



VINHOMES JSC

4Q2021 Investor Presentation



Disclaimer

IMPORTANT: The information contained herein is preliminary and subject to change without notice, its accuracy is not guaranteed, has not been independently verified and may not contain all material information concerning Vinhomes Joint Stock Company (the “Company”) and its subsidiaries (the “Group”). You should not rely upon it or use it to form the basis for any investment decision or commitment whatsoever.

None of the Company, its shareholders, or any of their respective affiliates, directors, officers, employees, agents, advisers or any other person makes any representation or warranty (express or implied) or accepts any responsibility or liability for the accuracy or completeness of this presentation or any or all of the information in this presentation or otherwise made available. It is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the financial or trading position or prospects of the Group. No part of this presentation shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Further, nothing in this presentation should be construed as constituting legal, business, tax or financial advice. You should conduct such independent investigations and analysis of the Group as you deem necessary or appropriate in order to make an independent determination of the suitability, merits and consequences of investment in the Company.

This presentation contains “forward-looking statements”. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company’s control and all of which are based on management’s current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “believe”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “targets”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are not guarantees of future performance. These forward-looking statements speak only as at the date of this presentation, and none of the company, its shareholders, or any of their respective affiliates, directors, officers, employees, agents, advisers or any other person undertakes to update or revise any forward-looking statements as a result of new information or to reflect future events or circumstances.

Key Messages

01

GDP of Vietnam expanded in 4Q as the economy revives, FDI remains strong

- Vietnam reported 5.22% YoY GDP growth in 4Q
- FDI registered inflows reached c.US\$ 9 bn (+15% YoY), highest level for last two quarters
- PMI index of 52.5 in December, signaling continued economy recovery

03

O2O sales model roll out alongside a green and smart ecosystem

- Online and in-person events driving sales and offering enhanced customer experience
- Promoting green and smart city model for mega projects
- Electric VinBus starts to operate in Hanoi, promoting eco-friendly lifestyle and sustainability
- Technopark in Vinhomes Ocean Park awarded LEED⁽¹⁾ premium certificate, proving a sustainability commitment

Note: LEED – Leadership in Energy and Environmental Design certificate

02

Robust bulk sales while retail sales returned to positive growth trajectory

- Seven bulk sales transactions closed in 4Q amounted to nearly VND 22 tn.
- New retail launches at Vinhomes Grand Park and Ocean Park yielded 100% take-up rates
- Retail pre-sales of c.4,400 units (+73% YoY, +3.2x QoQ) while contracted sales recorded c. VND 16 tn (+33% YoY, +3x QoQ)

04

Revenue and profit recognition outperformed, thanks to on track schedule

- Construction resumed in September across the nation
- More than 13,000 units delivered in 4Q, nearly 97% from Vinhomes' three mega projects
- Unbilled bookings pick up 23% QoQ, driven by healthy pre-sales
- Total adjusted revenue and PATMI in 2021 was nearly VND 95 tn (-4% YoY) and VND 39 tn (+43% YoY)



4Q2021 And FY2021 At A Glance

	4Q2021	4Q2020	YoY (%)		FY2021	FY2020	YoY (%)
New Pre-sold Units ⁽¹⁾	17,400 units	2,700 units	▲ 544%		39,100 units	27,700 units	▲ 41%
Contracted Sales ⁽²⁾	VND 37.9 tn	VND 16.5 tn	▲ 130%		VND 78.9 tn	VND 64.4 tn	▲ 22%
Revenue from Property Sales ⁽³⁾	VND 25.4 tn	VND 34.5 tn	▼ 26%		VND 83.1 tn	VND 94.5 tn	▼ 12%
Gross Profit of Property Sales ⁽³⁾	VND 16.8 tn	VND 16.8 tn	▬ 0%		VND 53.2 tn	VND 43.1 tn	▲ 23%
Profit after Tax & Minority Interest	VND 11.9 tn	VND 11.0 tn	▲ 8%		VND 39.0 tn	VND 27.4 tn	▲ 43%
	31Dec21	30Sep21	(%)		31Dec21	31Dec20	(%)
Unbilled Bookings	VND 52.4 tn	VND 42.7 tn	▲ 23%		VND 52.4 tn	VND 62.7 tn	▼ 16%

Note: Based on Vinhomes JSC VAS FY2021 Unaudited consolidated financial statements

(1) Estimated pre-sale under SPAs and pre-sale bookings under deposits, including bulk sales deposits. Numbers are rounded to the nearest '00 (2) Include retail and bulk sales value (3) Adjusted revenue, includes both Vinhomes and BCC projects and bulk sales under shares transfer transactions (if any)

Acceleration of Vaccination Rate Primes Vietnam For Successful Re-Opening

Vietnam has crossed 70% target set, on track to achieve herd immunity

- Ramp up in vaccinations driving the shift in Vietnamese government's approach from "zero Covid" to "co-existing safely with the virus", leading to re-opening economy
- Vietnam has received more than 212 million⁽²⁾ doses and over 179 million doses have been administered⁽²⁾

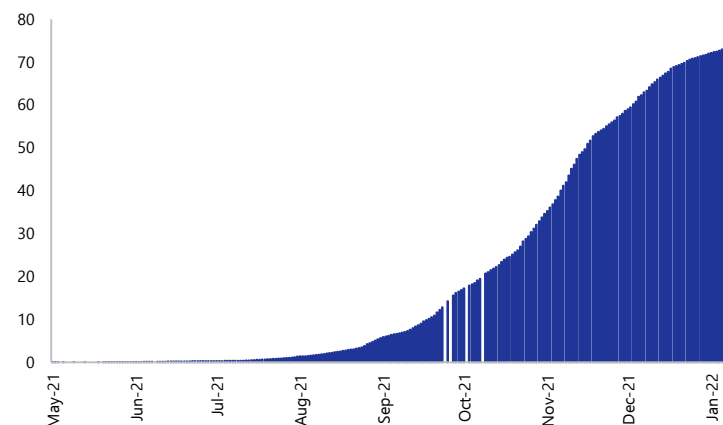
Positive outlook with economy re-opening

- Covid-19 cases hit over 2.1 million, of which c.4,400 severe cases are being treated and more than 88% have recovered⁽²⁾
- 166⁽²⁾ Omicron cases was recorded with 6 community infection cases
- Nearly 96%⁽²⁾ adult above 18 year-old and 76%⁽²⁾ children age 12 – 17 have received 2 doses of vaccines

Speed Up Vaccination Plan

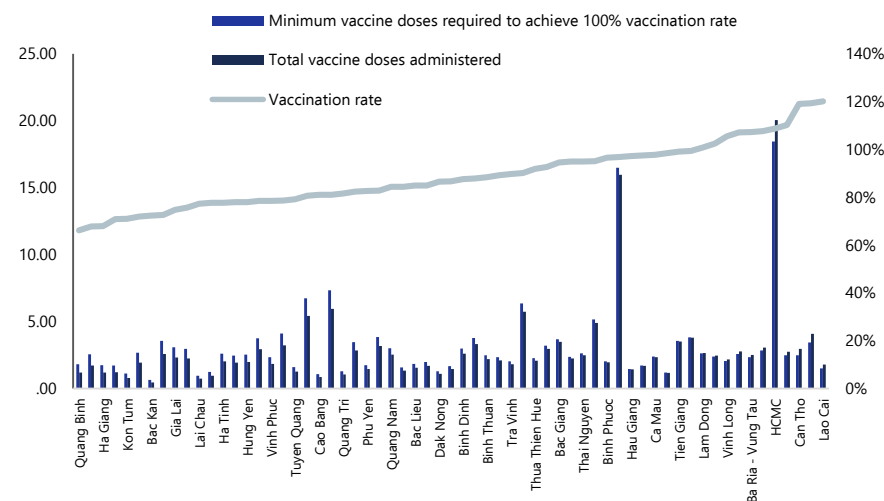
Vietnam outperforms in Covid-19 vaccinations...

Population with fully vaccination (million)⁽¹⁾⁽³⁾



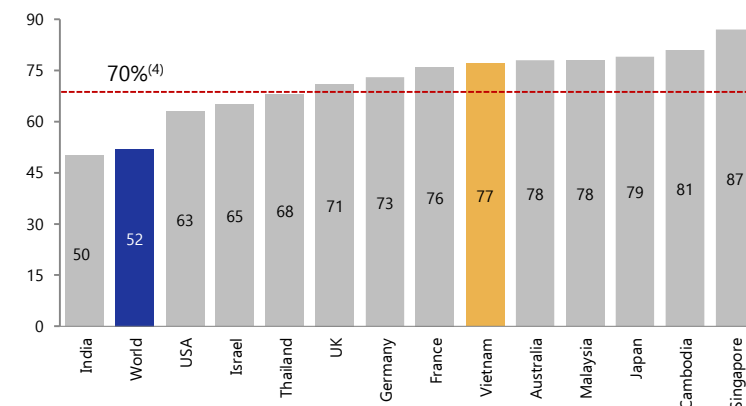
...with high vaccination rates in key cities...

Million doses⁽²⁾



...and vaccination rate go beyond global average

Vaccination Rates (%)



High Vaccination Rate Gives Vietnam Optimism For Better Growth In 2022

Moving into 2022

01

Vietnam's 2022 GDP to return to positive growth trajectory

- Vietnam expects to achieve 6 – 6.5% GDP growth in 2022, return to pre-Covid level
- Real estate market dynamics to remain attractive driven by robust housing demand and supply constraints
- Covid-19 vaccine roll-out, bolstering market confidence, restoring business activities and continued FDI inflows

02

Strong pre-sales momentum sustained since 4Q2021 post lockdown, backed by rising landed properties price trend

- Vinhomes Dream City, Wonder Park and Co Loa to be launched with strong interest received from both retail buyers and sub-developers
- Projects expected to sell quickly due to limited supply of low-rise properties, while three existing mega projects continue sales momentum
- Strong pre-sales enquiry to drive sales and liquidity
- Outlook for statutory revenue and PATMI in 2022 to be impacted by 2021 lockdowns, offset by significant growth in 2023 driven by new project launches, reopening of economy and higher ASPs

03

Supportive O2O strategy with continuing innovative initiatives

- Combination of online and in-person events supporting sales team
- Vinhomes Resident App proves to be a highly effective and convenient tool for residents with increasing number of transactions
- Electric VinBus expansion in Hanoi and HCMC which also benefit Vinhomes residents
- Green initiatives and smart city functions to be integrated, promoting project sustainability

