



# 3Q2025 Earnings Presentation

*October 30, 2025*

# 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 “believes”, “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.





Vinhomes Green Paradise, HCMC

## CONTENTS

1 Key Highlights

2 Macro & Sector Updates

3 Business Updates

4 Financial Summary

5 2025 Outlook

6 Appendix

# Key Highlights

Vietnam's 3Q2025 GDP growth

▲ 8.23% YoY

*second highest since 2011*

9M2025 contracted sales

VND 162.6 trillion

▲ 96% YoY, **108% of base target**

9M2025 adjusted revenue

VND 70.4 trillion

*in line with handover schedule*

2025 adjusted revenue target

VND 180 trillion

▲ 27% vs. 2024 actuals

Vietnam's 3Q2025 CPI growth

▲ 3.27% YoY

*well managed inflation*

Robust unbilled sales as of Sep

VND 223.9 trillion

*providing solid 2025 earnings base*

9M2025 profit after tax

VND 15.3 trillion

*stronger recognition expected in 4Q*

2025 profit after tax target

VND 42 trillion

▲ 20% vs. 2024 actuals





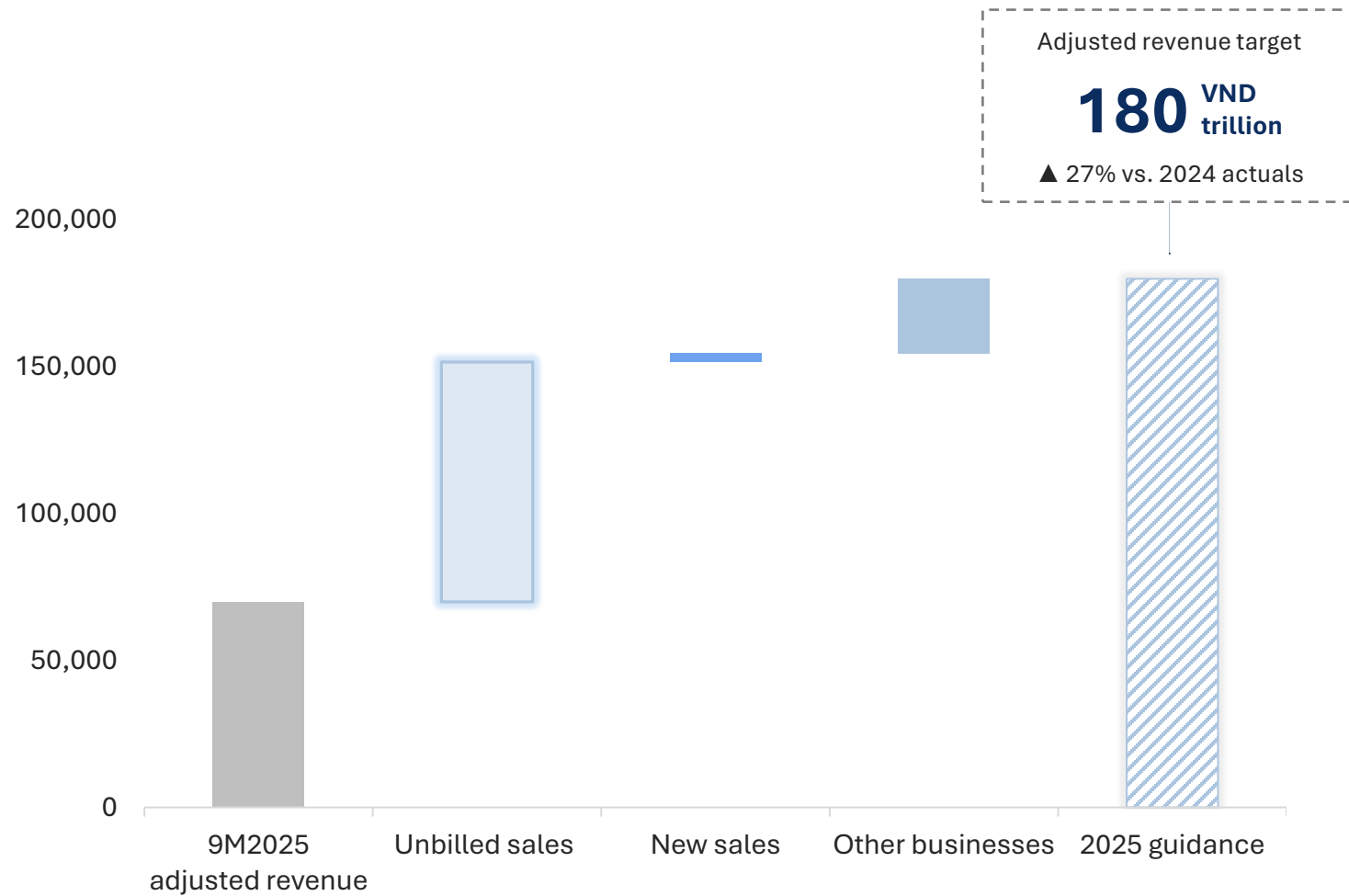
# Operational Performance – 9M & 3Q Details

	9M2025	9M2024	YoY	3Q2025	3Q2024	YoY
Contracted sales (VND T) <sup>1</sup>	162.6	82.8	▲ 96%	95.1	31.1	▲ 206%
Unbilled sales (at period end - VND T)	223.9	116.3	▲ 93%	223.9	116.3	▲ 93%
Pre-sold units (units) <sup>1</sup>	32,800	10,000	▲ 228%	27,700	4,000	▲ 593%
	9M2025	9M2024	YoY	3Q2025	3Q2024	YoY
Net revenue (VND T)	51.1	69.9	▼ 27%	16.4	33.3	▼ 51%
Adjusted total revenue (VND T) <sup>2</sup>	70.4	90.9	▼ 23%	25.4	42.9	▼ 41%
Gross profit (VND T)	11.8	20.2	▼ 42%	2.5	9.8	▼ 75%
Adjusted gross profit (VND T) <sup>2</sup>	22.4	34.3	▼ 35%	8.4	15.5	▼ 46%
Net profit after tax (VND T)	15.3	20.6	▼ 26%	4.4	8.9	▼ 51%

Source: Vinhomes JSC unaudited consolidated VAS financial statements for 3Q2025. YoY comparison based on 3Q2024 unaudited figures.  
 Note: (1) Includes retail and bulk sales value/units. (2) Adjusted revenue and gross profit include bulk sales transactions and BCC projects, with gains recognized as financial income.



# Forecasted FY2025 Revenue



## Expected Revenue Sources

Vinhomes' full-year revenue target is underpinned by three primary components:

- 1. Unbilled Bookings:** Revenue is expected to be recognized from contracted but yet-to-be-recognized sales, primarily associated with major projects such as Vinhomes Green Paradise, Vinhomes Royal Island, Vinhomes Ocean Park 2-3 and Vinhomes Golden Avenue.
- 2. New Sales:** This includes both anticipated retail and bulk sales expected to be executed in 4Q2025, with meaningful contributions from launched and select upcoming developments projects.
- 3. Other Business Segments:** Additional revenue will be generated from stable income streams such as leasing, property management, sale consultancy and general contractor services — providing a predictable earnings base.



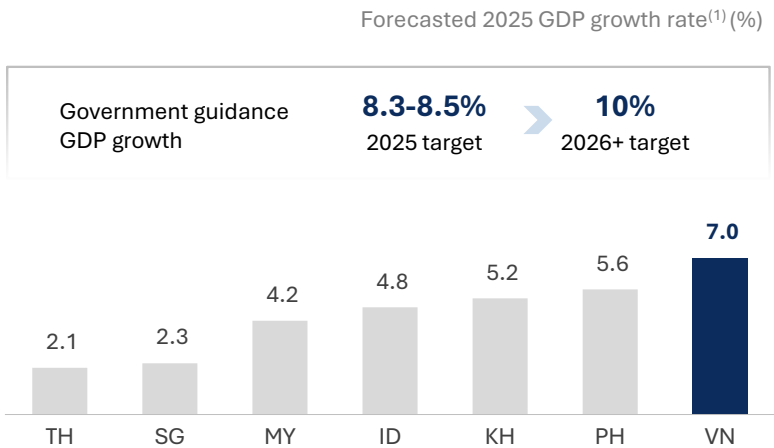


# Macro & Sector Updates

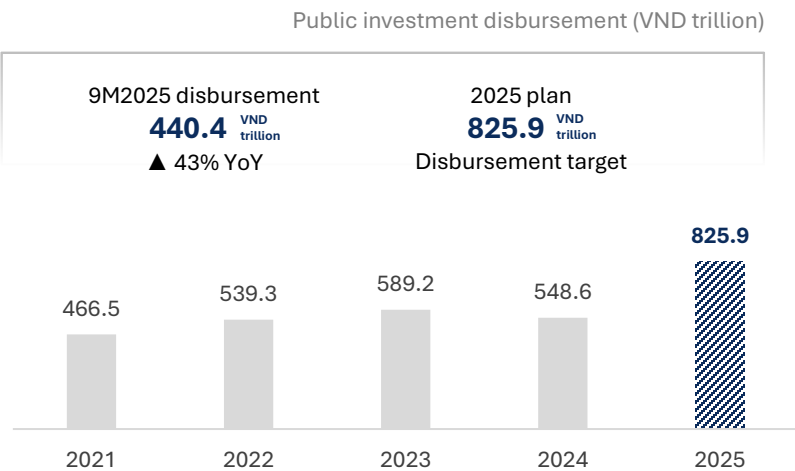


# Vietnam’s New Growth Chapter – Solid Fundamentals & Market Upgrade Momentum

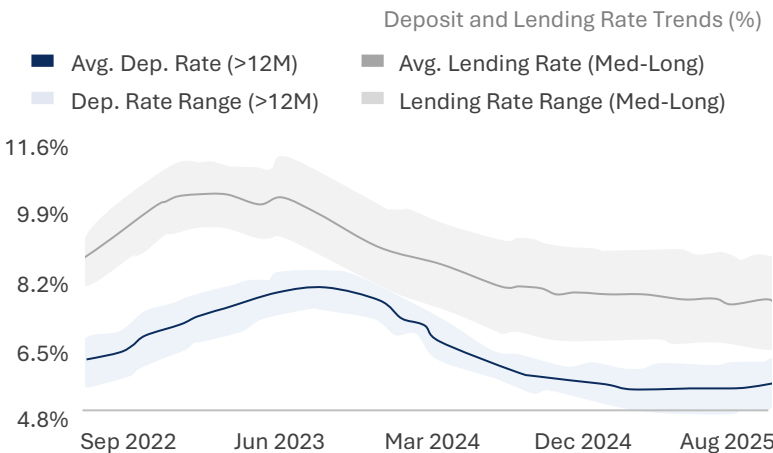
## Bright GDP Outlook Backed by Decisive Reforms



