,312,280,376,942</u></b>	<b><u>1,107,354,816,344</u></b>
<b>b. Other long-term payables</b>		
Investment cooperation payable - Dai Thinh Phat Construction Investment Corporation	936,274,740,000	936,274,740,000
Deposit received for contract performance of Commercial and Service Area under Giang Dien Service Residential Area Project (Zone A)	4,315,608,392	4,315,608,392
<b>Total</b>	<b><u>940,590,348,392</u></b>	<b><u>940,590,348,392</u></b>



**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**17. Other payables (continued)**

	<b>December 31, 2024</b>	<b>January 01, 2024</b>
<b>c. Unpaid overdue other payables</b>		
Trade union fee	643,461,427	862,659,946
Social insurance, health insurance, unemployment insurance	6,953,861,437	6,456,255,507
Interest payable on investment cooperation	292,207,224,770	152,997,279,185
Bond interest expenses	27,037,019,152	27,037,019,152
Borrowing interest expenses	15,748,980,726	-
Social insurance, health insurance, unemployment insurance	165,348,785,941	51,081,232,558
Payables for liquidated customers in Tan Thinh Residential Area Project	42,391,706,136	22,049,684,249
Payables for liquidated customers in other projects	1,198,725,247	1,248,725,247
Others	1,593,844,027	25,472,078
<b>Total</b>	<b><u>553,123,608,863</u></b>	<b><u>261,758,327,922</u></b>
<b>d. Related parties' payables</b>		
Nam Sai Gon Real Estate Development and Investment Corporation	77,261,388,738	66,622,703,900
Mr. Ngo Van Minh	487,548,912	487,548,912
Mr. Nguyen Minh Khang	543,780,657	543,780,657
Ms. Le Thi Phuong Uyen	246,100,000	246,100,000
<b>Total</b>	<b><u>78,538,818,307</u></b>	<b><u>67,900,133,469</u></b>

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**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**18. Borrowings and financial lease liabilities**

	Amount	December 31, 2024 Amount able to paid off	During the period		Amount	January 01, 2024 Amount able to paid off
			Increase	Decrease		
<b>a. Short-term borrowings</b>						
Vietnam Prosperity Joint Stock Commercial Bank	199,574,023,333	199,574,023,333	-	-	199,574,023,333	199,574,023,333
Southeast Asia Commercial Joint Stock Bank	58,976,768,970	58,976,768,970	-	6,899,284,068	65,876,053,038	65,876,053,038
Saigon Thuong Tin Commercial Joint Stock Bank - District 11 Branch (SACOMBANK)	79,745,000,000	79,745,000,000	75,200,000,000	145,455,000,000	150,000,000,000	150,000,000,000
Current portion of long-term borrowings	865,854,020,000	865,854,020,000	-	-	566,400,008,000	566,400,008,000
- Bonds LDGH2123002 (*)	366,400,000,000	366,400,000,000	-	-	366,400,000,000	366,400,000,000
- SACOMBANK - District 11 Branch	499,454,020,000	499,454,020,000	300,000,012,000	546,000,000	200,000,008,000	200,000,008,000
<b>Total</b>	<b>1,204,149,812,303</b>	<b>1,204,149,812,303</b>	<b>375,200,012,000</b>	<b>152,900,284,068</b>	<b>981,850,084,371</b>	<b>981,850,084,371</b>
<b>b. Long-term borrowings</b>						
SACOMBANK - District 11 Branch	549,453,998,000	549,453,998,000	-	546,000,000	549,999,998,000	549,999,998,000
Bonds LDGH2123002 (*)	366,400,000,000	366,400,000,000	-	-	366,400,000,000	366,400,000,000
	915,853,998,000	915,853,998,000	-	546,000,000	916,399,998,000	916,399,998,000
Current portion of long-term borrowings:	(865,854,020,000)	(865,854,020,000)	(300,000,012,000)	(546,000,000)	(566,400,008,000)	(566,400,008,000)
- Bonds LDGH2123002 (*)	(366,400,000,000)	(366,400,000,000)	-	-	(366,400,000,000)	(366,400,000,000)
- SACOMBANK - District 11 Branch	(499,454,020,000)	(499,454,020,000)	(300,000,012,000)	(546,000,000)	(200,000,008,000)	(200,000,008,000)
<b>Total</b>	<b>49,999,978,000</b>	<b>49,999,978,000</b>	<b>(300,000,012,000)</b>	<b>-</b>	<b>349,999,990,000</b>	<b>349,999,990,000</b>