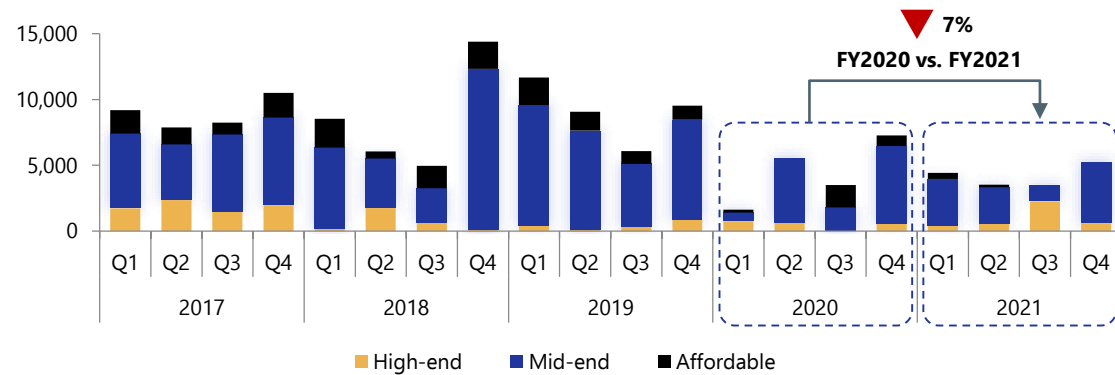


4Q2021 Market Updates

Hanoi – Solid Demand Drives Higher Price Points

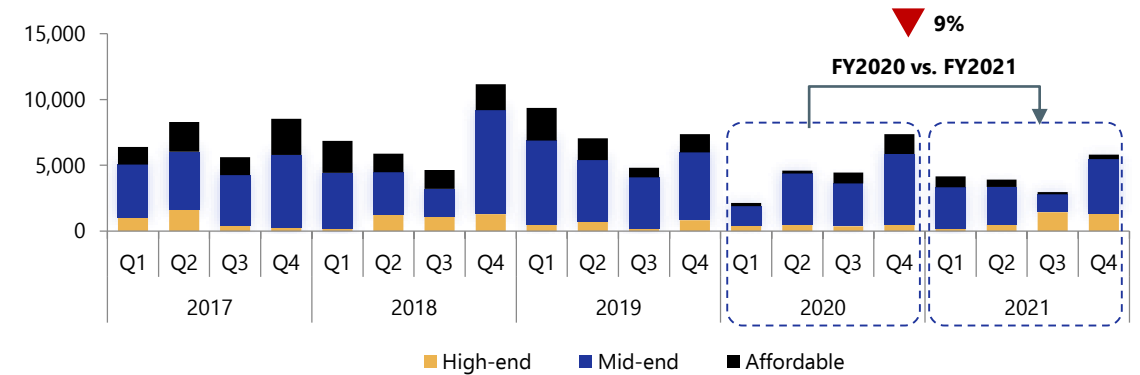
Launched Units

4Q2021 Launched Units: 5,300⁽¹⁾ ▲ 53% QoQ ▼ 7% YoY



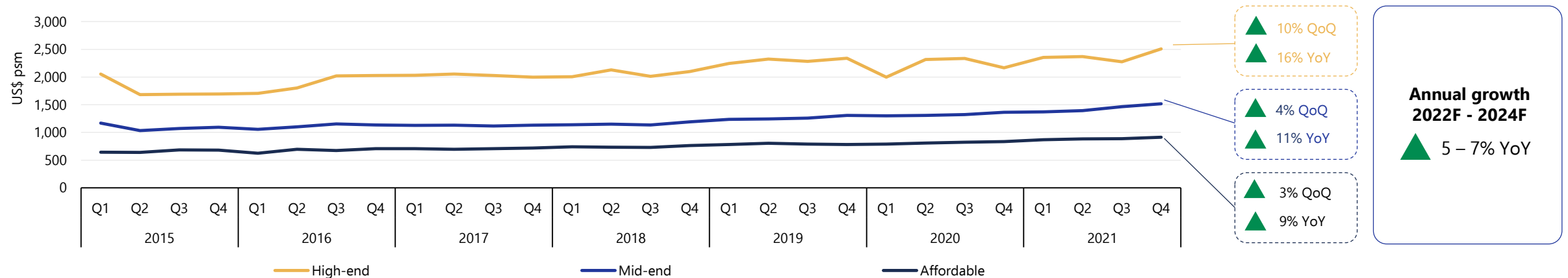
Sold Units

4Q2021 Sold Units: 5,900⁽¹⁾ ▲ 100% QoQ ▼ 9% YoY



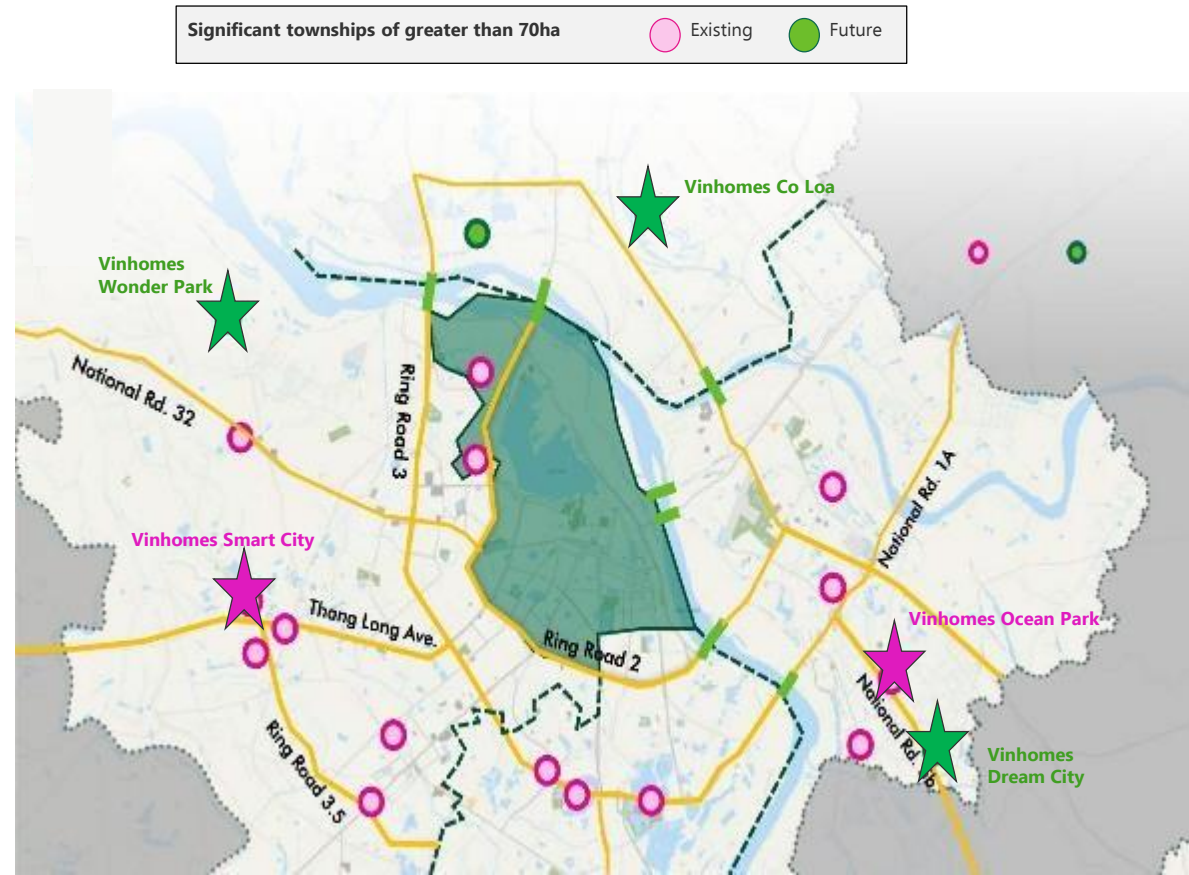
Hanoi Condominium Market – Average Selling Price⁽²⁾

HIGH-END: US\$2,000 – 4,000 psm | **MID-END:** US\$1,000 – 2,000 psm | **AFFORDABLE:** < US\$1,000 psm



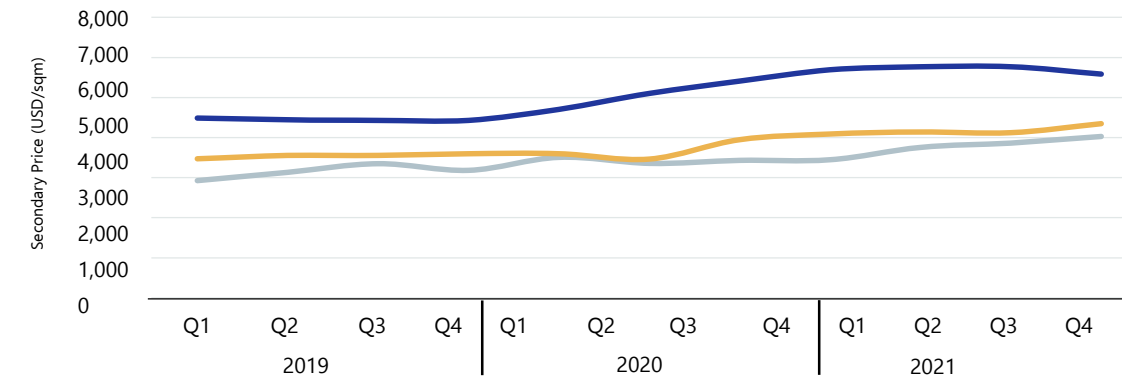
Hanoi – Robust Demand And Competitive Returns For Landed Property

Infrastructure developments to connect large-scale townships outside Central region

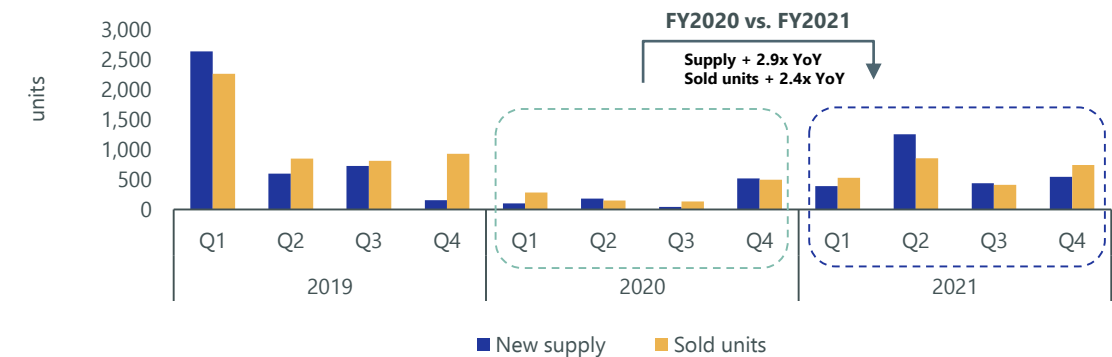


... Secondary landed property price⁽¹⁾ escalation driven by strong buyer sentiments

Villa	Townhouse	Shophouse
▲ 18% YoY	▲ 13%YoY	▲ 6% YoY



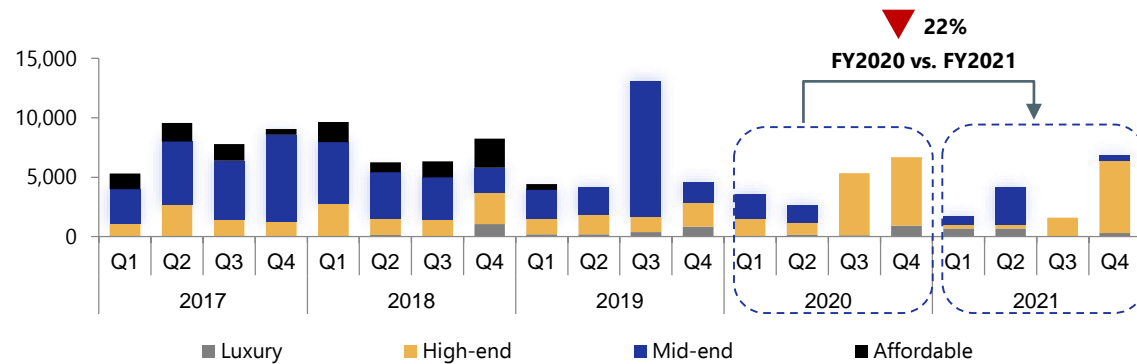
... Landed property witnessed impressive absorption rate⁽²⁾ after the lockdown