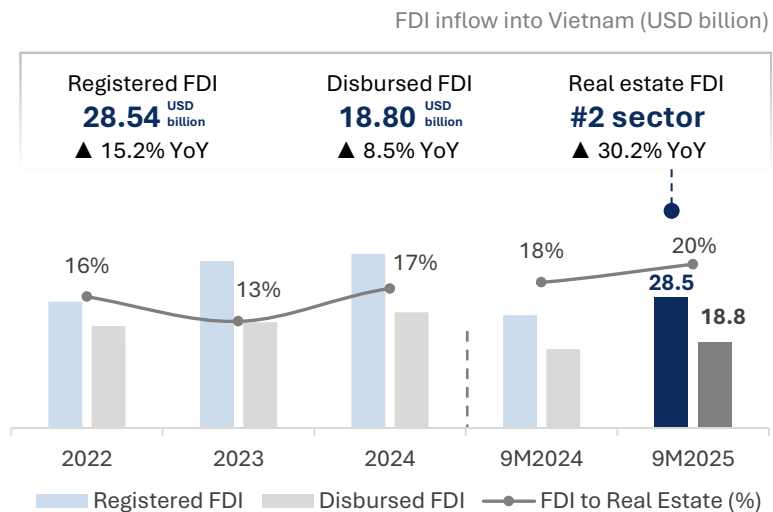
## Public Investment Powers Growth Momentum



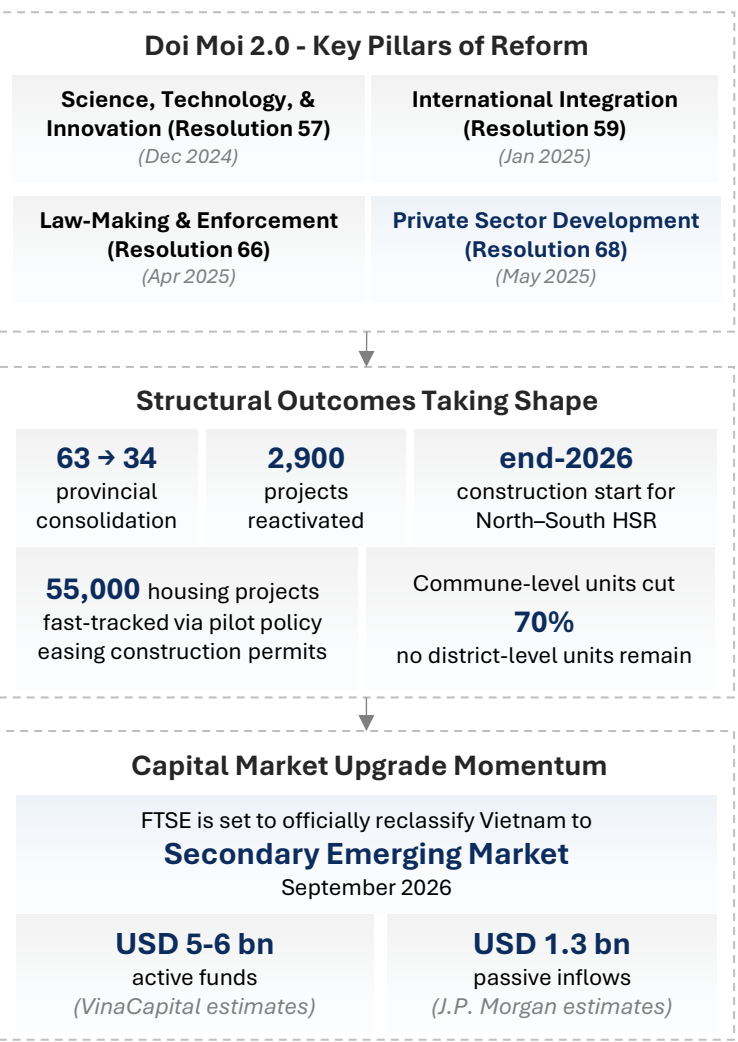
## Credit Growth Hits 5-year High, Backed by Stable Rates



## 9M2025 FDI Disbursement Reaches Five-Year High



## Policy Tailwinds Boost Property Sector Growth

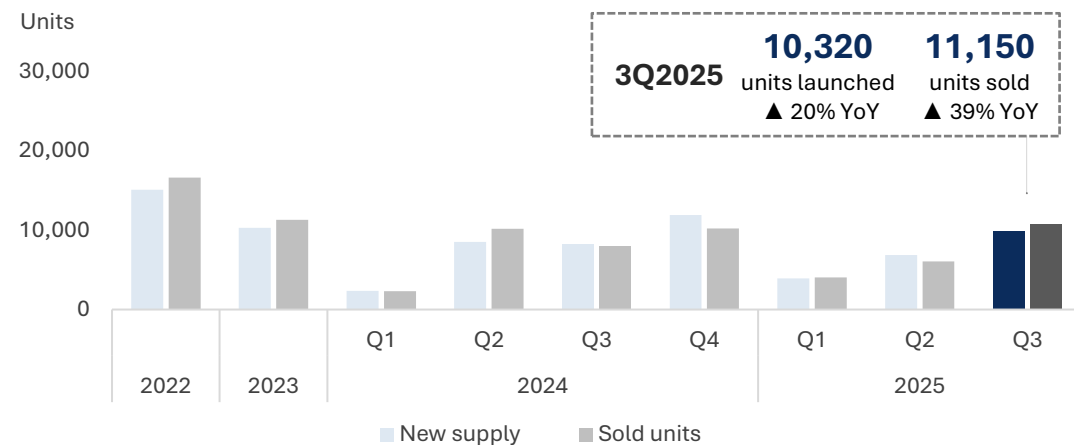


Source: General Statistics Office of Vietnam, Ministry of Finance. Note: (1) GDP forecast from AMRO, updated in July 2025.

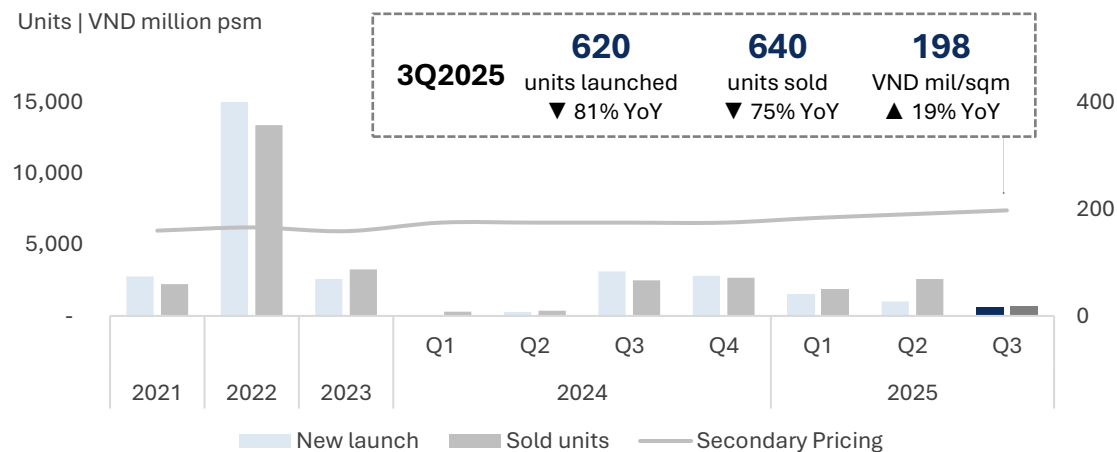


# Hanoi Property Market – Positive Momentum Continues

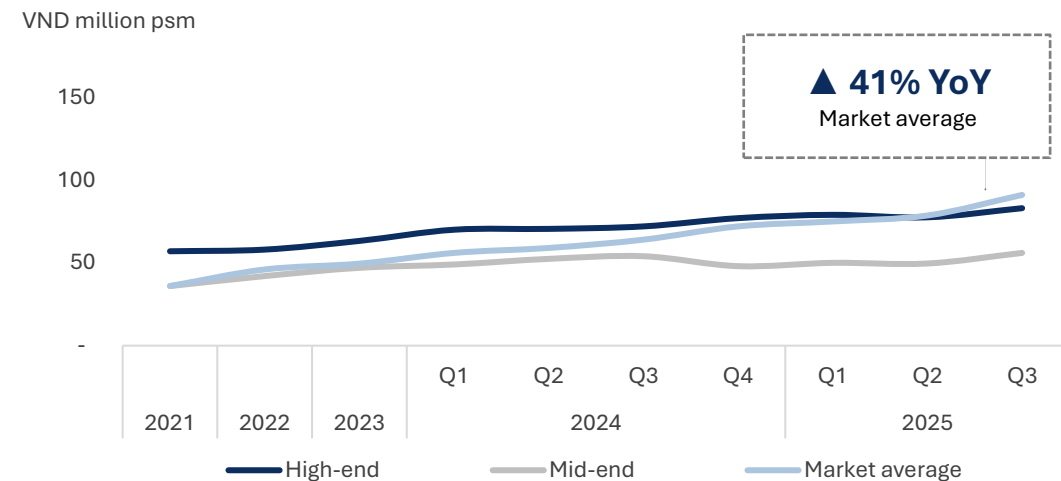
## Condominium: Second Quarter in 5 Yrs with New Supply >10K Units



## Landed Property: Sustained Demand Amid Tight Supply



## Prices Maintain Upward Trajectory



## Infrastructure Investments Poised to Catalyze Market Expansion



Officially start the construction of Ngoc Hoi bridge, connecting Hanoi and Hung Yen  
August 19, 2025



Start construction of Ring Road 4 Expressway  
September 6, 2025



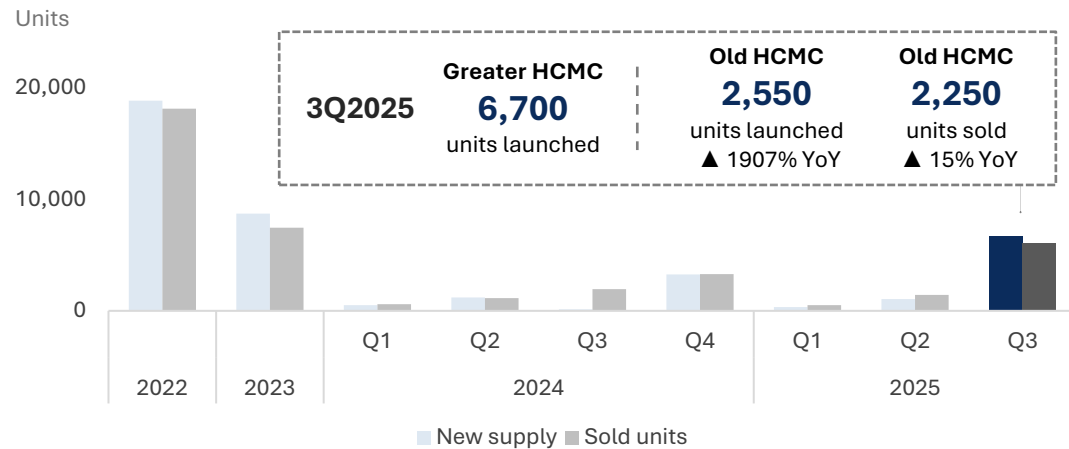
Hanoi started construction of Tran Hung Dao Bridge  
October 9, 2025