(\*) Bond code LDGH2123002 with total issued amount of VND 400,000,000,000, bond par value of VND 100,000,000, number of bonds issued is 4,000 bonds. The term of bonds is 24 months with maturity date at December 10, 2023. The purpose of issuing bonds is to increase the scale of business operating capital, the interest rate is 11.5% per annum from the date of issuance to, and excluding the full 12-month from the date of issuance, and 12% per annum from the full 12-month from date of issuance up to, and excluding the maturity date. Bond interest is paid once a month. As at December 12, 2022, the Company repurchased 336 bonds, equivalent to a amount of VND 33,600,000,000.

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**18. Borrowings and financial lease liabilities (continued)**

	December 31, 2024	January 01, 2024
Bonds issued	400,000,000,000	400,000,000,000
Bond issuance expenses	(14,309,722,509)	(14,309,722,509)
Allocated bond issuance expenses	14,309,722,509	14,309,722,509
Repurchased bonds issued	(33,600,000,000)	(33,600,000,000)
<b>Total</b>	<b><u>366,400,000,000</u></b>	<b><u>366,400,000,000</u></b>

**c. Unpaid overdue borrowings**

	December 31, 2024		January 01, 2024	
	Principal	Interest	Principal	Interest
Vietnam Prosperity Joint Stock Commercial Bank	199,574,023,333	13,064,343,138	84,674,023,333	4,801,374,782
Southeast Asia Commercial Joint Stock Bank	58,976,768,970	2,190,068,297	65,876,053,038	2,194,784,229
SACOMBANK - District 11 Branch	-	494,569,291	-	787,515,720
Bonds LDGH2123002 (**)	366,400,000,000	27,037,019,152	366,400,000,000	27,037,019,152
<b>Total</b>	<b><u>624,950,792,303</u></b>	<b><u>42,785,999,878</u></b>	<b><u>516,950,076,371</u></b>	<b><u>34,820,693,883</u></b>

**Reason for unpaid**

These borrowings has not been paid yet because the Company is facing financial difficulties so there is no cash flow to pay.

In which, a part of bond liability has been offset against trade receivables - Bao Minh Chau Real Estate Joint Stock Company with amount of VND 180,000,000,000.

**19. Bonus and welfare funds**

Opening balance	41,614,258,954
Charged for the period	-
Used for the period	(719,204,826)
Closing balance	<b><u>40,895,054,128</u></b>

**20. Provision for long-term payables**

Provision for long term payables presented provision for construction warranty.

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**21. Equity**

*a. Movement in owners' equity*

Items	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings (Restated)	Total
Prior year's opening balance (Restated)	2,569,725,850,000	(66,000,000)	(7,652,400,000)	36,955,575,988	300,734,255,217	2,899,697,281,205
Distribution to bonus and welfare funds	-	-	-	-	(572,134,249)	(572,134,249)
Distribution to investment and development fund	-	-	-	84,853,700	(84,853,700)	-
Profit for the year	-	-	-	-	(521,971,401,220)	(521,971,401,220)
<b>Prior year's closing balance (Restated)</b>	<b><u>2,569,725,850,000</u></b>	<b><u>(66,000,000)</u></b>	<b><u>(7,652,400,000)</u></b>	<b><u>37,040,429,688</u></b>	<b><u>(221,894,133,952)</u></b>	<b><u>2,377,153,745,736</u></b>
Current period's opening balance (Restated)	2,569,725,850,000	(66,000,000)	(7,652,400,000)	37,040,429,688	(221,894,133,952)	2,377,153,745,736
Profit for the period	-	-	-	-	(767,165,822,638)	(767,165,822,638)
<b>Current period's closing balance</b>	<b><u>2,569,725,850,000</u></b>	<b><u>(66,000,000)</u></b>	<b><u>(7,652,400,000)</u></b>	<b><u>37,040,429,688</u></b>	<b><u>(989,059,956,590)</u></b>	<b><u>1,609,987,923,098</u></b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**21. Equity (continued)**