HCMC – Positive Signal in 4Q2021, ASP Growth Sustained In Mid-End Segment

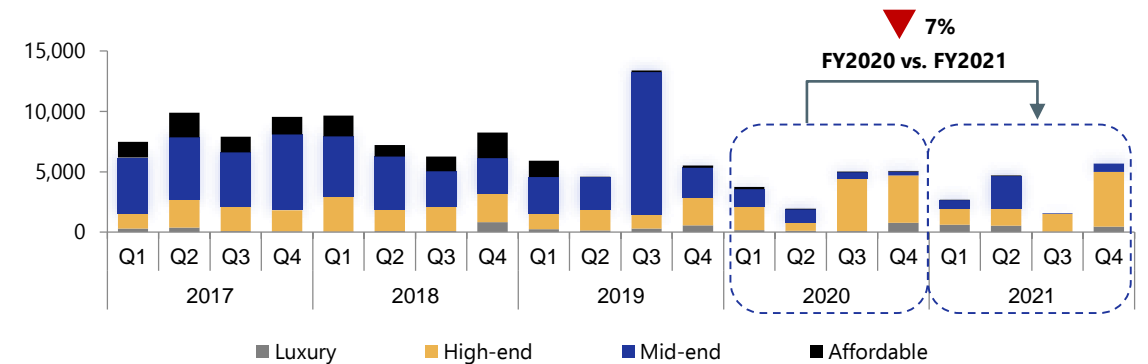
Launched Units

4Q2021 Launched Units: 6,900⁽¹⁾ ▲ 330% QoQ ▲ 3% YoY



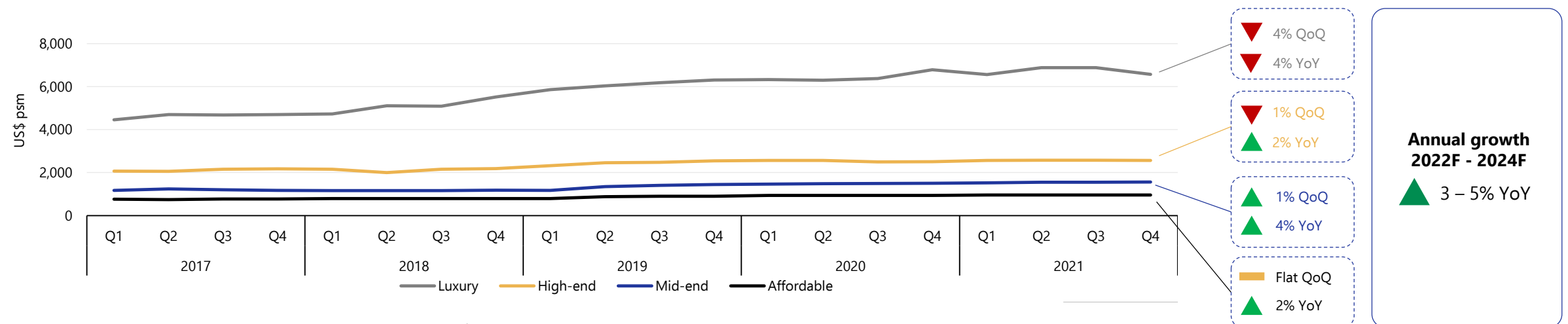
Sold Units

4Q2021 Sold Units: 5,700⁽¹⁾ ▲ 259% QoQ ▲ 12% YoY



HCMC Condominium Market – Average Selling Price⁽²⁾

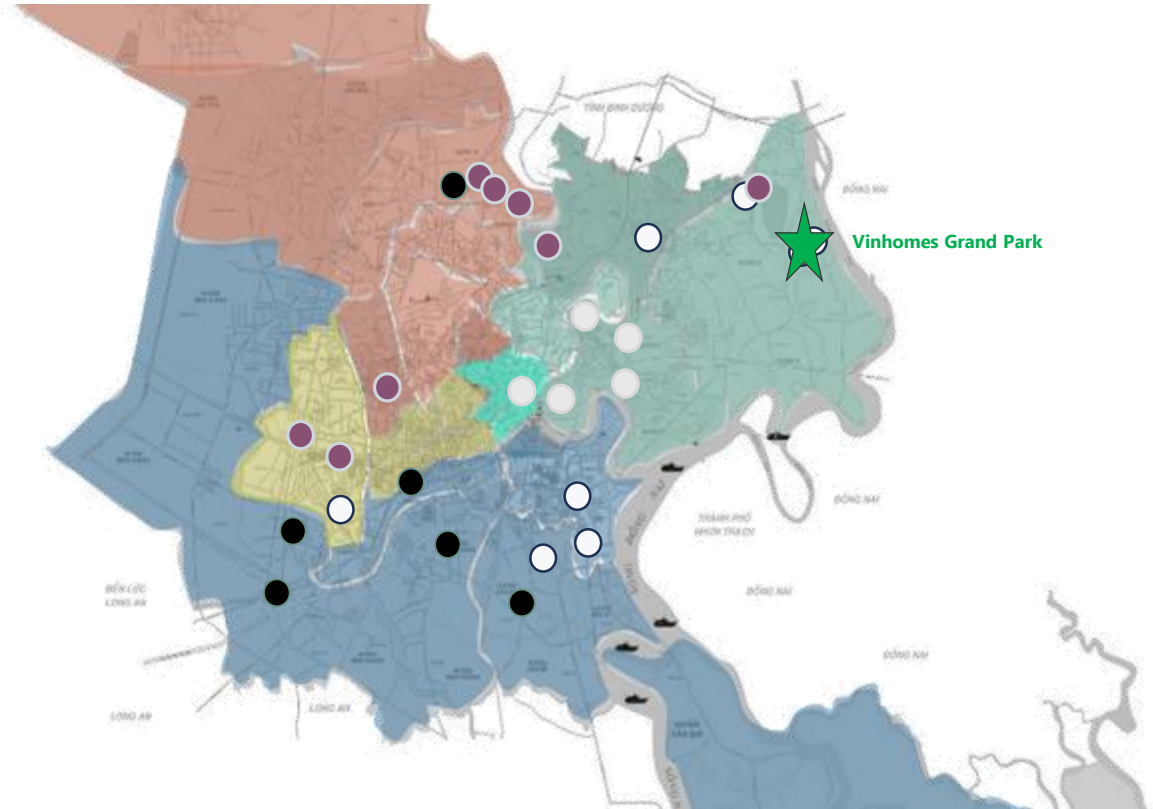
LUXURY: > US\$4,000 psm | HIGH-END: US\$2,000 – 4,000 psm | MID-END: US\$1,000 – 2,000 psm | AFFORDABLE: < US\$1,000 psm



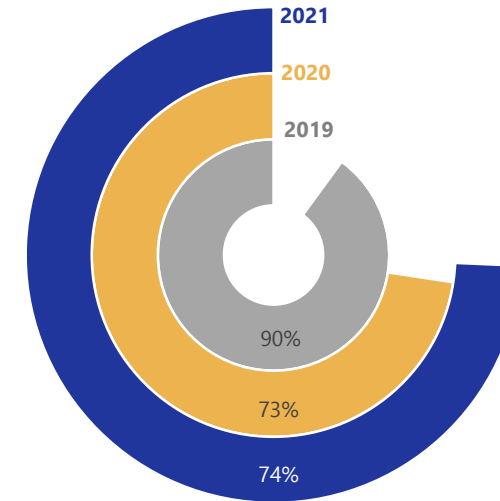
HCMC – High Absorption Rate Driven By Limited Supply And Stable Demand

New supply under pressure by the pandemic and licensing issue

Absorption rates⁽¹⁾ remained over 70% due to new supply scarcity



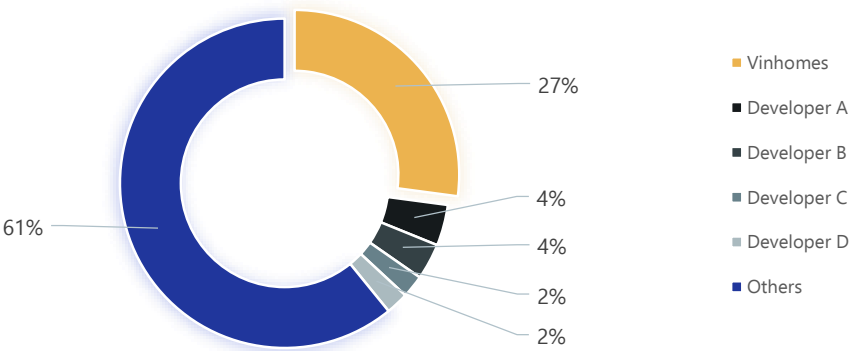
Legend: Landed property (purple circle), Luxury (light blue circle), High-end (white circle), Mid-end (black circle), Affordable (yellow circle)



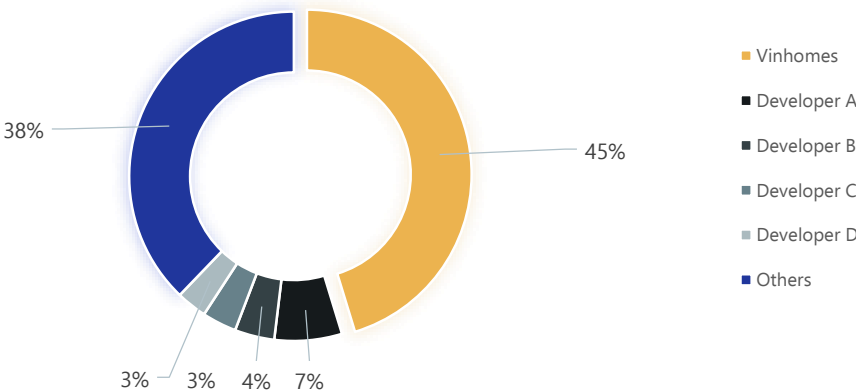
- The East is a hub of new supply, contributed 52%⁽²⁾ across 8 projects
- Demand and prices expected to trend higher

Vinhomes' Continued Dominance In Vietnam's Residential Market

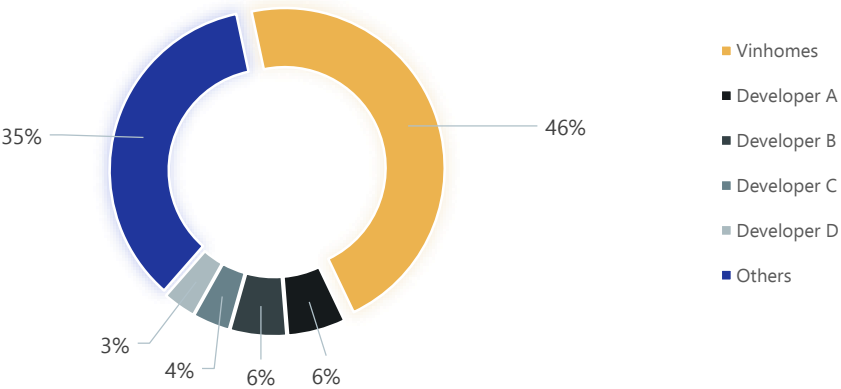
27% Market Share in Vietnam across ALL Condominium Segments (2016 – 2021)



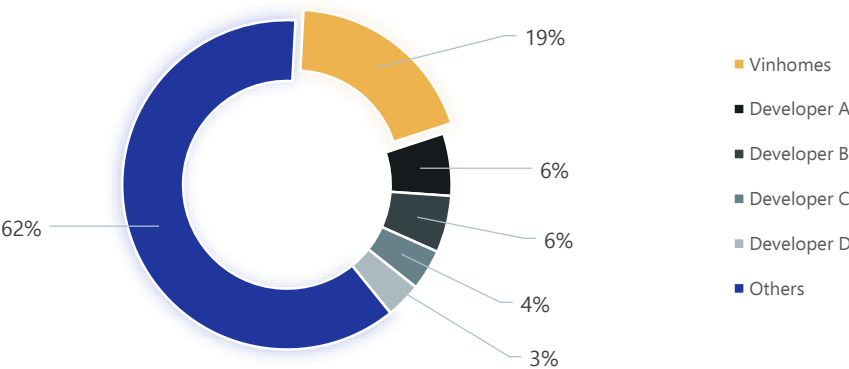
45% Market Share in Vietnam in the MID-END Condominium Segments (2019 – 2021)



46% Market Share in Vietnam in the HIGH-END Condominium Segment (2016 – 2021)



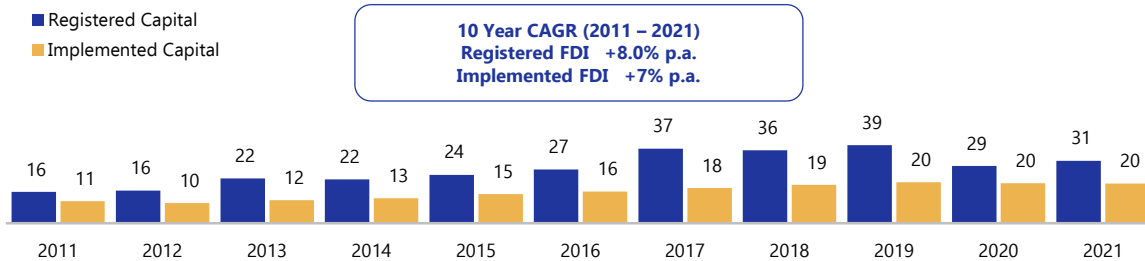
19% Market Share in Vietnam in the LANDED PROPERTIES Segment (2016 – 2021)