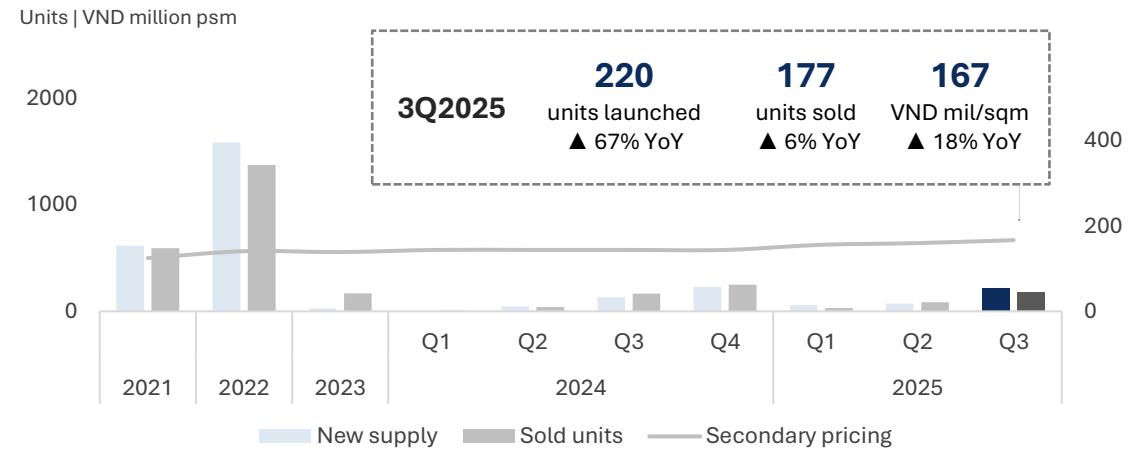
Hanoi broke ground on Metro Line No. 2 (Nam Thang Long Tran Hung Dao part)  
October 9, 2025

# HCMC Property Market — Entering The Growth Phase

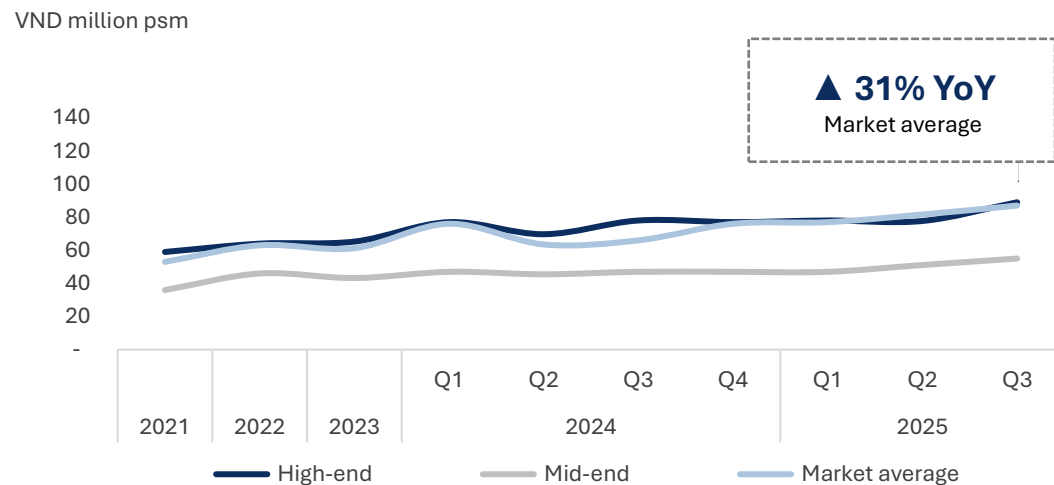
## Condominium: Supply Growth Accelerates, Led by Binh Duong



## Landed Property: Gradual Rebound After Prolonged Downturn



## Selling Prices Continue Upward Momentum across All Segments



## Infrastructure Investments Poised to Catalyze Market Expansion



### Long Thanh–Dau Giay Expansion Begins (22 km, 8–10 Lanes)

Construction starts Aug 19, widening the section from Ring Road 2 (HCMC) to Bien Hoa – Vung Tau Expressway to boost regional connectivity.

August 19, 2025



### Metro Line 2 Accelerates After Completing Site Clearance

The Ben Thanh – Tham Luong Metro Line has completed site clearance and 60% of technical relocation. Major works are set to begin by end-2025.

July 14, 2025



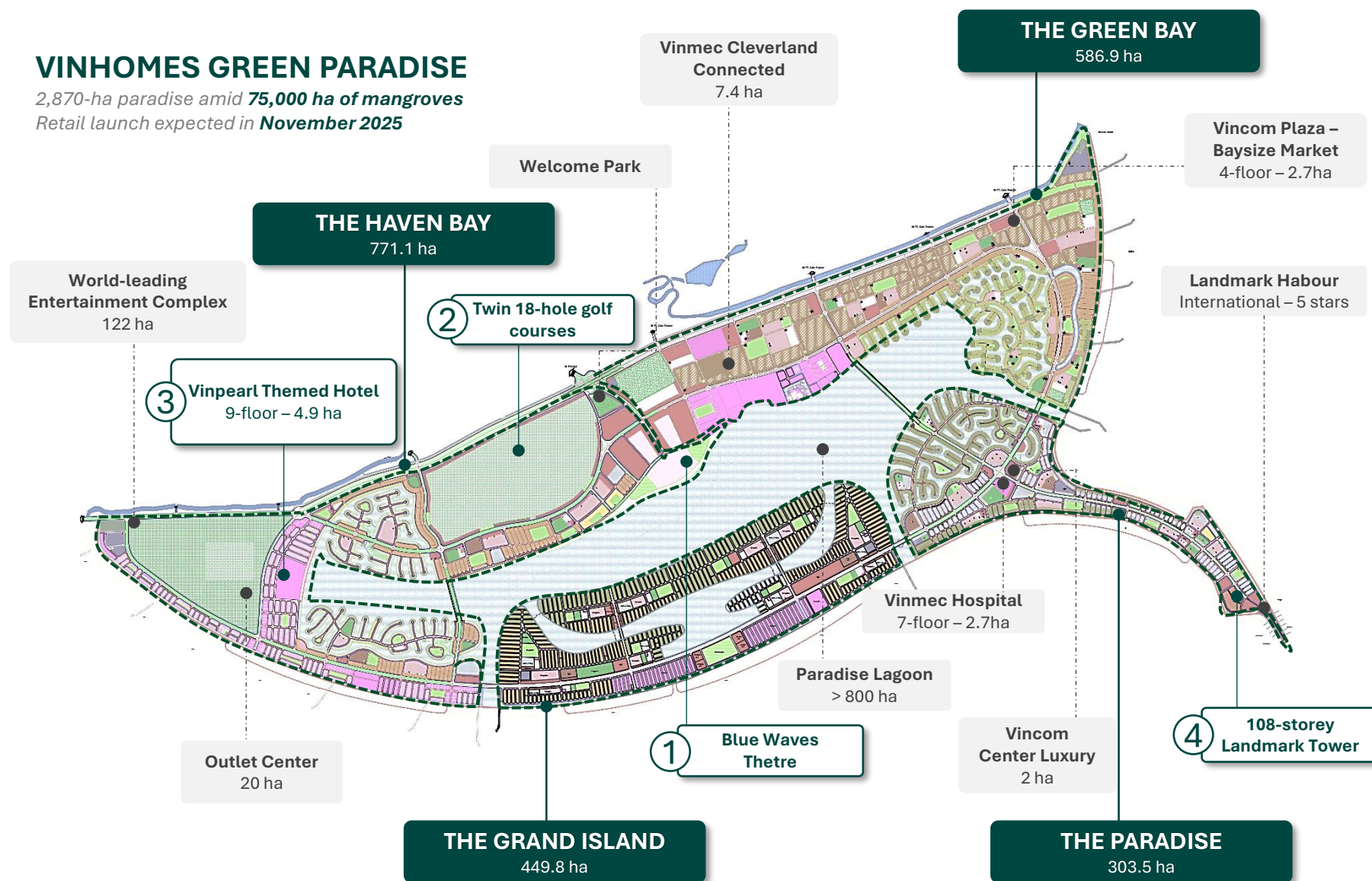
# | Business Updates



# Vinhomes Green Paradise – An Integrated Coastal Township for Living, Leisure, & Tourism

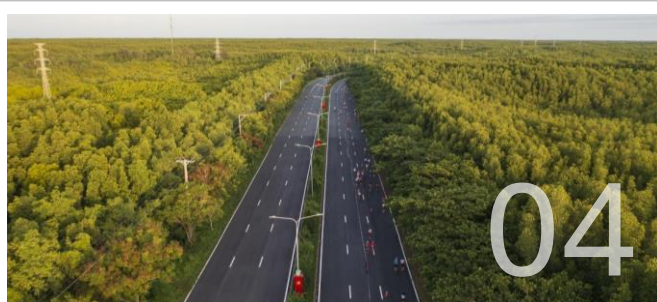
## VINHOMES GREEN PARADISE

2,870-ha paradise amid **75,000 ha of mangroves**  
Retail launch expected in **November 2025**





# Transforming Vinhomes Green Paradise into Vietnam's First Coastal TOD Hub



## BEN LUC-LONG THANH & RUNG SAC ROAD INTERCHANGE

- Investment: ~VND 2.97 trillion, funded by Ho Chi Minh City budget
- Improving accessibility to Can Gio & Southern region
- Expected completion: 2028**



## CAN GIO BRIDGE

- 7.3 km | Investment: VND 11.1 trillion
- Cut HCMC-Can Gio travel time to **45-60 min**
- Expected to **start construction in 2026**, replacing Binh Khanh Ferry with a safer, faster road link