**b. Details of owners contributed capital**

	Rate of shareholding	December 31, 2024	January 01, 2024
Contributed capital from shareholders	100%	2,569,725,850,000	2,569,725,850,000

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

	For the year ended December 31, 2024	For the year ended December 31, 2023
Owners' equity		
Contributed capital at the opening balance	2,569,725,850,000	2,569,725,850,000
Contributed capital at the closing balance	2,569,725,850,000	2,569,725,850,000
Dividends, profit distributed	-	-

**d. Shares**

	December 31, 2024	January 01, 2024
Number of shares registered to issue (including number of shares issued to pay dividends)	256,972,585	256,972,585
Number of shares issued to the public	256,972,585	256,972,585
- Ordinary shares	256,972,585	256,972,585
Number of treasury shares	765,240	765,240
- Ordinary shares	765,240	765,240
Number of outstanding shares	256,207,345	256,207,345
- Ordinary shares	256,207,345	256,207,345
Par value of outstanding shares: VND 10,000.		

**e. Funds**

	December 31, 2024	January 01, 2024
Investment and development fund	37,040,429,688	37,040,429,688

Loss of the Fourth Quarter of 2024 decreased with amount of VND 17,216,884,099 compared to the same period of prior year. This fluctuation is mainly due to decrease revenue deductions in this quarter compared to the same period of prior year.

**VI. SUPPLEMENTAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE INCOME STATEMENT**

Unit: VND

**1. Net revenue from sales and services rendered**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
<b>Revenue from sales and services rendered</b>				
Sales of real estate goods sold	1,898,128,019	46,806,719,079	174,411,224,635	48,297,863,620
Sale of real estate brokerage services rendered	-	-	5,588,852,100	506,699,554
Other sales	-	-	8,341,285,824	-
<b>Total</b>	<b>1,898,128,019</b>	<b>46,806,719,079</b>	<b>188,341,362,559</b>	<b>48,804,563,174</b>
<b>Revenue deduction</b>				
Sale returns	556,385,292	83,801,333,444	358,338,122,783	85,313,587,256

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**1. Net revenue from sales and services rendered (continued)**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
<b>Net revenue from sales and services rendered</b>				
Net sales of real estate sold	1,341,742,727	(36,994,614,365)	(183,926,898,148)	(37,015,723,636)
Net sale of real estate brokerage services rendered	-	-	5,588,852,100	506,699,554
Other net sales	-	-	8,341,285,824	-
<b>Total</b>	<b>1,341,742,727</b>	<b>(36,994,614,365)</b>	<b>(169,996,760,224)</b>	<b>(36,509,024,082)</b>

**2. Cost of goods sold**

	Quarter IV current year	Quarter IV prior year (Restated)	For the year ended December 31, 2024	For the year ended December 31, 2023 (Restated)
Cost of real estate goods sold	1,360,700,320	55,461,722,281	11,862,402,148	56,162,160,255
Cost of real estate brokerage services rendered	-	-	4,387,504,937	113,111,271
Other cost of goods sold	-	-	23,788,493,335	-
Provision for devaluation of inventory	-	22,995,794,289	(22,995,794,289)	22,995,794,289
<b>Total</b>	<b>1,360,700,320</b>	<b>78,457,516,570</b>	<b>17,042,606,131</b>	<b>79,271,065,815</b>

**3. Financial income**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Bank and loan interest income	3,300,872	33,398,712	14,113,385	132,743,591
<b>Total</b>	<b>3,300,872</b>	<b>33,398,712</b>	<b>14,113,385</b>	<b>132,743,591</b>