Source: CBRE Research 4Q2021

FDI Inflows Sustained Despite Covid-19

FDI inflows over years (US\$ bn)



- Strong FDI inflows driven by continued confidence in the country's prospects
- MNCs to expand investment in Vietnam

ACTIVE INDUSTRIES

Forbes

Apple Supplier Foxconn To Build \$270 Million Plant In Vietnam Amid U.S.-China Tensions



Logistics



Electronics

Vietnam Investment Review

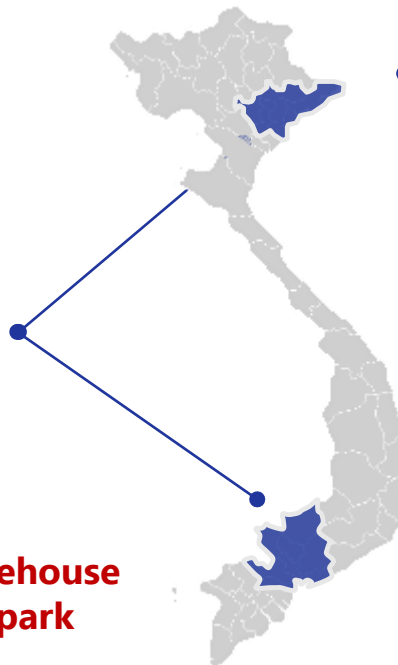
LG Display raises its investment in Vietnam by \$1.4 billion

tuoi tre

TTC Land acquired 30 ha warehouse sites in Song Than industrial park

N GUỒI ĐUA TIN

Korean enterprises build container factories in Vietnam



Packaging



Solar energy



Vietnam seen as manufacturing hub for global brands

Vietnam+

Quang Ninh grants investment registration certificate to silicon wafer project

CNN BUSINESS

Lego is building a new \$1 billion factory in Vietnam



Furniture



Medical equipment

EMERGING INDUSTRIES

A nighttime photograph of a city skyline. In the foreground, several tall, modern skyscrapers with glass facades are illuminated from within, showing a grid of lit windows. The buildings are reflected in a body of water in the foreground. In the background, other city lights and a Ferris wheel are visible against a dark blue sky.

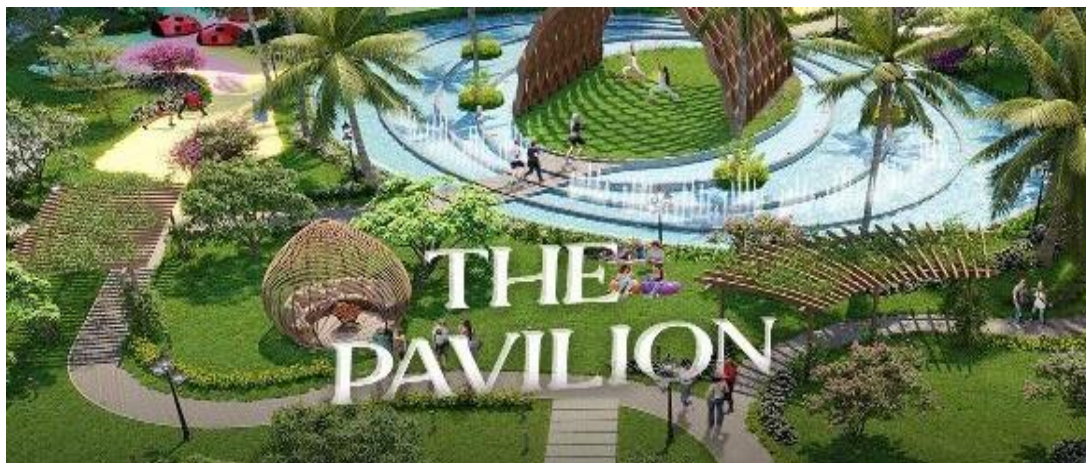
4Q2021 Operational Updates

New Launches Kicked-Start Real Estate Market Post Covid-19



The Beverly – Vinhomes Grand Park

- The Beverly – new precinct within Vinhomes Grand Park was launched
- A series of both online and offline events held to boost sales, attracting thousand of online views, visitors and participants
- Nearly 1,900 units sold out within a month



The Pavilion – Vinhomes Ocean Park

- Nearly 550 units from P2 tower in The Pavilion precinct of Vinhomes Ocean Park were launched. Impressive take-up rate of 100% in just 3 days
- Residents enjoy a resort-like design and close proximity location to metro line no. 8

Retail Strongly Rebounds With Over 130% Take-Up Rate⁽¹⁾ In 4Q

Overview of Construction and Delivery Schedule



Project Name	Vinhomes Ocean Park	Vinhomes Smart City	Vinhomes Grand Park																																													
Total NSA (sqm) ⁽¹⁾	3,500,000	2,601,000	3,241,000																																													
Total Units	49,300	46,300	47,200																																													
Cumulative Units Sold and Delivered in 2021 by Quarter ⁽²⁾	<table><thead><tr><th>Quarter</th><th>Cumulative sold units (Thousands)</th><th>Cumulative delivered units (Thousands)</th></tr></thead><tbody><tr><td>1Q</td><td>31</td><td>29</td></tr><tr><td>2Q</td><td>38</td><td>30</td></tr><tr><td>3Q</td><td>38</td><td>37</td></tr><tr><td>4Q</td><td>44</td><td>42</td></tr></tbody></table>	Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)	1Q	31	29	2Q	38	30	3Q	38	37	4Q	44	42	<table><thead><tr><th>Quarter</th><th>Cumulative sold units (Thousands)</th><th>Cumulative delivered units (Thousands)</th></tr></thead><tbody><tr><td>1Q</td><td>27</td><td>22</td></tr><tr><td>2Q</td><td>34</td><td>24</td></tr><tr><td>3Q</td><td>35</td><td>30</td></tr><tr><td>4Q</td><td>40</td><td>37</td></tr></tbody></table>	Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)	1Q	27	22	2Q	34	24	3Q	35	30	4Q	40	37	<table><thead><tr><th>Quarter</th><th>Cumulative sold units (Thousands)</th><th>Cumulative delivered units (Thousands)</th></tr></thead><tbody><tr><td>1Q</td><td>39</td><td>31</td></tr><tr><td>2Q</td><td>39</td><td>38</td></tr><tr><td>3Q</td><td>39</td><td>39</td></tr><tr><td>4Q</td><td>41</td><td>39</td></tr></tbody></table>	Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)	1Q	39	31	2Q	39	38	3Q	39	39	4Q	41	39
Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)																																														
1Q	31	29																																														
2Q	38	30																																														
3Q	38	37																																														
4Q	44	42																																														
Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)																																														
1Q	27	22																																														
2Q	34	24																																														
3Q	35	30																																														
4Q	40	37																																														
Quarter	Cumulative sold units (Thousands)	Cumulative delivered units (Thousands)																																														
1Q	39	31																																														
2Q	39	38																																														
3Q	39	39																																														
4Q	41	39																																														
Unbilled Bookings ⁽³⁾ (VND billion)	6,790	6,350	14,860																																													
Construction Progress	77%	56%	61%																																													

Notes: (1) Numbers are rounded to the nearest '000 (2) Numbers are rounded to the nearest '00 and subject to design change in bulk sales transactions (3) Numbers are rounded to the nearest '0

Key Operational Highlights in 4Q2021



VinBus launched first electric bus lines in Hanoi

- First e-Bus lines starts city-wide operation after months of test run
- VinBus operates 6 lines⁽¹⁾ in Hanoi. Plan to open new routes that connect to public transportation network in Hanoi and HCMC



TechnoPark Tower awarded LEED Platinum v4 certificate⁽²⁾

- In December 2021, TechnoPark Office tower awarded LEED Platinum v4 certificate – the highest level of LEED categories for eco-friendly design and operation
- Technopark becomes one of the first high-rise buildings in Vietnam adopted such green practice standards for sustainability achievement

More Green Initiatives to Support Eco-Friendly Communities

Strategic Partnership With Mitsubishi Corporation

On December 21, Vinhomes signed a comprehensive strategic partnership with Mitsubishi Corporation – a leading Japanese Group, to co-operate in the areas

01

Urban Development & Real Estate Business

02

Smart City Management & Digital Transformation

03

Energy Transformation



Featuring New Functions⁽¹⁾ For The Smart City Solutions



01

Smart security

- AI cameras to ensure public safety and access control⁽²⁾
- Smart traffic
- Smart fire alarm and prevention
- Smart alerts (Face mask, etc.)⁽²⁾
- 24/7 command center

02

Smart operation

- Smart building management
- Smart environment management
- Smart energy management⁽³⁾
- Smart water management⁽³⁾
- Chatbot to respond residents' inquiries⁽³⁾

03

Smart community

- Resident app integration
- Facial recognition via AI camera
- Smart parking

04

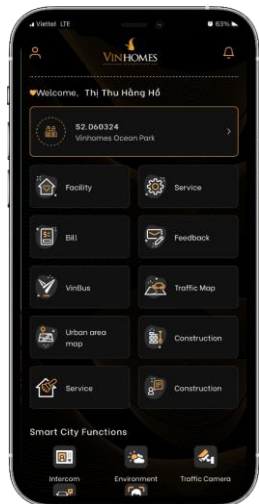
Smart home

- Apartment security monitoring
- Monitoring children and elderly people
- Smart devices
- Remote control of interior equipments
- Integration of smart city functions via Intercom display⁽³⁾

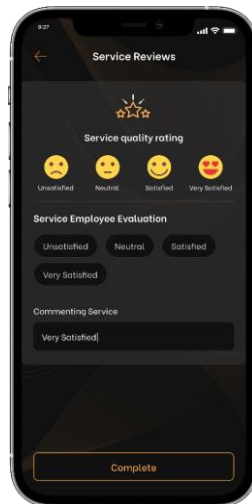
Pioneer In Driving Digital Transformation

Vinhomes Resident App Proves To Be A Highly Effective Tool

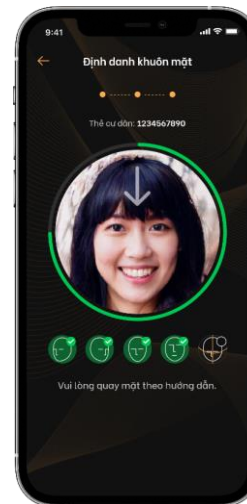
Multiple service functions



Customer reviews



Face ID registration



Vinhomes Resident App is a comprehensive platform to cater for the needs of Vinhomes residents and provide best-in-class customer experience

Vinhomes residents can register accounts with their apartment codes and **experience various services** including utility payments, bookings for sport facility, BBQ pits, checking progress of apartment handovers, etc.

Security assurance through face ID registration

Customer reviews to enhance interactions and improve services quality

120,600 Users (over 6x increase since launched in 2Q2021)

137,800 Successful utility bill payments (over 16x vs. 2Q2021)

91,500 Successful bookings for other services (sporting facilities, BBQ pits, furniture move, etc.)