## VINSPEED HIGH-SPEED RAIL

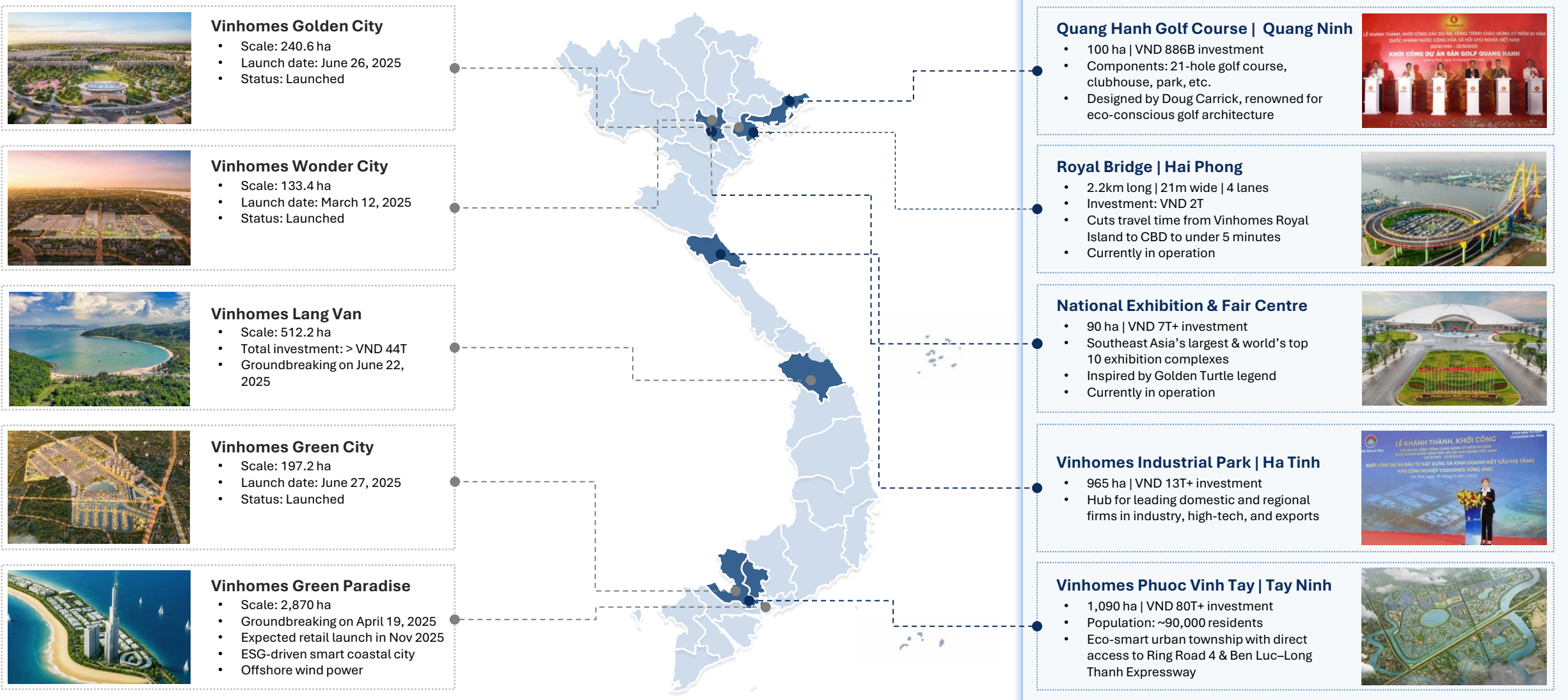
- 350 km/h | 48.5 km | Travel: **~12 min**
- Route: Tan Thuan (D7) – Can Gio
- Start: Nov 2025 | **Expected completion: 2028**
- Capacity: 8-car trains, 600-800 passengers



## CAN GIO – VUNG TAU SEA-CROSSING BRIDGE

- Proposed by Vingroup under Build-Transfer (BT) structure
- ~15 km bridge across Ganh Rai Bay
- Cuts travel time between coastal areas to **just 10 minutes**, strengthening links between Can Gio and Vung Tau

# Strong Growth Momentum across Strategic Projects Nationwide



Source: Company information.



# From Every Township – Vinhomes Celebrates Vietnam's 80th Independence Day



## VINHOMES OCEAN CITY

- **Spectacular Fireworks:** Ocean City came alive with dazzling fireworks and performances celebrating the nation's 80-year journey of pride and progress.
- **Melodies of the Homeland** brought a moving night of patriotic music, dance, and *ao dai* elegance, portraying Vietnam's enduring spirit.
- **The Grand Voyage – Proudly Vietnam:** a breathtaking stage show on the Ocean City ship, blending lights, music, and art in tribute to national unity and aspiration.
- **Traditional Costume Parade – Shining with the City of a Thousand Stars:** the vibrant *ao dai*, *ao tac*, and *ao ngu than* procession along Venice Street recreated the splendor of Vietnam's millennia-old culture, connecting past and present in a dazzling celebration of heritage.

## VINHOMES GRAND PARK

- **Unity in the Shape of a Star -** Residents formed a shining star on the national flag – symbolizing unity and pride.
- **"Green Saturday"** brought families together to plant trees, adding freshness and vitality to the community.

## VINHOMES ROYAL ISLAND

- **2 km Riverside Promenade** glowing with music, lights, and local flavors. **"Food Tour" streets and creative family workshops** added color and excitement to the celebration.

**250,000**  
visitors in 4 days



# Vinhomes Royal Island – Taking Shape as Hai Phong’s New Urban Hub

*One year on, the township is thriving with new amenities, vibrant events, and an expanding community*

## 01

### NEW FACILITIES ENHANCE EVERYDAY LIVING

**Vincom Mega Mall Royal Island opened on October 3**, introducing Hai Phong’s first “One-stop Shoppertainment” hub with iconic Red Flamboyant Grand Hall

**100+** brands



**Vinmec** opens in **Oct 2025** with full healthcare & at-home services, while **Vinschool** opens in **Aug 2027** offering international-standard education

**K-12** education system      **5-star** clinic



**Royal Crystal Pool – In operation from August 2025** – A luxurious resort-style escape & a new highlight in the premium amenity network of Vinhomes Royal Island

**2,000** m<sup>2</sup>



## 02

### COMMUNITY ACTIVITIES BRING VIBRANCY TO THE TOWNSHIP

#### Royal Bridge Grand Opening

July 13, 2025: 3,000+ runners joined **Vu Yen Center Run** celebrating the new 5-minute link from downtown Hai Phong to the project.

August 2, 2025: nearly 100,000 visitors crossed the bridge, reaffirming the island as a regional vibrant leisure hub.

**3,000** runners

**100,000** visitors



**The Royal Show – “Khổng Tước”**: held at European Square, Vu Yen Walking Street, featuring a peacock-inspired stage with stunning 3D LED effects.

**thousands** attendees



# Ocean City – Northern Vietnam’s 5-star Lifestyle Hub, Home to 90,000+ Residents

## Achievements



**90K+**  
residents



**100+**  
community  
events/year



**14M**  
visitors in 2024



**2K+**  
shops & vibrant  
commercial scene



July 19<sup>th</sup>



### VINHOMES NORTHERN SPORT FESTIVAL

- Opening ceremony at Ocean Park 2
- Exciting matches in football, volleyball, and pickleball
- Vibrant celebration of unity, passion, and Vinhomes sports spirit

July 27<sup>th</sup>



### RACING KID LIGHTS UP K-TOWN

- Little racers conquered every turn with fearless energy, turning K-Town into a joyful mini racetrack for the whole community

August 10<sup>th</sup>



### 7UP WATER SPLASH CONCERT

- Explosive performances by the “Anh Trai Say Hi” lineup
- Ultimate water party where thousands danced, splashed, and celebrated summer

August 17<sup>th</sup>



### VINHOMES FISHING 2025

- Day-long fishing festival on Pearl Island
- Competitive thrills in both handline and rod categories

October 2<sup>nd</sup>



### VINCOM MEGA MALL OCEAN CITY

- Grand opening marked Vincom Retail’s 89<sup>th</sup> mall across 31 provinces nationwide
- 70,000 m<sup>2</sup> - among Northern Vietnam’s largest malls

October 10<sup>th</sup>



### HAPPY MOON FESTIVAL 2025

- K-Town shone brightly with lanterns, laughter, and community spirit
- “Happy Moon Tray” contest, kids’ fashion show & cultural performances



# Embedding ESG in Every Action We Take

## 01.

### VINHOMES ENVIRONMENT WEEK 2025

14–20 SEPTEMBER 2025

- Mass clean-up & urban beautification — residents encouraged to join home clean-up drives
- Housekeeping Week — honoring staff for environmental contributions
- “Green Saturday” x Ozone Day



Tree planting  
& waste sorting



Biodegradable  
balloon release



Eco canvas bags  
& environmental  
stickers



**30+**  
Urban areas



Source: Company information.

## 02.

### EMPLOYEE ENGAGEMENT PROGRAMS

#### Green Culture

- Green Transformation Communications
- Team-Building “Go Green”
- “Green Wednesday” e-Newsletter

#### Integrity & Compliance Training

- Anti-Corruption & Bribery Prevention – company-wide online training
- Prevention of Workplace Harassment – reinforcing respect & inclusion across all teams



## 03.

### FAIR LAND COMPENSATION & INCLUSIVE URBAN DEVELOPMENT

Vinhomes Phuoc Vinh Tay

- ~1,090 ha integrated township in Long An – Tây Ninh
- 2,515 households compensated (~46% of land area) with transparent process and fair valuation
- Local authorities reported strong resident cooperation & positive feedback