**4. Financial expenses**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Bonds and borrowings interest expenses	13,898,630,122	1,345,425,182	55,070,808,339	43,260,388,885
Bond issuance expenses	-	1,918,558,813	(4,000,000,000)	9,294,247,210
Provision for decline in the value of long-term investments	(10,445,752,516)	14,662,002,946	(10,032,851,449)	14,662,002,946
Investment cooperation expenses	24,473,745,661	32,262,044,451	115,494,797,991	127,819,932,803
Others	272,492,330	289,899,071	354,317,512	506,186,779
<b>Total</b>	<b>28,199,115,597</b>	<b>50,477,930,463</b>	<b>156,887,072,393</b>	<b>195,542,758,623</b>

**5. Selling expenses**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Labor expenses	1,409,085,470	2,015,372,734	6,191,858,120	9,537,262,530
Outsourced service expenses	-	15,564,775	394,829,338	57,958,930
Other monetary expenses	1,029,027,270	1,201,444,393	7,299,558,037	2,234,261,844
<b>Total</b>	<b>2,438,112,740</b>	<b>3,232,381,902</b>	<b>13,886,245,495</b>	<b>11,829,483,304</b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**6. General and administration expenses**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Labor expenses	3,826,998,193	7,143,637,659	19,406,006,766	38,077,195,974
Tools and supplies	2,015,832	34,512,166	13,420,979	146,708,011
Depreciation and amortisation expenses	45,079,167	66,154,167	219,097,038	277,774,338
Provision expenses	301,213,885,972	171,133,968,320	417,228,859,919	171,133,968,320
Outsourced service expenses	2,196,914,818	14,362,394,369	8,079,928,717	29,985,245,589
Taxes, fees and charges	-	-	5,000,000	5,000,000
Other monetary expenses	47,314,274	12,307,022	177,343,623	183,321,276
<b>Total</b>	<b>307,332,208,256</b>	<b>192,752,973,703</b>	<b>445,129,657,042</b>	<b>239,809,213,508</b>

**7. Other income**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Income from penalty of contracts	469,183,790	217,645,693	642,554,809	288,986,780
Profit from disposal of fixed assets	-	-	2,727,273	-
Others	218,300,001	332,707,272	775,784,137	1,348,734,918
<b>Total</b>	<b>687,483,791</b>	<b>550,352,965</b>	<b>1,421,066,219</b>	<b>1,637,721,698</b>

**8. Other expenses**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Penalty for tax and social insurance violations	2,096,775,135	901,646,673	4,233,132,417	2,332,742,648
Loss from disposal of fixed assets	-	-	-	10,980,640
Penalty of economic contracts	18,661,606,519	1,385,832,819	22,970,681,399	1,768,589,626
Others	4	39,504,545	4,659,273	9,292,182,633
<b>Total</b>	<b>20,758,381,658</b>	<b>2,326,984,037</b>	<b>27,208,473,089</b>	<b>13,404,495,547</b>

**9. Corporate income tax**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Current corporate income tax expenses	-	(7,000,000)	-	-
Deferred corporate income tax income/expenses	(55,385,840,818)	(43,764,614,901)	(61,549,812,132)	(52,624,174,370)

**10. Production and business costs by element**

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Tools and supplies	2,015,832	34,512,166	13,420,979	146,708,011
Labor expenses	5,236,083,663	9,159,010,393	25,597,864,886	47,614,458,504
Depreciation and amortisation expenses	45,079,167	66,154,167	219,097,038	277,774,338
Outsourced service expenses	2,196,914,818	14,377,959,144	8,474,758,055	30,043,204,519
Other monetary expenses	1,076,341,544	1,213,751,415	7,481,901,660	2,422,583,120
<b>Total</b>	<b>8,556,435,024</b>	<b>24,851,387,285</b>	<b>41,787,042,618</b>	<b>80,504,728,492</b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**VII. SUPPLEMENTAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE CASH FLOW STATEMENT**