Projects To Be Launched In 2022

Vinhomes Dream City

Vinhomes Dream City is conveniently located next to Vinhomes Ocean Park and will create a lively suburban community served by a complete ecosystem of life-essential products and services



Description	• Mega mixed-use integrated residential and commercial project
Location	• Van Giang, Hung Yen
Site area	• c.460 ha
NSA ⁽¹⁾	• 2,950,000 sqm
GDV ⁽²⁾	• US\$ 6.6 bn
Key Components	<ul style="list-style-type: none"> • Apartments / Villas / Shophouses / Schools / Hospitals / Shopping Malls • 18.1 ha Central Park with the world's largest Wave Pool complex

 **Close Proximity To Vinhomes Ocean Park**

 **Ecosystem of Life-essential Products And Services**

Vinhomes Wonder Park

Located at the west of Hanoi and well-connected to major districts by metro lines. The project will include parks complex with high-end residential villas and townhouses – a model for ecological urban living



Description	• Mega mixed-use integrated residential and commercial project
Location	• Dan Phuong, Hanoi
Site Area	• c.133 ha
NSA ⁽¹⁾	• 364,000 sqm
GDV	<ul style="list-style-type: none"> • US\$ 1.4 bn • Apartments / Villas / Townhouses / Schools / Shopping Malls / Eco-parks / Swimming Complex
Key Components	<ul style="list-style-type: none"> • 16 ha grand Ecological park • Vietnam's largest Swimming Pool complex (both indoor and outdoor)

 **Close Connectivity To Core Districts**

 **Model For Ecological Urban Living**

Vinhomes Co Loa

Vinhomes Co Loa is a unique project with a combination of a lively suburban community with an exhibition complex and benefiting from upcoming bridges connecting the CBD and the North of Hanoi



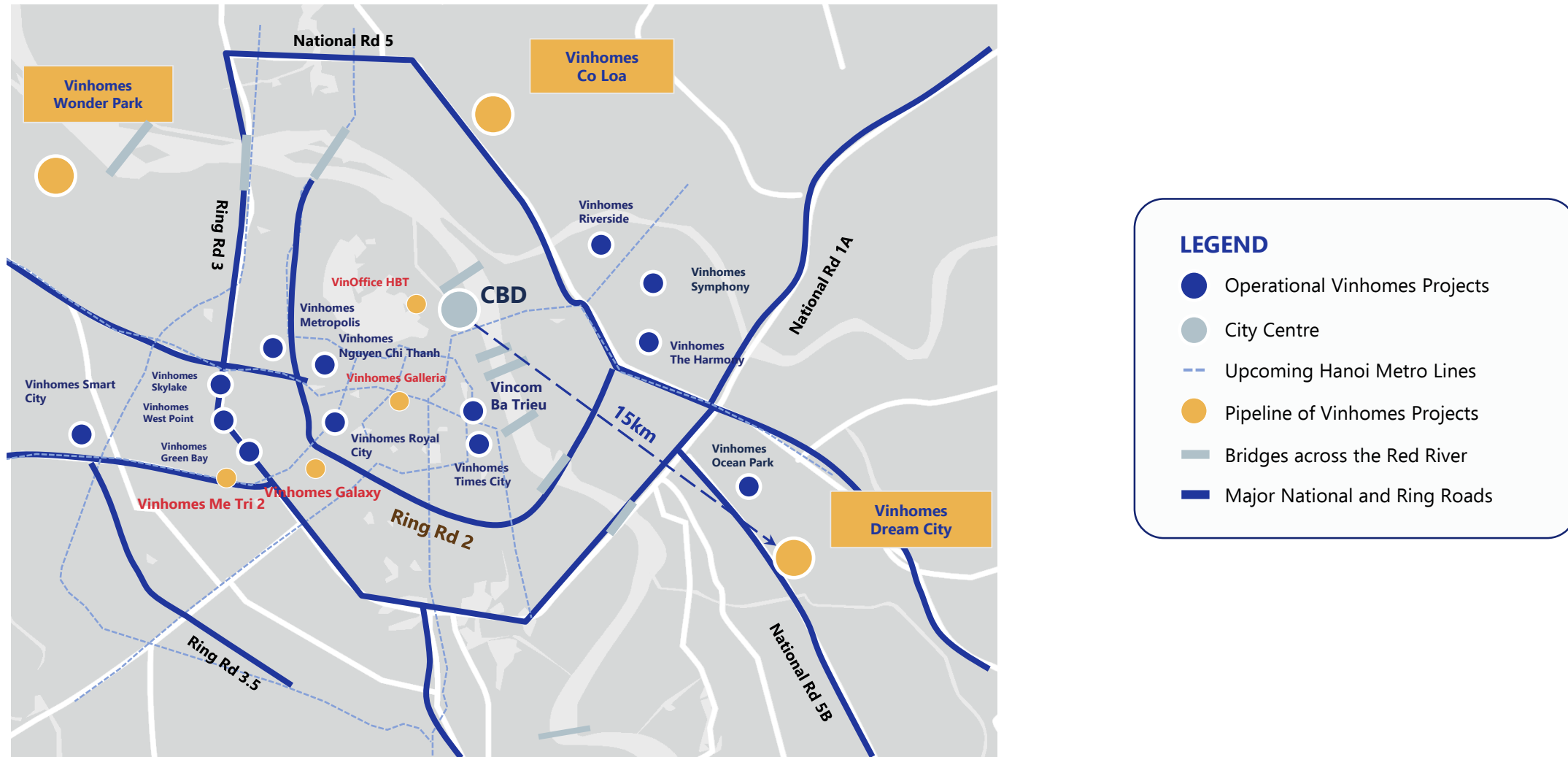
Description	• Mega mixed-use integrated residential and commercial project
Location	• Dong Anh, Hanoi
Site area	• c.385 ha
NSA ⁽¹⁾	• 1,724,000 sqm
GDV	<ul style="list-style-type: none"> • US\$ 4.5 bn • Apartments / Villas / Shophouses / Schools / Shopping Malls / Exhibition Complex
Key Components	<ul style="list-style-type: none"> • 90 ha National Exhibition Center

 **Lively Suburban Community**

 **Conveniently Crossing Red River**

Mega Projects At Strategic Location And Backed By Expanding Infrastructures

Upcoming projects located within 15km radius from Hanoi CBD





Financial Highlights

FY2021 Highlights



Vinhomes Projects (Consolidated)

- Total: **VND 73.5 tn**
- Key contributors:
 - VH Ocean Park: VND 28.5 tn
 - VH Grand Park: VND 22.3 tn
 - VH Smart City : VND 20.3 tn

- Gross profit: **VND 46.8 tn**
- Gross profit margin: 64%

- Profit before tax was **VND 48.5 tn, +33% yoy**, in which **VND 47.1 tn** was Vinhomes projects and **VND 1.4 tn** was from BCC projects
- Consolidated profit after tax was **VND 39.2 tn, +39% yoy**
- Consolidated PATMI was **VND 39.0 tn, +43% yoy**

- Total number of pre-sold units: **38,243 units**
- Contracted sales: **VND 70.1 tn**
- Unbilled bookings: **VND 46.5 tn**

BCC Projects (Equity Accounting)

- Total: **VND 3.4 tn**
- Key contributors:
 - VH Star City: VND 3.1 tn
 - VH Imperia and VH The Harmony: VND 0.3 tn

- Gross profit: **VND 1.9 tn**
- Gross profit margin: 56%

- Total number of pre-sold units: **867 units**
- Contracted sales: **VND 8.8 tn**
- Unbilled bookings: **VND 5.9 tn**

Source: Based on Vinhomes JSC VAS FY2021 unaudited consolidated financial statements. YoY comparison is with Vinhomes JSC VAS FY20 audited consolidated financial statements

Notes: (1) Does not include adjusted revenue from bulk sale under shares transfer transactions. (2) Represents gross profit of property sales including bulk sales (3) Estimated pre-sale under SPAs and pre sale secured under non-cancellable deposits under both retail and bulk sales

Financial Performance FY2021 vs. FY2020

Figures in VND bn	FY2020	FY2021	Change (%)	Key Commentary
Sale of Inventory Properties ⁽¹⁾	67,310	73,484	9%	
Other Revenue	4,237	11,610	174%	• Increase in the construction services at Vinhomes Grand Park, Vinhomes Smart City and other projects
Total Revenue	71,547	85,094	19%	
Gross Profit	25,936	48,408	87%	
% Margin	36%	57%	2064 bps	• Gross margin in FY2021 increased significantly thanks to bulk sales delivery at Vinhomes Ocean Park and Vinhomes Smart City
Profit sharing from BCC projects	682	1,390	104%	• Profit distribution from BCC projects was attributed to Vinhomes Star City, Vinhomes The Harmony and Vinhomes Imperia
Other Finance income	19,563	6,594	-66%	• FY2020 recognized a significant gain of bulk sales at Vinhomes Grand Park in Financial Income while bulk sales transactions in FY2021 was recognized in revenue due to different forms of project transfer
Operating Profit	37,306	48,164	29%	
Profit Before Tax	36,517	48,469	33%	
Profit for the Period	28,207	39,231	39%	
Profit after Tax and Minority Interest	27,351	39,017	43%	

Financial Performance FY2021 (Vinhomes Projects & BCC Projects)

Summary BCC Project Performance and Reconciliation

Figures in VND bn	The Harmony (Hanoi, low-rise)	Imperia (Hai Phong, low-rise)	Star City (Thanh Hoa, low-rise)	Total BCC Projects
Revenue	187	103	3,129	3,419
Cost of Sale	(98)	(104)	(1,316)	(1,518)
Gross Profit	89	(1)	1,813	1,901
% Margin	48%	-1%	58%	56%
SG&A	(1)	(6)	(159)	(166)
Profit for the Period	88	(7)	1,323	1,404
Profit attributable to Vinhomes (99%)	87	(7)	1,310	1,390

Adding Performance of BCC into Vinhomes P&L Assuming Full Consolidation

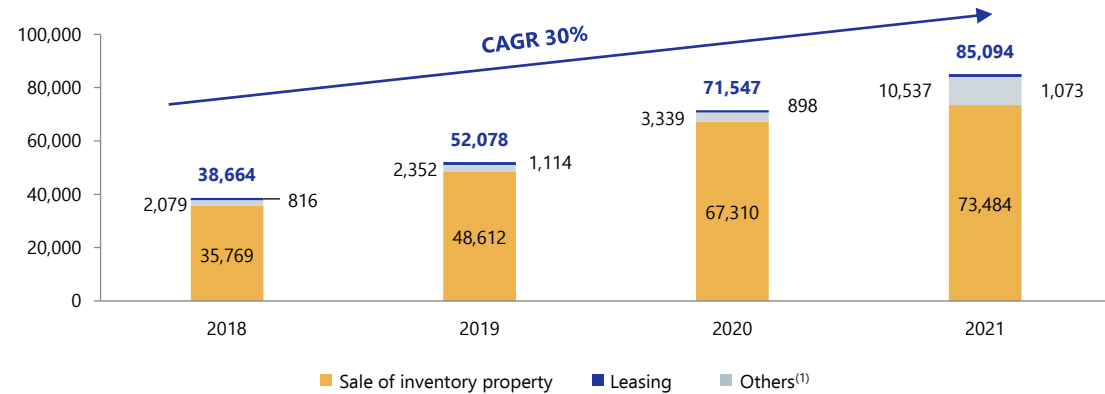
Figures in VND bn	Adjusted FY2021 VHM	FY2021 BCC Projects	Total Adjusted FY2021
Sale of Inventory Properties	79,641 ⁽¹⁾	3,419	83,060
Other Revenue	11,610	-	11,610
Total Revenue	81,251	3,419	94,670
Cost of Sale	(38,380)	(1,518)	(39,898)
Gross Profit	52,871	1,901	54,772
Profit sharing from BCC projects	1,390	(1,390)	-
Operating Profit	48,164	-	48,164
Profit before Tax	48,469	-	48,469
Profit for the Period	39,231	-	39,231
Profit after Tax and Minority Interest	39,017	-	39,017

Source: Based on Vinhomes JSC VAS FY2021 Unaudited Consolidated Financial Statements and management accounts of the BCC projects Note: (1) Adjusted finance performance includes gain from bulk sales in the form of share transfer transactions, which was recognized as financial income in financial statements