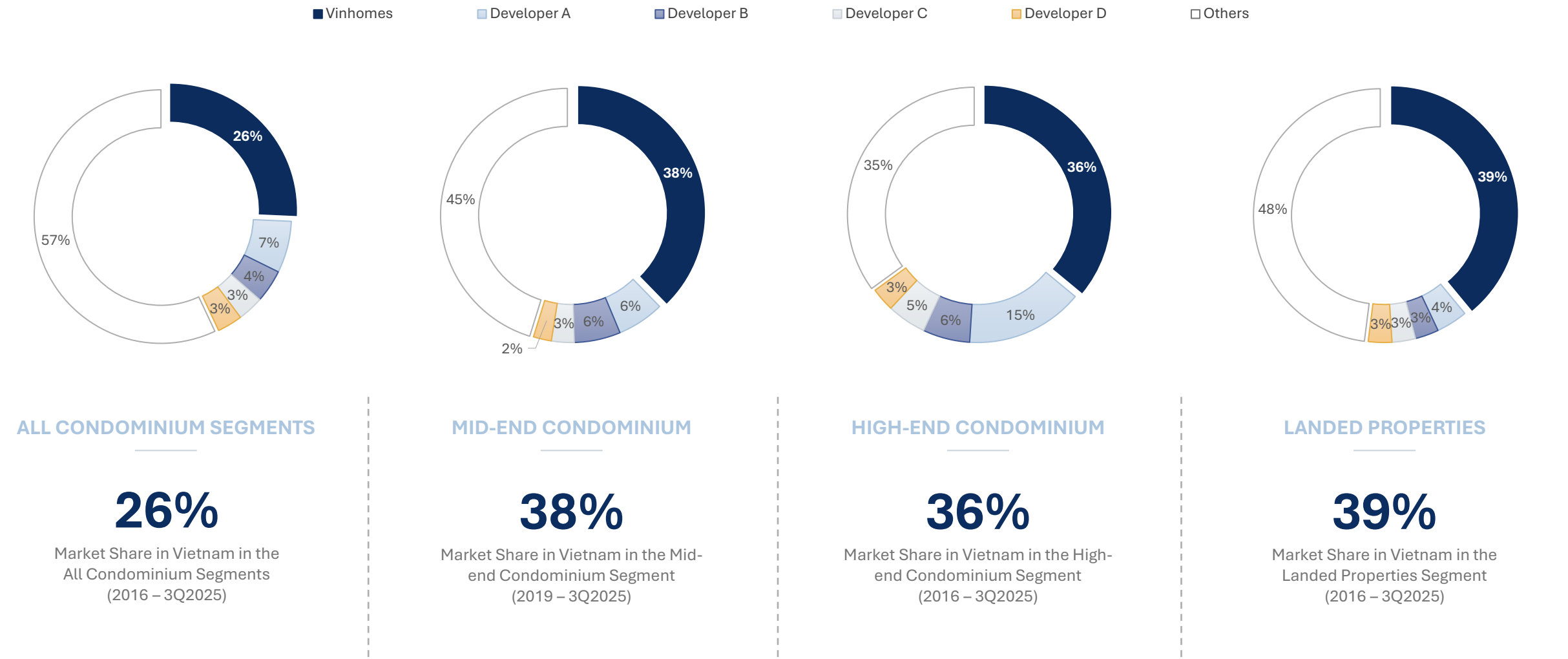


**2,515**  
households compensated





# Vinhomes' Continued Dominance in Vietnam's Residential Real Estate Market



Source: CBRE research, 3Q2025.

# Vinhomes: Reaffirming Excellence Through Ongoing Domestic and Regional Accolades







# | Financial Summary



# 9M2025 Highlights

1. Revenue from Sale of Inventory Properties<sup>1</sup>

2. PBT, PAT & PATMI

## Vinhomes Projects

- Total Revenue: VND 20.8 trillion
- Key Contributors:
  - VH Ocean Park 2: VND 8.4 trillion
  - VH Ocean Park 3: VND 6.1 trillion

- PBT was VND 18.3 trillion, -26% YoY, comprising VND 13.8 trillion from Vinhomes projects and VND 4.5 trillion from BCC projects
- Consolidated PAT of VND 15.3 trillion, -26% YoY
- Consolidated PATMI of VND 14.4 trillion, -27% YoY

## BCC Projects<sup>2</sup> (Equity Accounting)

- Total Revenue: VND 11.4 trillion
- Key Contributors:
  - VH Royal Island: VND 11.4 trillion

Source: Vinhomes JSC unaudited consolidated VAS financial statements for 3Q2025. YoY comparison based on 3Q2024 unaudited figures.  
Notes: (1) Exclude revenue from bulk sales via share transfers and BCCs (gains recognized as finance income). (2) Profits from BCC projects — primarily from Vinhomes Royal Island, excluding Global Gate — are recognized as financial income.



# Financial Performance 9M2025 vs 9M2024

Figures in VND billion	9M2025	9M2024	Change	Key Commentary
Sale of Inventory Properties <sup>1</sup>	20,808	48,777	-57%	• Deliveries at Vinhomes OCP2-3 were the key drivers
Other Revenue	30,285	21,133	43%	• Mainly management, sales consulting, and construction service revenues
Total Revenue	51,093	69,910	-27%	
Gross Profit	11,809	20,214	-42%	
Gross Profit Margin	23.1%	28.9%	-6%	
Profit Sharing from BCC Projects <sup>2</sup>	6,034	10,622	-43%	• Majority of shared profit came from Royal Island under the BCC with Vingroup
Other Finance Income	15,776	4,914	221%	
Operating Profit	17,924	24,875	-28%	
Profit Before Tax	18,293	24,596	-26%	
Profit after tax	15,313	20,600	-26%	
Profit after Tax and Minority Interest	14,381	19,642	-27%	

Source: Vinhomes JSC unaudited consolidated VAS financial statements for 3Q2025, YoY comparison based on 3Q2024 unaudited figures.  
Note: (1) Exclude revenue from bulk sales via share transfers and BCCs (gains recognized as finance income). (2) Do not include the profit sharing from Vinhomes Global Gate project (Co Loa).

# 9M2025 Financial Performance (Vinhomes Projects and BCC Projects)

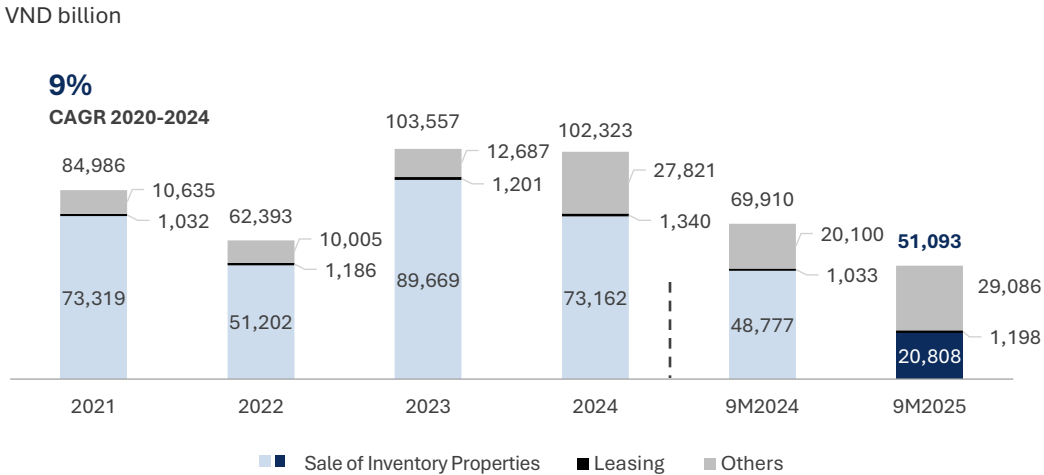
Figures in VND billion	9M2025 Adjusted Revenue (Excl. BCC) <sup>1</sup>	9M2025 Revenue from BCC Projects <sup>2</sup>	9M2025 Total Adjusted Revenue <sup>3</sup>
Sale of Inventory Properties	28,640	11,429	40,069
Other Revenue	30,285	-	30,285
Total Revenue	58,924	11,429	70,353
Cost of Sales	(43,554)	(4,429)	(47,983)
Gross Profit	15,371	7,000	22,371
Profit Sharing from BCC Projects <sup>2</sup>	4,525	(4,525)	-
Operating Profit	17,924	-	17,924
Profit before Tax	18,293	-	18,293
Profit for the Period	15,313	-	15,313
Profit after Tax and Minority Interest	14,381	-	14,381

Source: Vinhomes JSC unaudited consolidated VAS financial statements for 3Q2025.  
Note: (1) 9M2025 adjusted revenue (Excl. BCC) includes gains from bulk sales via share transfer transactions, recognized as financial income. (2) Majority of BCC contribution is from Vinhomes Royal Island. (3) Adjusted financial performance includes gains from bulk sales via share transfer transactions and BCC projects, recognized as financial income.