Unit: VND

**1. Non-monetary transactions that affect the cash flow statement in the future**

Not applicable

**2. Cash held by the Company without use**

Not applicable

**3. Proceeds from borrowings during the period**

	For the year ended December 31, 2024	For the year ended December 31, 2023
Proceeds from borrowings	75,200,000,000	294,522,709,281

**4. Repayments of principal borrowings during the period**

	For the year ended December 31, 2024	For the year ended December 31, 2023
Repayments of borrowings	152,900,284,068	192,028,694,525

**VIII. OTHER INFORMATION**

Unit: VND

**1. Contingent liabilities, commitments and other financial information**

There are no contingent liabilities, commitments and other financial information that affect the preparation and presentation of the separate financial statements.

**2. Subsequent events**

No significant events occurred after the end of the reporting period up to the date of issuance of the separate financial statements.

**3. Related parties transactions and balances**

Under the Vietnamese Accounting Standards, the enterprises and individuals are considered the related parties of the Company as follows:

<u>Related parties</u>	<u>Relationship</u>
Nam Sai Gon Real Estate Development and Investment Corporation	Subsidiary
Mr. Ngo Van Minh	Chairman
Mr. Nguyen Minh Khang	Vice Chairman
Mr. Nguyen Quang Ninh	Member
Mr. Tran Thanh Hieu	Member (from June 28, 2024)
Mr. Tran Cong Luan	Member (from June 28, 2024)
	General Director
Mr. Le Van Nhu Hai	Deputy General Director (to December 30, 2024)
Mr. Le Khac Trong	Deputy General Director
Ms. Le Thi Phuong Uyen	Chief Accountant

During the period, the Company entered into the transactions with its related parties:

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
<b>Nam Sai Gon Real Estate Development and Investment Corporation</b>				
Refund of received deposit	381,399,189	193,000,000	892,899,189	2,087,800,000
Receive of clearing debts	372,173,313	-	439,579,713	-
Penalty for overdue payment	11,092,004,314	-	11,092,004,314	-

These notes form an integral part of the separate financial statements.



**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**3. Related parties transactions and balances (continued)**

During the period, the Company entered into the transactions with its related parties (continued):

	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
<b>Mr. Le Van Nhu Hai</b>				
Disposal of tangible fixed asset	-	-	17,303,000	-
<b>Mr. Le Khac Trong</b>				
Disposal of tangible fixed asset	-	-	9,700,000	-
<b>Related party balances:</b>			<b>December 31, 2024</b>	<b>January 01, 2024</b>
<b>Nam Sai Gon Real Estate Development and Investment Corporation</b>				
Other payables			77,261,388,738	66,622,703,900
<b>Mr. Ngo Van Minh</b>				
Other payables			487,548,912	487,548,912
<b>Mr. Nguyen Minh Khang</b>				
Other payables			543,780,657	543,780,657
<b>Ms. Le Thi Phuong Uyen</b>				
Other payables			246,100,000	246,100,000

Remuneration of the Board of Management and income of the Board of Directors are as follows:

Name	Quarter IV current year	Quarter IV prior year	For the year ended December 31, 2024	For the year ended December 31, 2023
Mr. Ngo Van Minh	-	357,380,000	740,908,095	1,227,825,000
Mr. Nguyen Minh Khang	-	314,386,344	706,622,381	1,442,984,677
Mr. Tran Cong Luan	-	160,763,912	807,266,666	160,763,912
Mr. Le Van Nhu Hai	-	97,207,173	629,789,286	97,207,173
Mr. Le Khac Trong	-	145,371,088	650,538,571	145,371,088
Ms. Le Thi Phuong Uyen	227,275,000	218,790,000	692,398,939	651,190,000
<b>Total</b>	<b>227,275,000</b>	<b>1,293,898,517</b>	<b>4,227,523,938</b>	<b>3,725,341,850</b>

**4. Comparative figures**

Certain figures for the prior reporting period have been restated to conform with the comparison with the figures of the current period. Details of items restated in the separate financial statements are as follows:

**Separate Balance Sheet**

ASSETS	Code	January 01, 2024 (Reported)	Restated	January 01, 2024 (Restated)
<b>A. CURRENT ASSETS</b>	<b>100</b>	<b>4,821,208,179,250</b>	<b>40,490,396,429</b>	<b>4,861,698,575,679</b>
<b>IV. Inventories</b>	<b>140</b>	<b>963,214,169,348</b>	<b>(55,913,905,080)</b>	<b>907,300,264,268</b>
1. Inventories	141	986,209,963,637	(55,913,905,080)	930,296,058,557
<b>V. Other current assets</b>	<b>150</b>	<b>166,575,505,529</b>	<b>96,404,301,509</b>	<b>262,979,807,038</b>
3. Taxes and other receivables from the State Budget	153	536,071,164	96,404,301,509	96,940,372,673
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>	<b>7,178,059,086,355</b>	<b>40,490,396,429</b>	<b>7,218,549,482,784</b>

**LDG INVESTMENT JOINT STOCK COMPANY**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Fourth Quarter of 2024

**4. Comparative figures (continued)**

RESOURCES	Code	January 01, 2024 (Reported)	Restated	January 01, 2024 (Restated)
<b>C. LIABILITIES</b>	<b>300</b>	<b>4,408,368,189,693</b>	<b>433,027,547,355</b>	<b>4,841,395,737,048</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>3,116,600,830,338</b>	<b>433,027,547,355</b>	<b>3,549,628,377,693</b>
5. Short-term accrued expenses	315	324,354,805,579	433,027,547,355	757,382,352,934
<b>D. EQUITY</b>	<b>400</b>	<b>2,769,690,896,662</b>	<b>(392,537,150,926)</b>	<b>2,377,153,745,736</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>2,769,690,896,662</b>	<b>(392,537,150,926)</b>	<b>2,377,153,745,736</b>
11. Retained earnings	421	170,643,016,974	(392,537,150,926)	(221,894,133,952)
<i>Retained earnings accumulated to the end of prior period</i>	421a	692,818,601,814	300,077,267,268	(392,741,334,546)
<i>period</i>	421b	(522,175,584,840)	204,183,620	(521,971,401,220)
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>	<b>7,178,059,086,355</b>	<b>40,490,396,429</b>	<b>7,218,549,482,784</b>

**Separate income statement**

ITEMS	Code	For the period ended 31 December 2023 (Reported)	Restated	For the period ended 31 December 2023 (Restated)
4. Cost of goods sold	11	79,475,249,435	(204,183,620)	79,271,065,815
5. Gross profit/(loss) from sales and services rendered	20	(115,984,273,517)	204,183,620	(115,780,089,897)
10. Operating profit/(loss)	30	(563,032,985,361)	204,183,620	(562,828,801,741)
14. Net accounting profit/(loss) before tax	50	(574,799,759,210)	204,183,620	(574,595,575,590)
<b>17. Net profit/(loss) after corporate income tax</b>	<b>60</b>	<b>(522,175,584,840)</b>	<b>204,183,620</b>	<b>(521,971,401,220)</b>

**Separate cash flow statement**

ITEMS	Code	For the period ended 31 December 2023 (Reported)	Restated	For the period ended 31 December 2023 (Restated)
1. Net profit before tax	01	(574,799,759,210)	204,183,620	(574,595,575,590)
3. Profit from operating activities	08	(313,297,346,173)	204,183,620	(313,093,162,553)
Increase, decrease in receivables	09	619,947,364,169	(96,404,301,509)	523,543,062,660
Increase, decrease in inventories	10	(172,820,238,504)	55,913,905,080	(116,906,333,424)
Increase, decrease in payables	11	(193,173,266,019)	40,333,570,595	(152,839,695,424)
Corporate income tax paid	15	(2,989,783,568)	-47,357,786	(3,037,141,354)

The separate financial statements for the period ended December 31, 2024 have been approved and issued by the Chairman.

Preparer

**LE THI KIM TIEN**

Chief Accountant

**LE THI PHUONG UYEN**

Dong Nai, January 24, 2025  
Chairman

**NGO VAN MINH**