FY2021 Financial Performance Overview

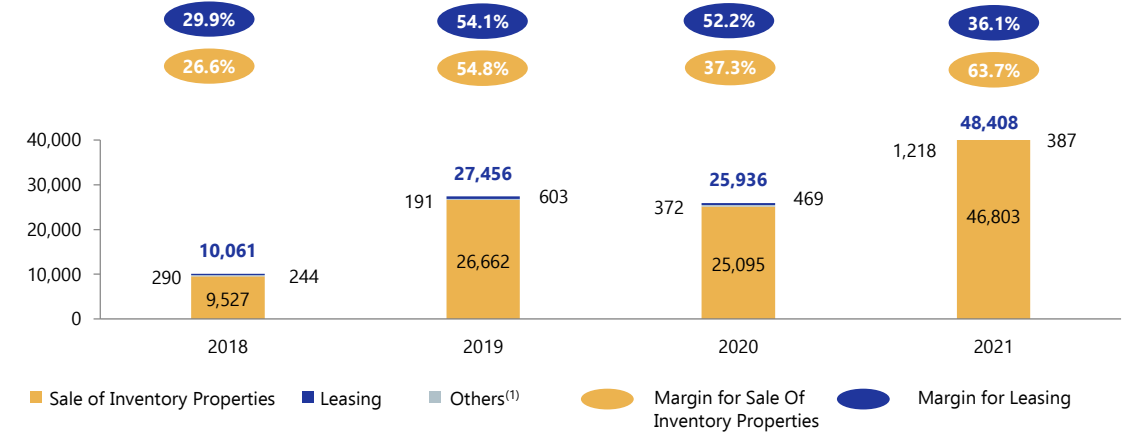
Total Revenue

VND bn



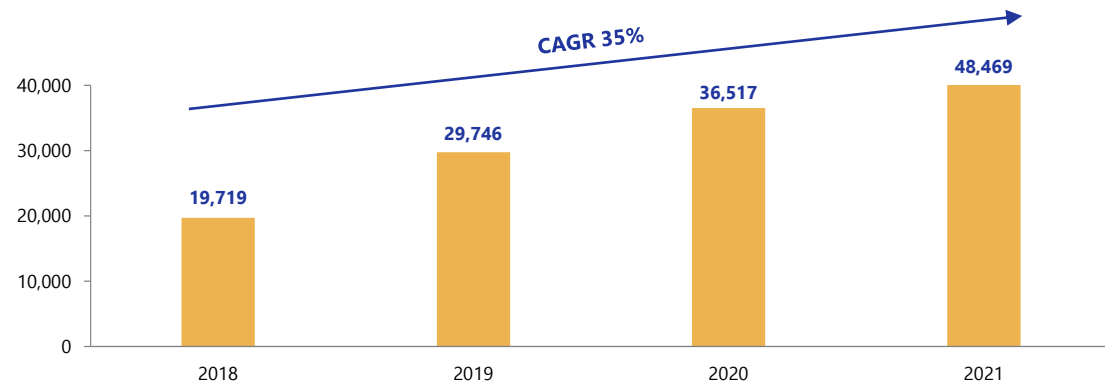
Gross Profit and Gross Profit Margin

VND bn



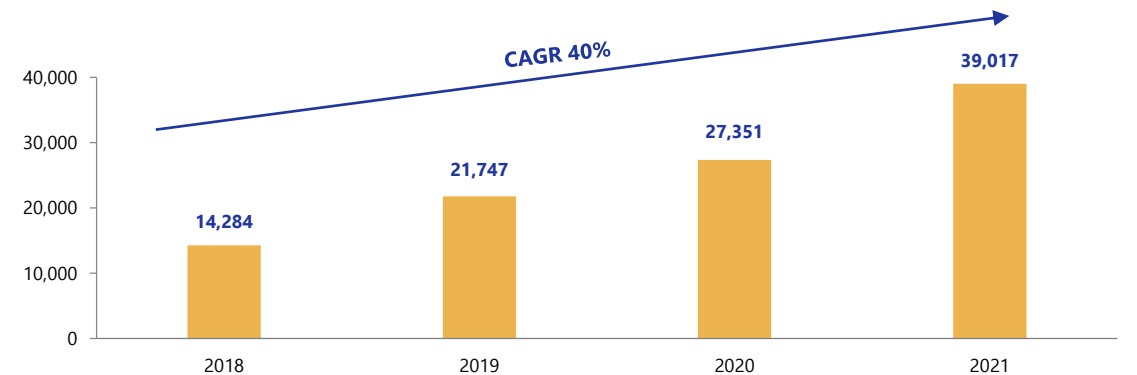
Profit before Tax

VND bn



Profit after Tax and Minority Interest

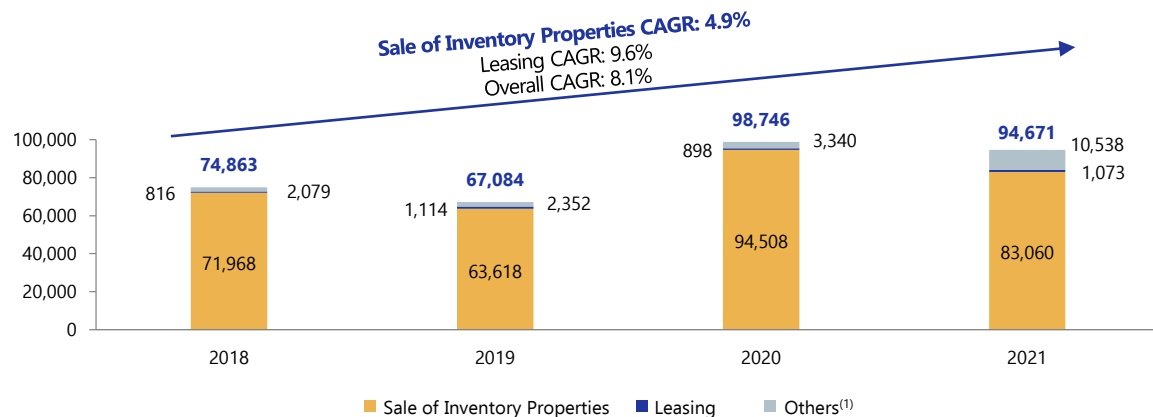
VND bn



FY2021 Financial Performance Overview

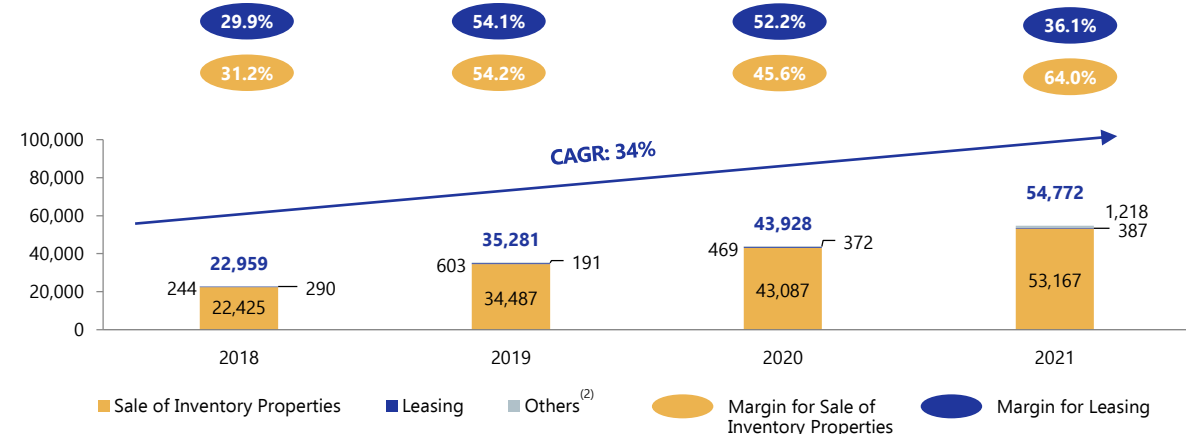
Total Adjusted Revenue⁽¹⁾

VND bn



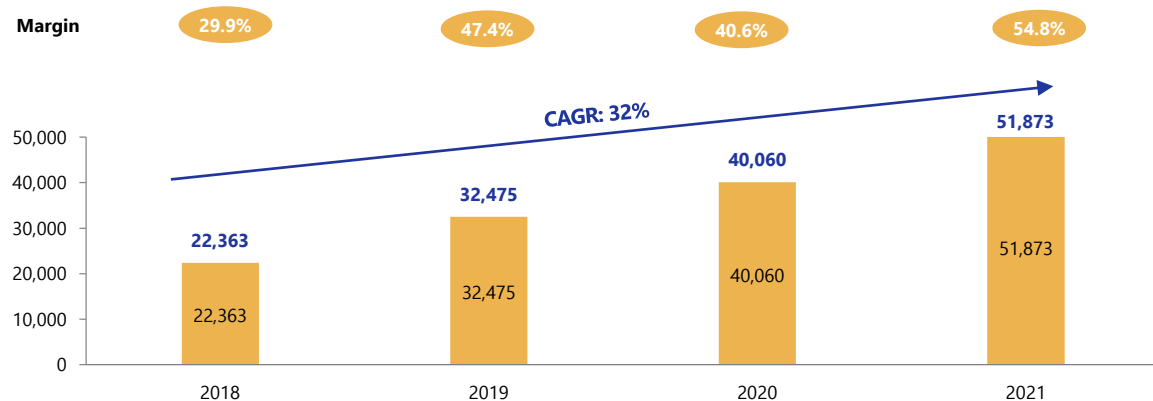
Adjusted Gross Profit and Gross Profit Margin⁽¹⁾