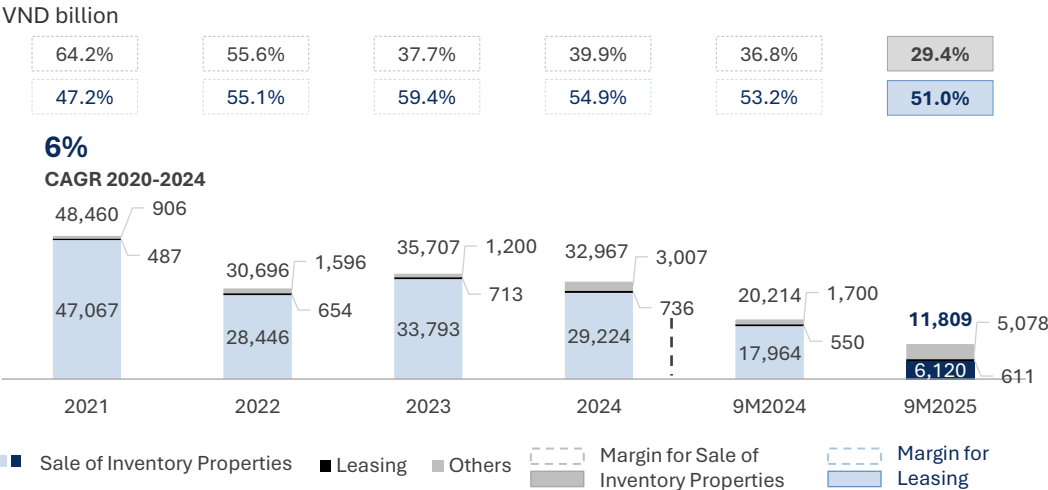


# 9M2025 Financial Performance Overview

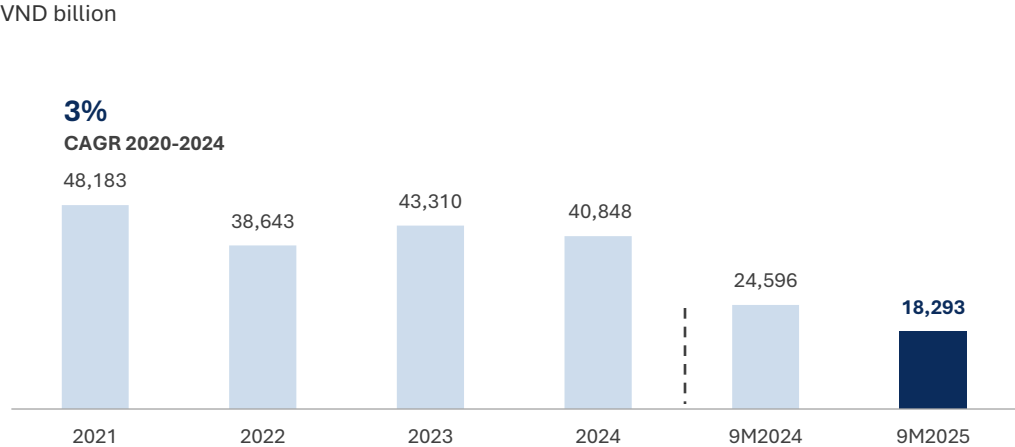
## Total Revenue



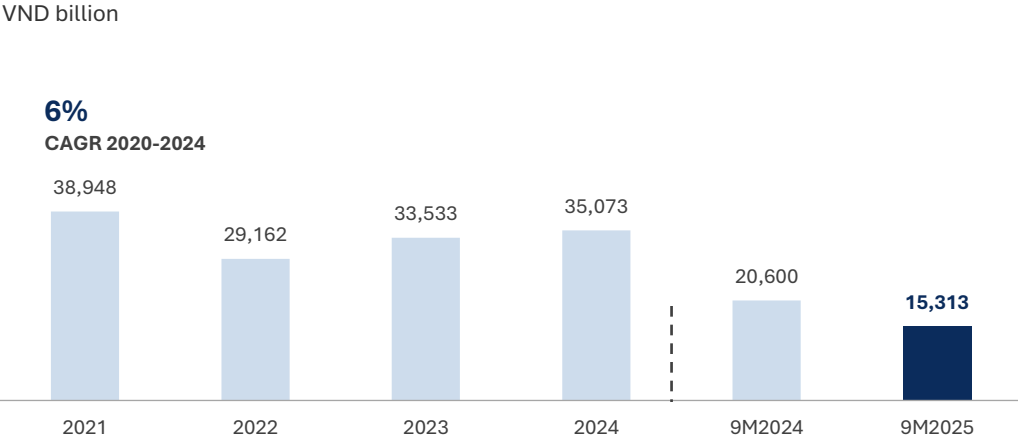
## Gross Profit and Gross Profit Margin



## Profit before Tax



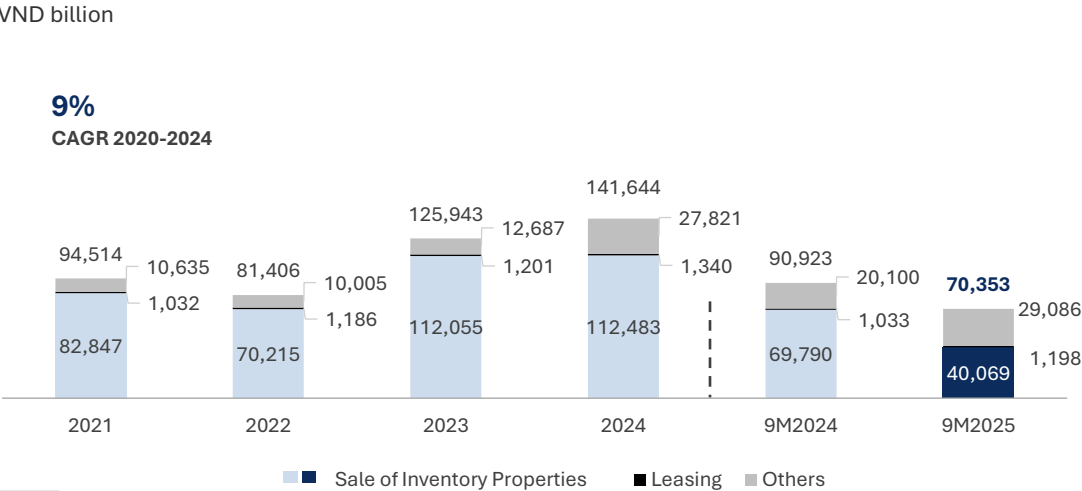
## Profit after Tax



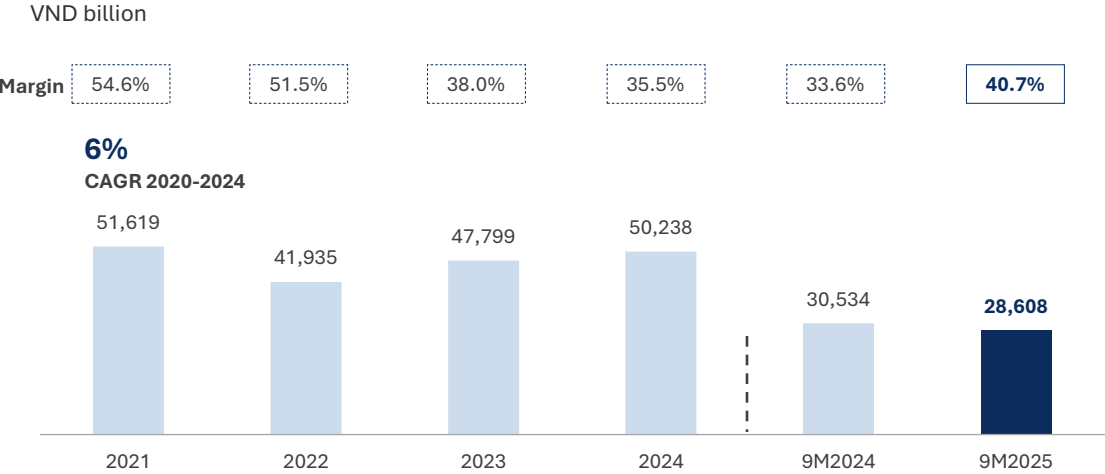
Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2024 and 3Q2025.

# 9M2025 Financial Performance Incorporating BCCs and Bulk Sales

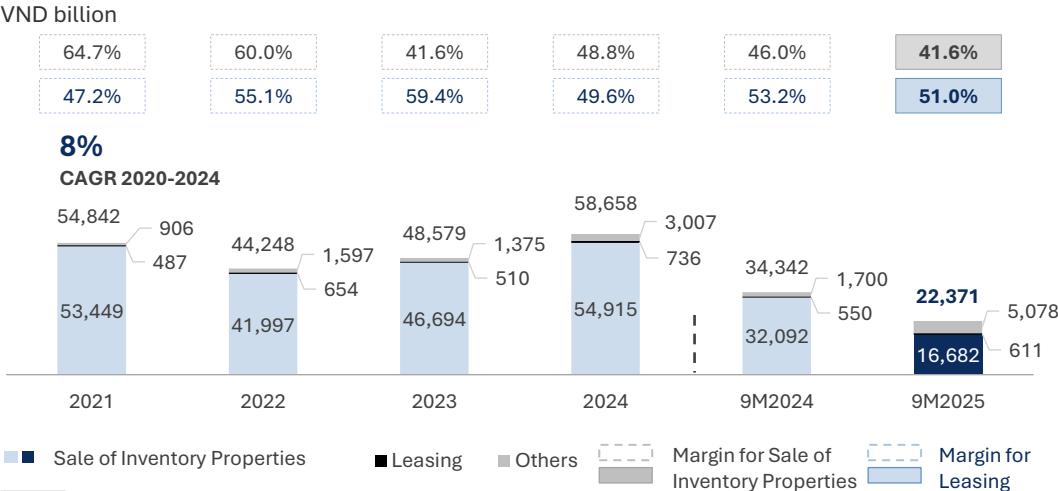
## Total Adjusted Revenue



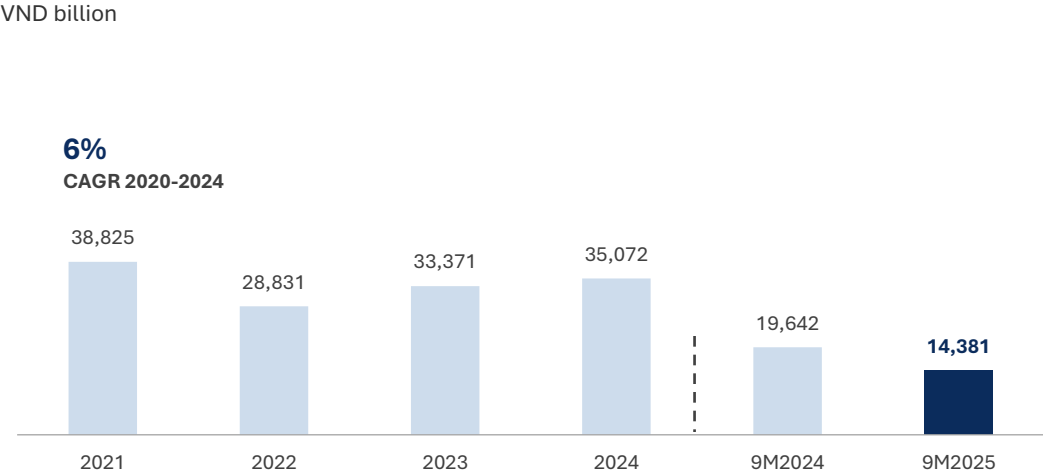
## EBITDA and EBITDA Margin



## Adjusted Gross Profit and Gross Profit Margin



## Profit after Tax and Minority Interest

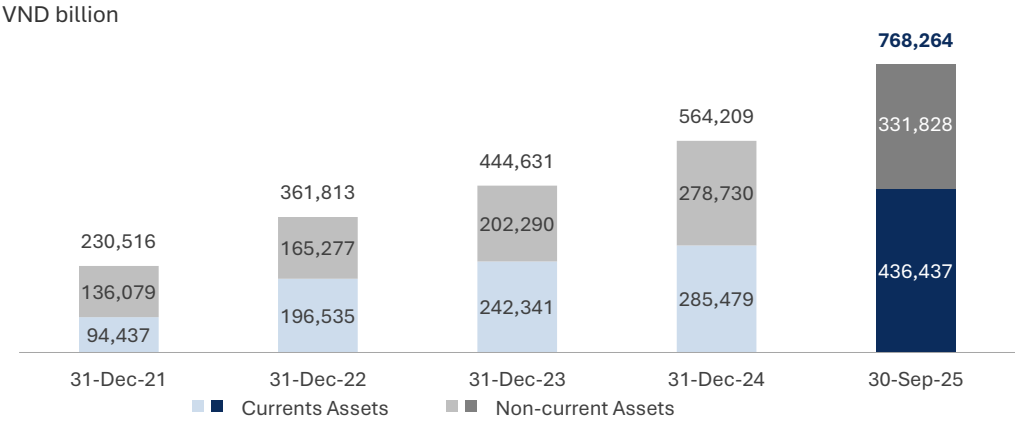


Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2024 and 3Q2025.

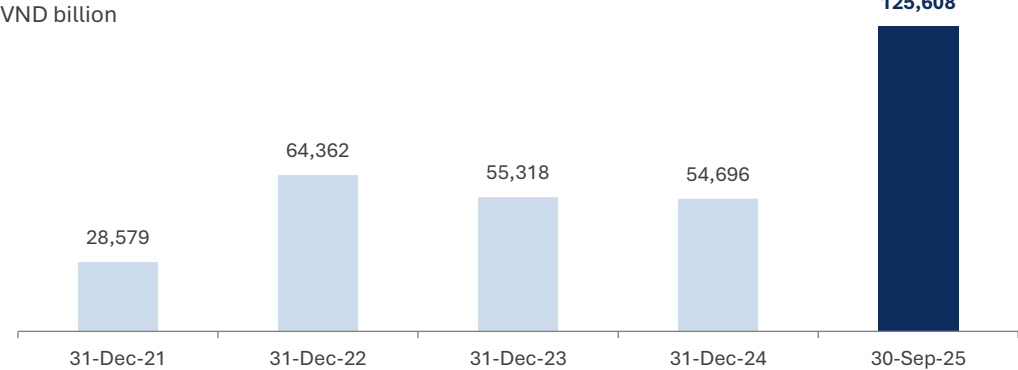


# Balance Sheet Overview

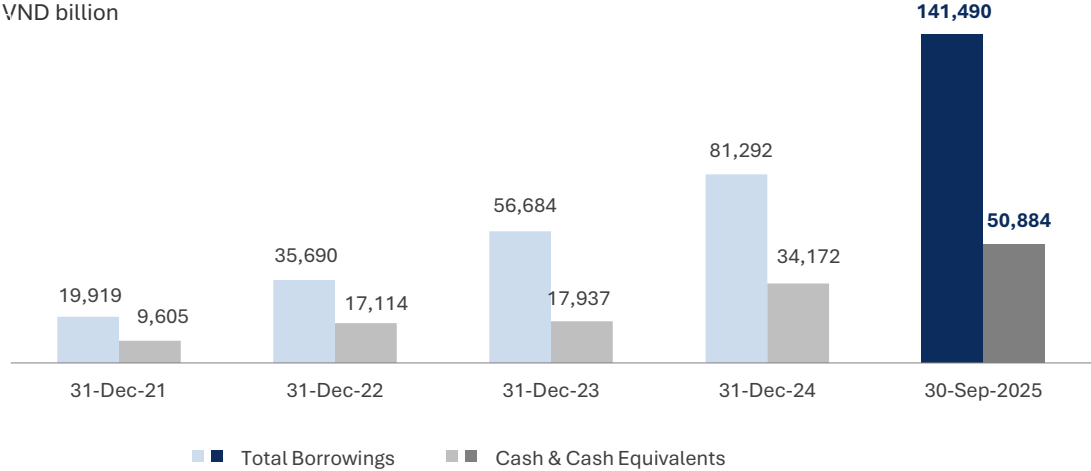
## Total Assets



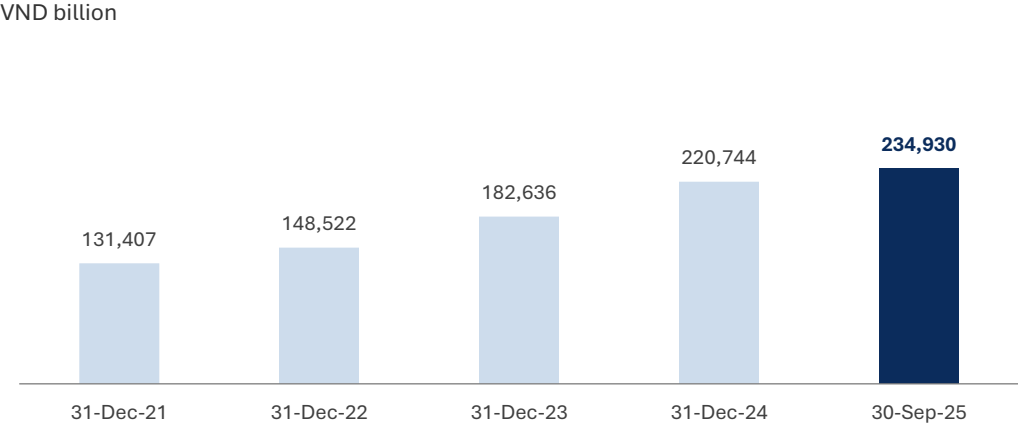
## Inventories



## Total Cash & Cash Equivalents<sup>1</sup> and Total Borrowings



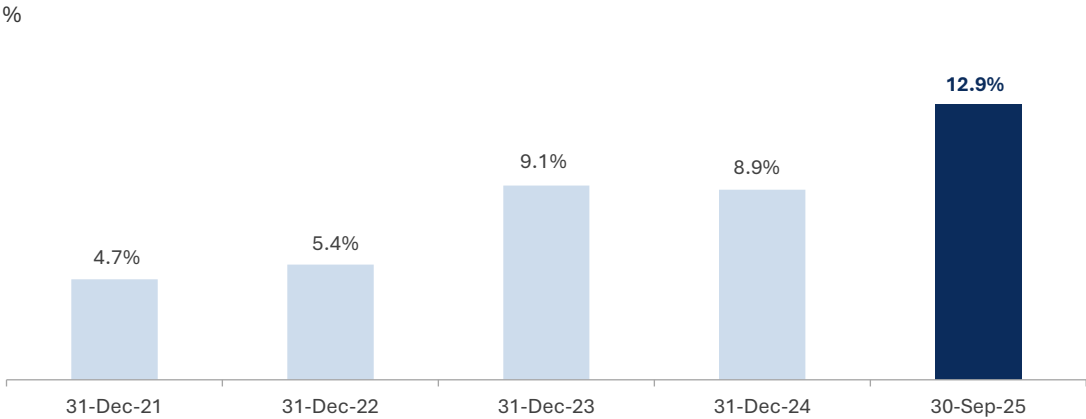
## Total Equity



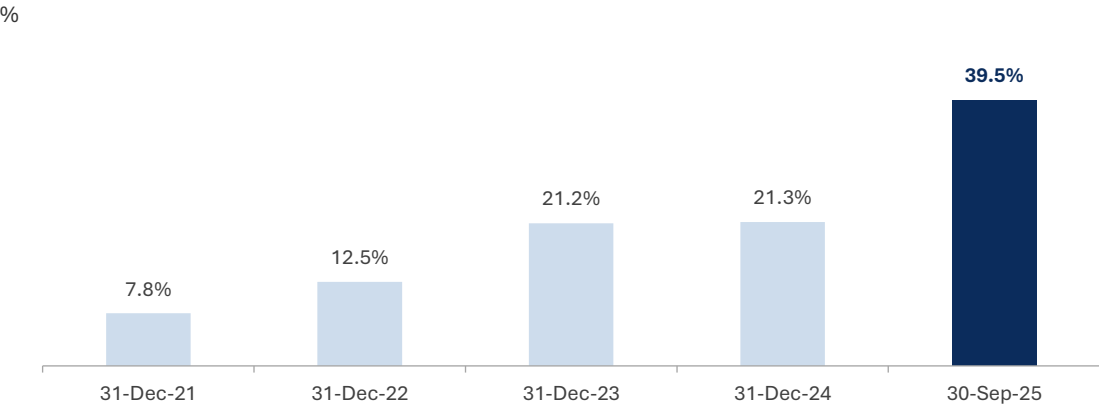
Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2025.  
Note: (1) Cash and cash equivalent includes short-term investments.

# Key Credit Metrics

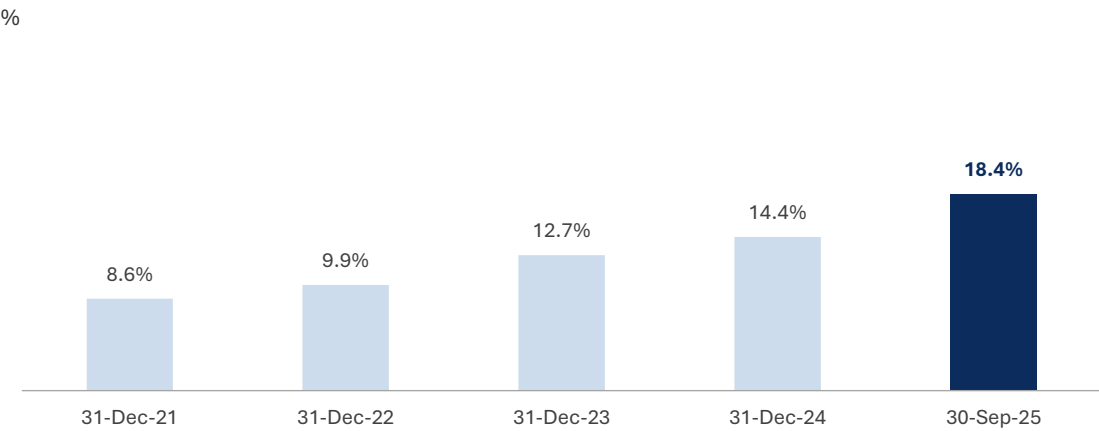
## Net Debt<sup>1</sup> / (Total Assets – Cash & Cash Equivalent<sup>2</sup>)



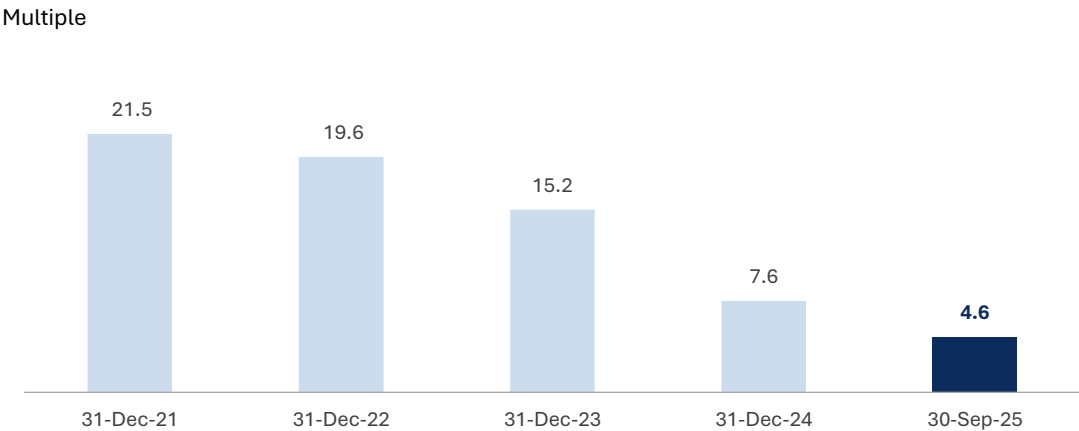
## Net Debt<sup>1</sup> / Equity



## Total Debt / Total Assets



## Interest Coverage Ratio<sup>3</sup>



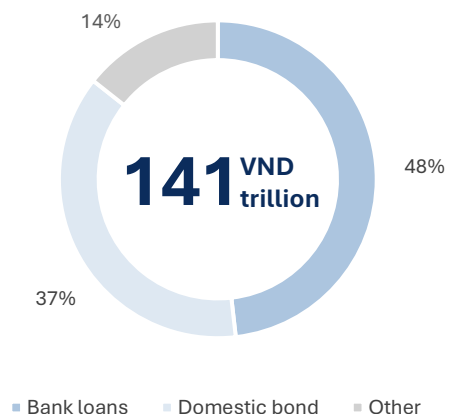
Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2025.  
Notes: (1) Net debt = (short-term borrowings + long-term borrowings) – cash & cash equivalents. (2) Cash and cash equivalents include short-term investments. (3) Interest coverage ratio = EBIT/interest expense. (4) Average of top listed developers in 2024.