VND bn



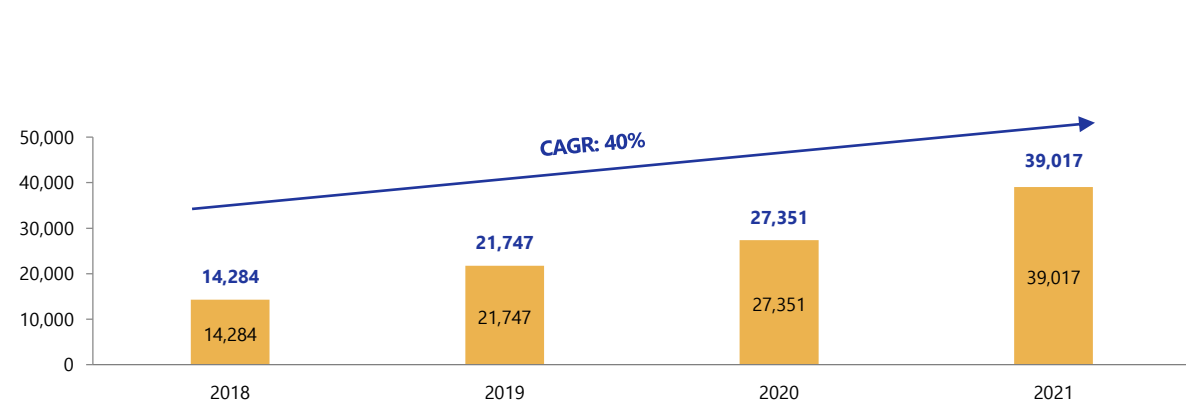
Adjusted EBITDA and Margin⁽¹⁾

VND bn



Adjusted PATMI⁽¹⁾

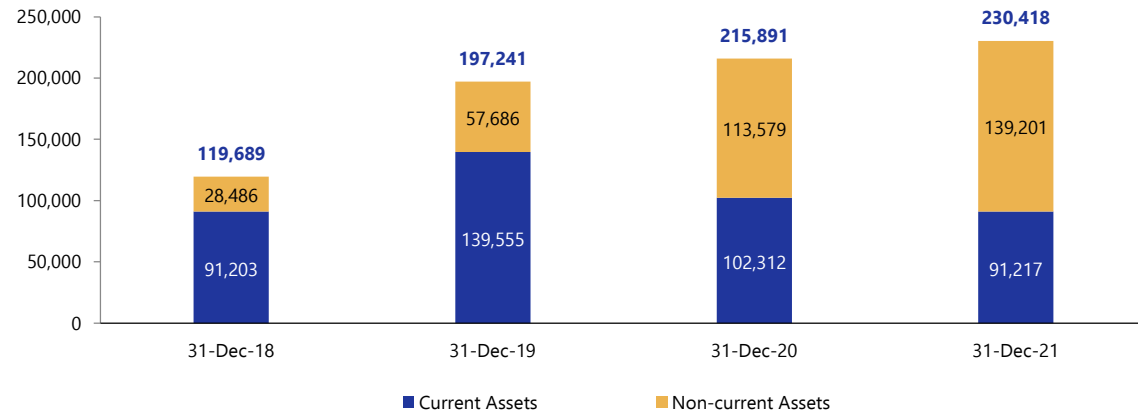
VND bn



Balance Sheet Overview

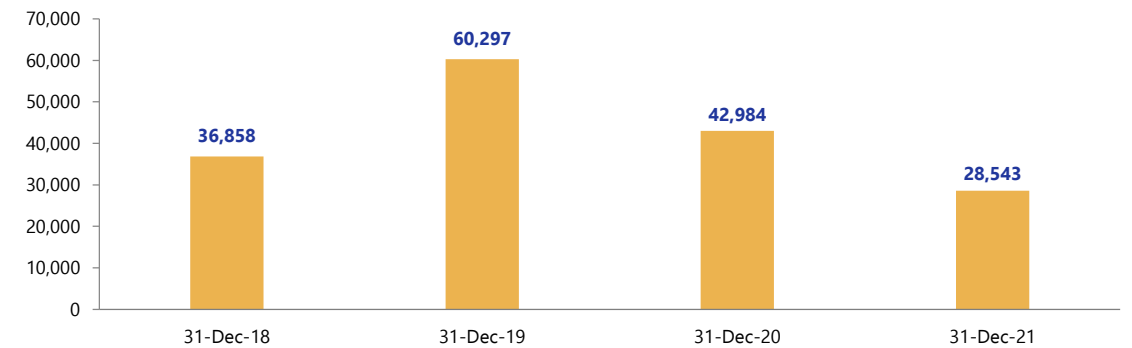
Total Assets

VND bn



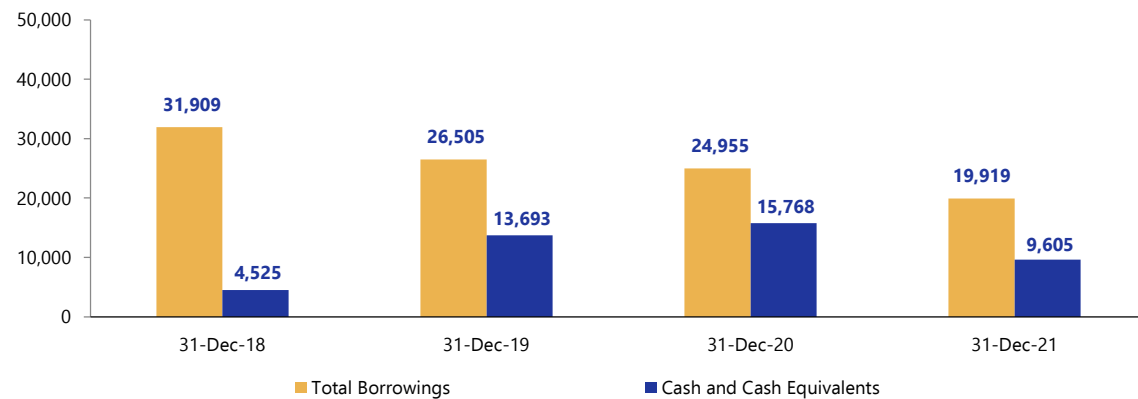
Inventories

VND bn



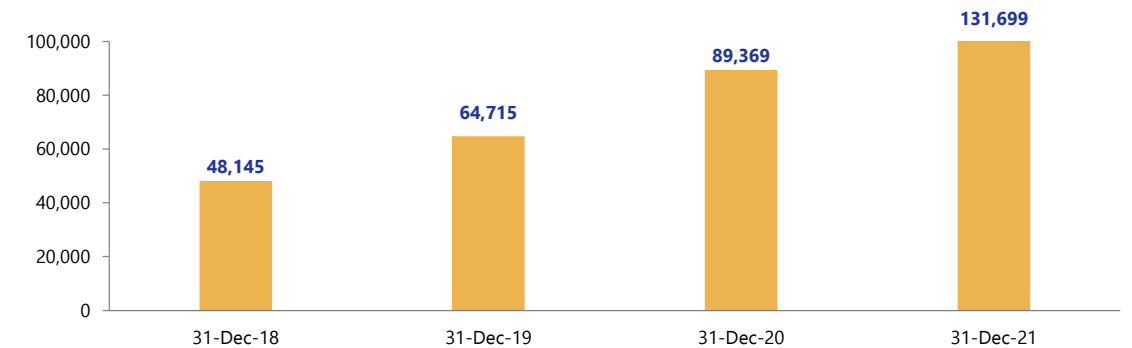
Total Cash & Cash Equivalents⁽¹⁾ and Total Borrowings

VND bn



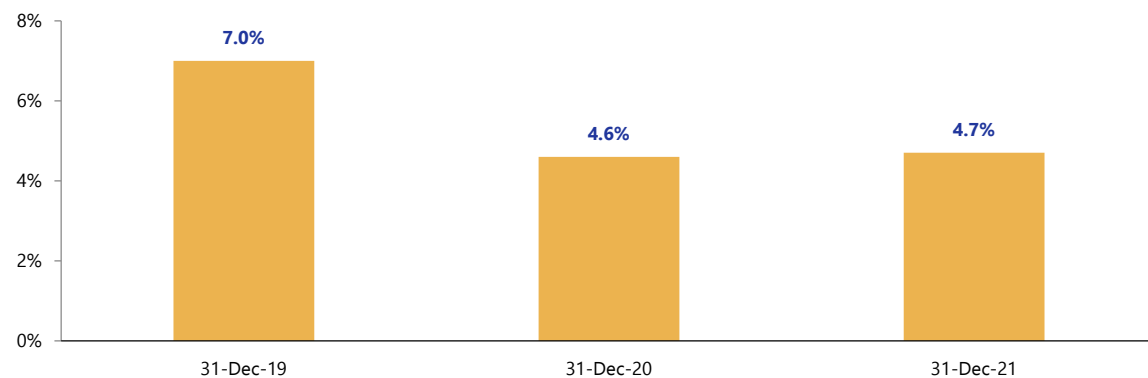
Total Equity

VND bn

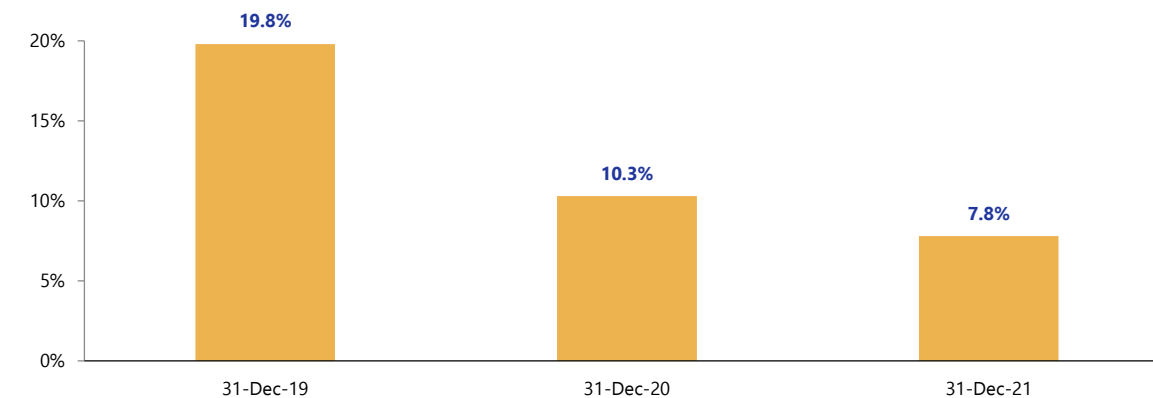


Key Credit Metrics

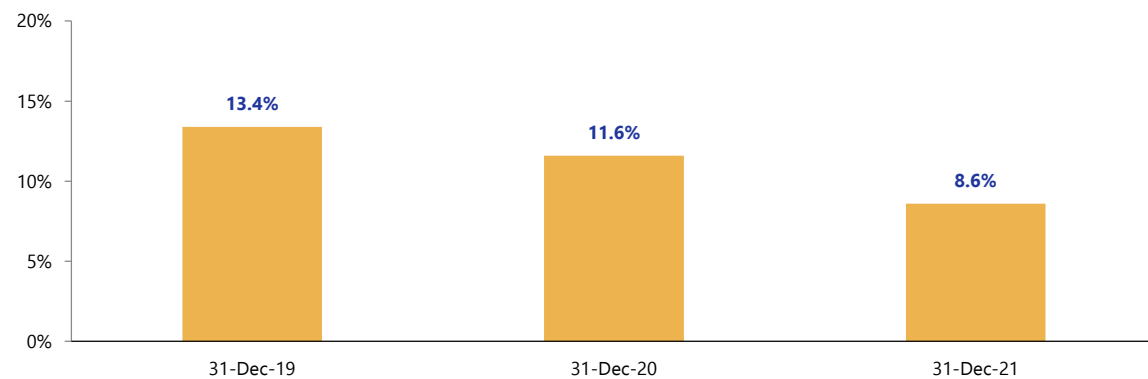
Net Debt⁽¹⁾ / (Total Assets – Cash & Cash Equivalent⁽²⁾)



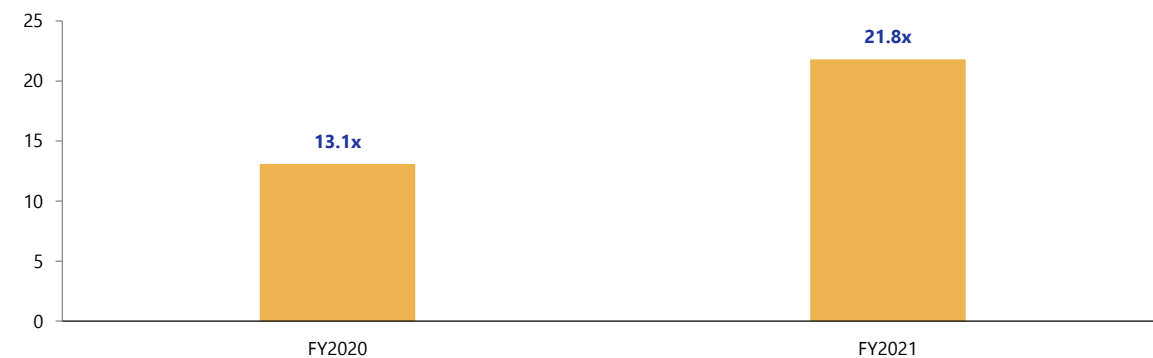
Net Debt⁽¹⁾ / Equity



Total Debt / Total Assets

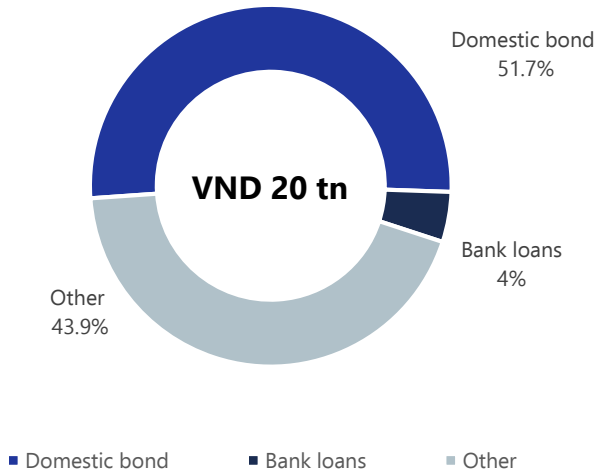


Interest Coverage Ratio⁽³⁾

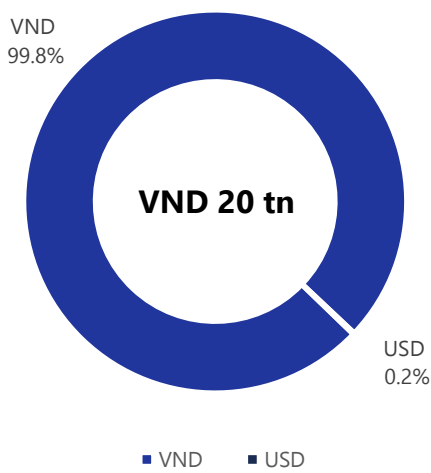


Debt profile

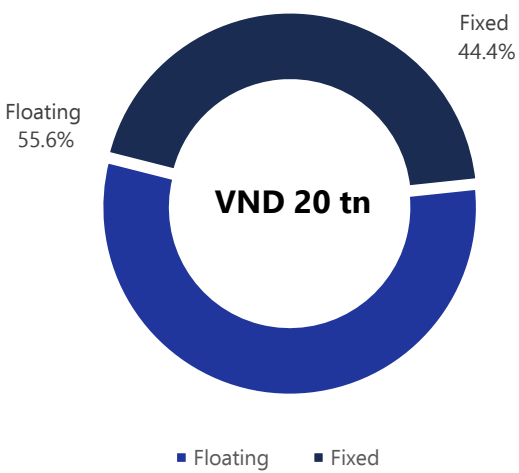
01. Total debt breakdown by funding source



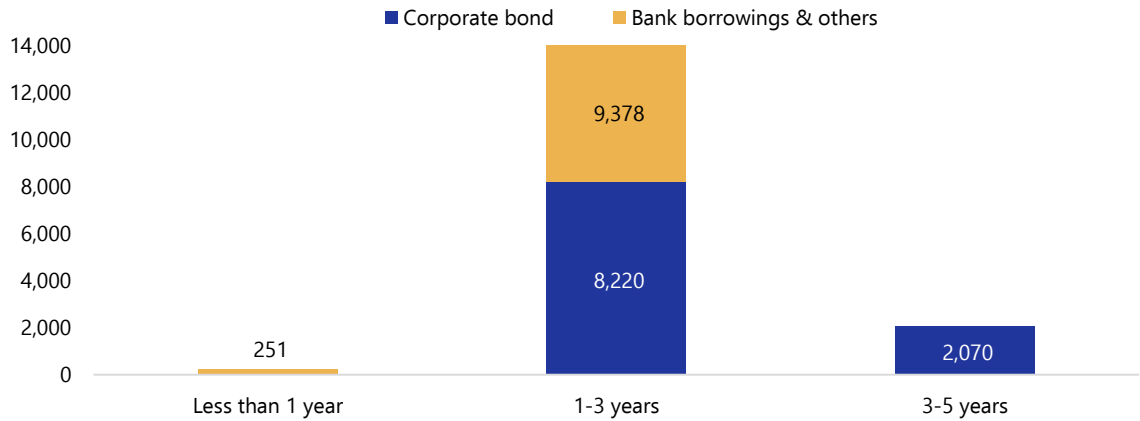
02. Total debt breakdown by currency



03. Total debt breakdown by interest rate



04. Debt maturity (VND bn)



Average debt maturity:
2.1 years

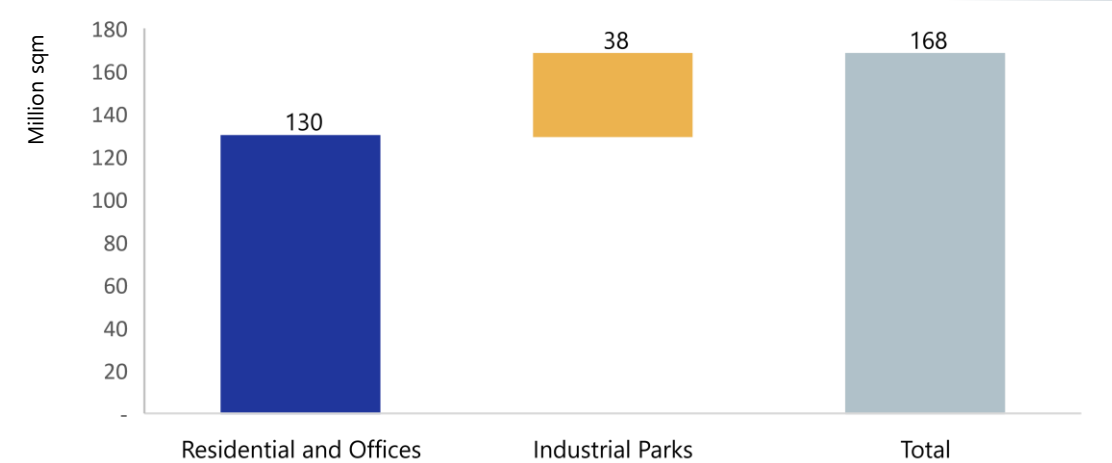
Average cost of debt:
8.97%



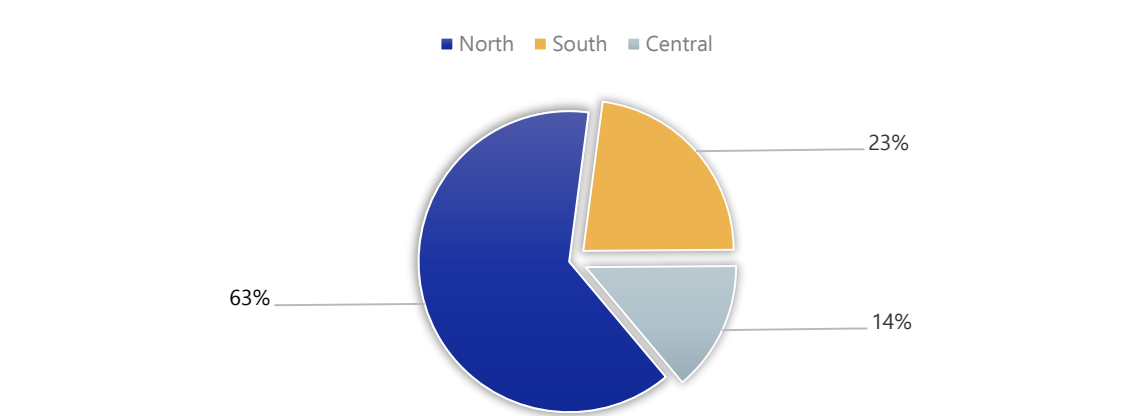
Appendix Additional Materials

Unrivalled Land Bank in Strategic Locations Forms Pillar of Growth

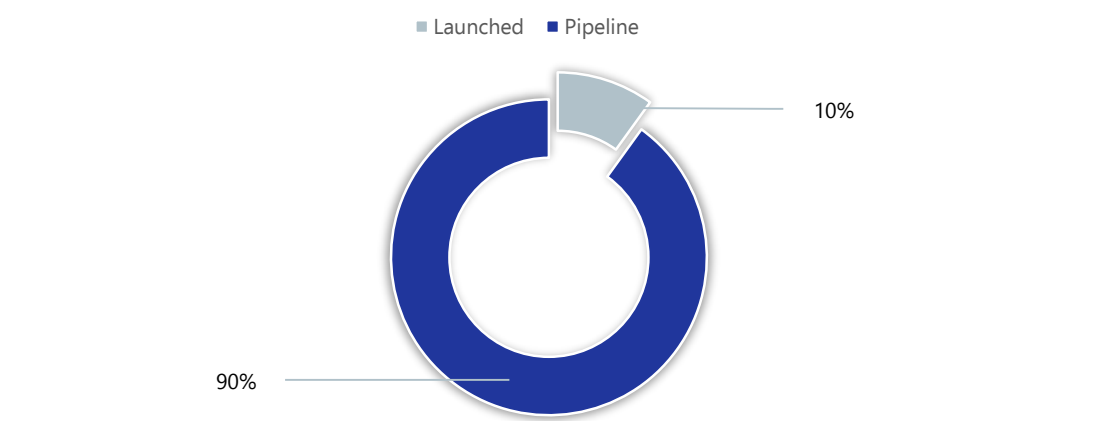
Land Bank by Segment



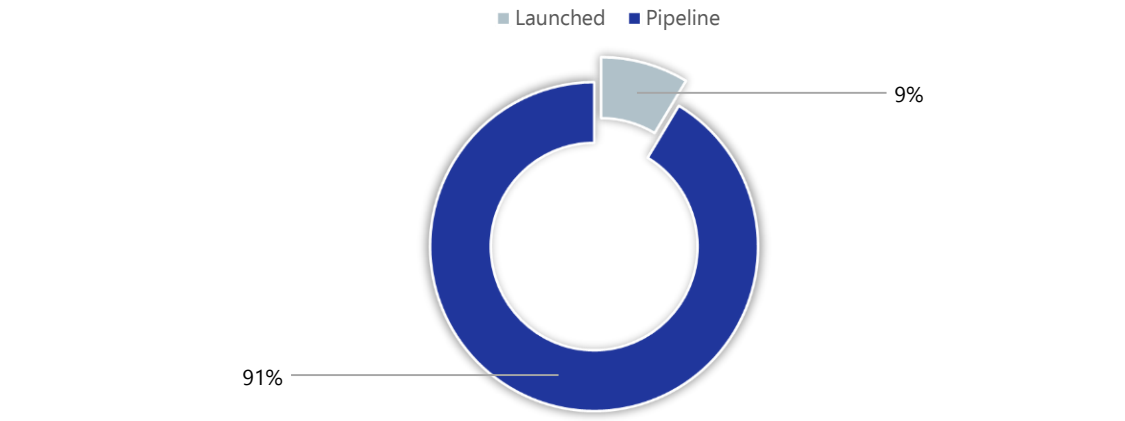
Land Bank by Location



Residential and Offices Land Bank



Industrial Land Bank



Note: As of September 30, 2021. Excluding completed projects

Continued Support From Customers And Mortgage Lenders

FOREIGN BUYERS⁽¹⁾

6.5%



Proportion of sold units with a mortgage

MORTGAGES⁽¹⁾

65%

Project	Selling points	Percentage of foreign buyers
Vinhomes Golden River (HCMC)	Vinhomes Golden River is constructed along the Saigon river, in the heart of District 1. The area is expected to become home to new office skyscrapers, commercial centers, and beautiful riverside walks	28%
Vinhomes West Point (Hanoi)	Situated in the West of Hanoi, Vinhomes West Point has been developed to set a new standard of living, with its harmonious combination of water, trees and "All-in-one" facilities	20%
Vinhomes Skylake (Hanoi)	A mixed-use development in Nam Tu Liem new administrative area of Hanoi. It is adjacent and looks over the 32-hectare Cau Giay park, with 19-hectare water surface reservoir	14%

	Vinhomes Ocean Park	Vinhomes Smart City	Vinhomes Grand Park
Percentage (%)	65%	69%	73%
<ul style="list-style-type: none"> Proportion of sold units with a mortgage depends on clients' preferences, locations and sales policy Vinhomes homebuyers often enjoy favorable interest rates relative to the market thanks to good relationships between Vinhomes (as the project developer) and large banks Attractive interest supporting scheme offered to homebuyers for up to 24 months and a grace period for principal payments during the period of interest support Vinhomes Ocean Park, Vinhomes Smart City, and Vinhomes Grand Park buyers can take out a mortgage of up to 35 years 			

Notes: As of December 31, 2021

(1) For all units sold in Vinhomes projects from the incorporation of the residential business in Vingroup until December 30, 2021, excluding projects launched before 2015 (i.e. Vinhomes Royal City and Vinhomes Times City)

Investor Relations Department

Vinhomes Joint Stock Company

No.7 Bang Lang 1, Vinhomes Riverside,
Viet Hung Ward Long Bien District, Hanoi, Vietnam
Tel: +84 (24) 3974 9999 ext. 9545
Fax: +84 (24) 3974 8888
Website: ir.vinhomes.vn/en
E-mail: ir@vinhomes.vn