# Debt Profile

*Strong balance sheet and robust liquidity position*

## Balanced Debt Mix<sup>1</sup>



## Diversified Debt Structure



Average cost of debt

**10.5%**

Average debt maturity

**2.2 years**

TTM Interest coverage

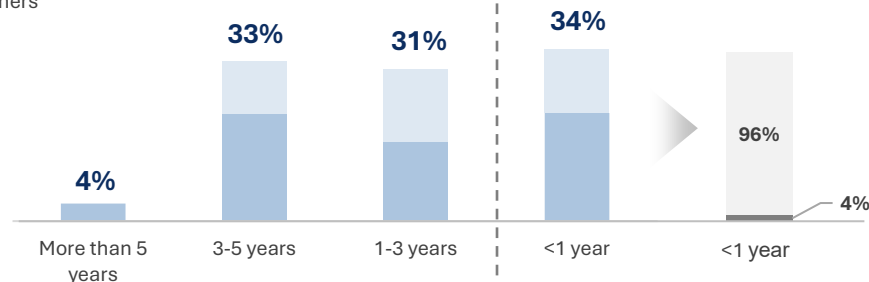
**4.8x**

% of fixed rate debt

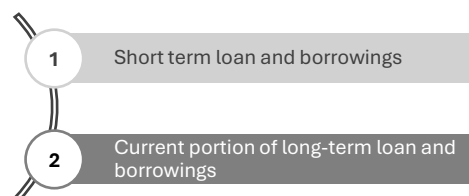
**85%**

## Well Managed Debt Maturity Profile

■ Corporate bonds  
■ Bank borrowings & others



Company is in active discussions with international and domestic creditors to lengthen maturity profile in a stabilizing interest rate environment



- Short-term bank borrowings are mainly used to finance general contractor activities to minimize borrowing costs, which can be rolled-over prior to maturity
- Current portion of long-term loan will be repaid using pre-sales proceeds generated from both retail and bulk sales transactions
- In 9M2025, Vinhomes disbursed VND 21.5 billion of corporate bonds, proving its ability to access new capital and secure fund for project development.

# 2025 Outlook

## FY2025 Targets

Adjusted revenue target

**180** VND trillion

▲ 27% vs. 2024 actuals

Profit after tax target

**42** VND trillion

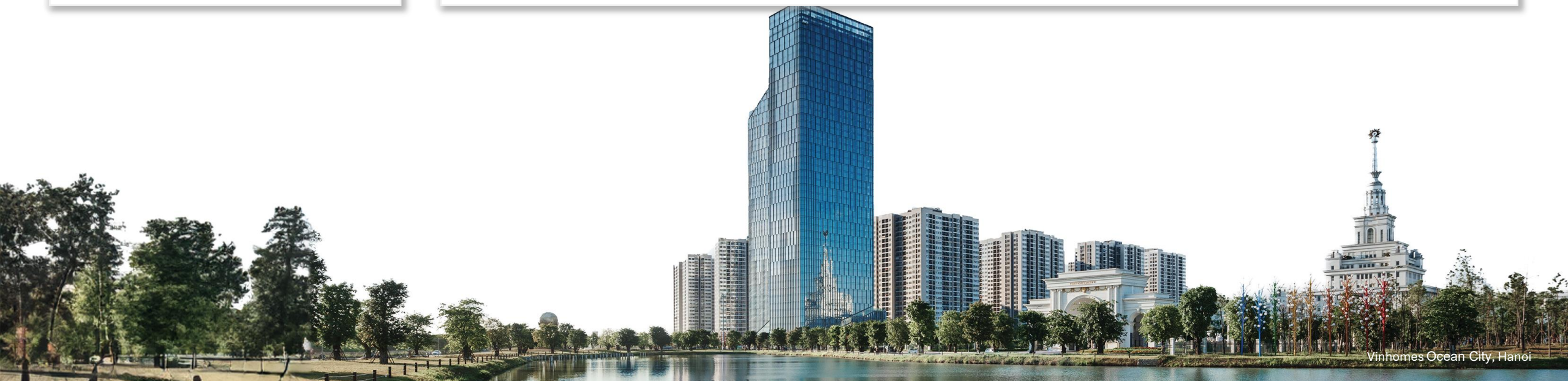
▲ 20% vs. 2024 actuals

## Breakthrough Performance

- Substantial **unbilled sales backlog of VND 223.9 trillion** as of 3Q2025 provides strong visibility into future revenue streams.
- Presales growth to be fueled by the launch of **new mega projects** and **ongoing sales** across existing developments, supported by both **retail** and **bulk sales channels**.
- Key contributors to 2025 presales and earnings include Green Paradise, Wonder City, Golden City, Green City, Royal Island, Ocean Park 2-3, Golden Avenue and potential new project launches.

## Outperforming Growth

- Vietnam is poised to maintain resilient economic growth in 2025, with a **GDP target of 8.3-8.5%** and **credit growth of 16%**, positioning it among the region's top performers.
- **Accelerated public investment, regulatory reforms, and provincial consolidation** are expected to further drive real estate expansion by stimulating economic activities, streamlining processes, enhancing transparency and creating substantial opportunities for well-capitalized developers.



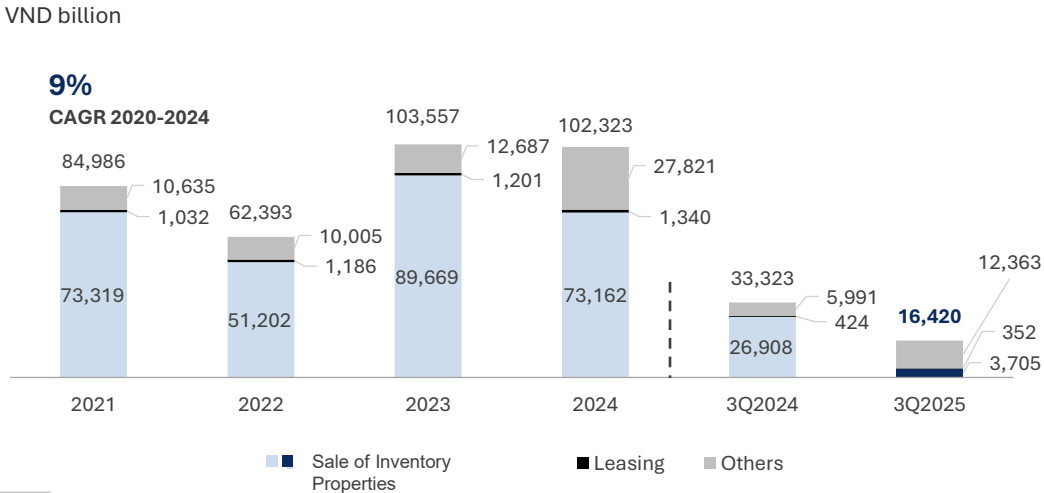




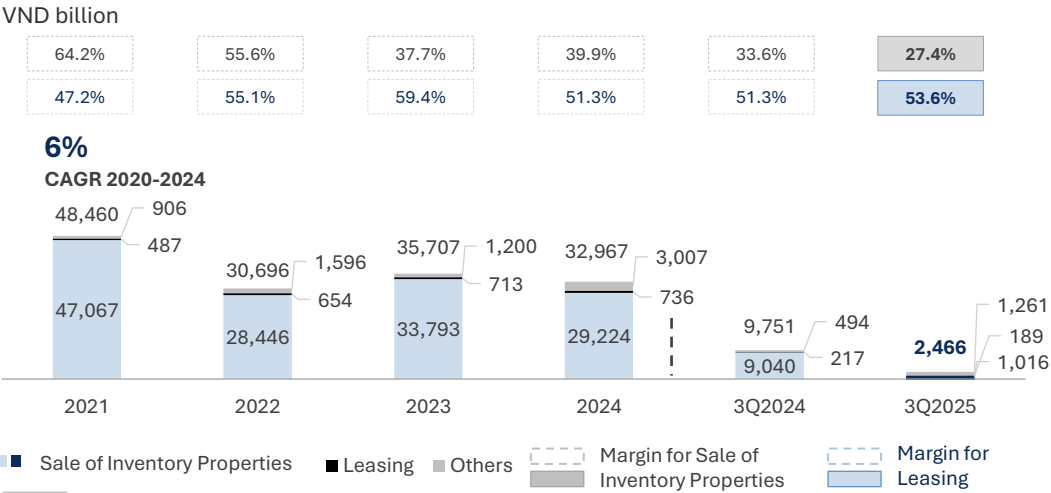
# | Appendix: Additional Information

# 3Q2025 Financial Performance Overview

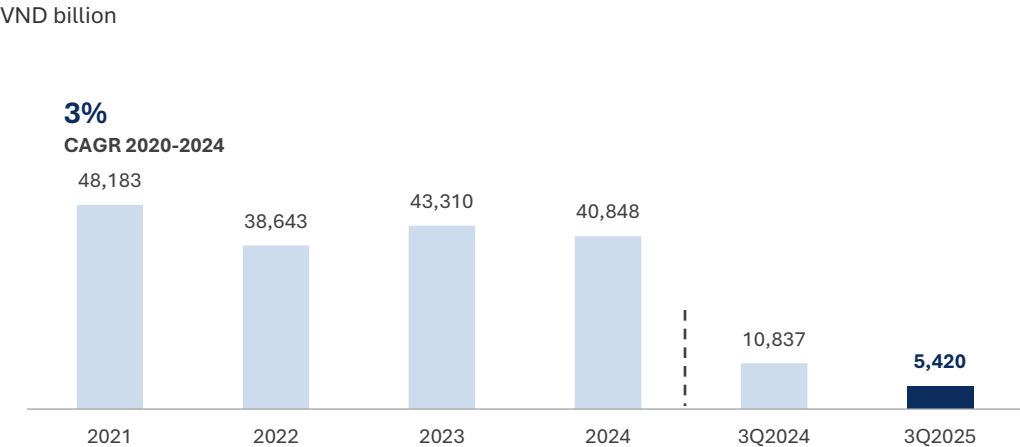
## Total Revenue



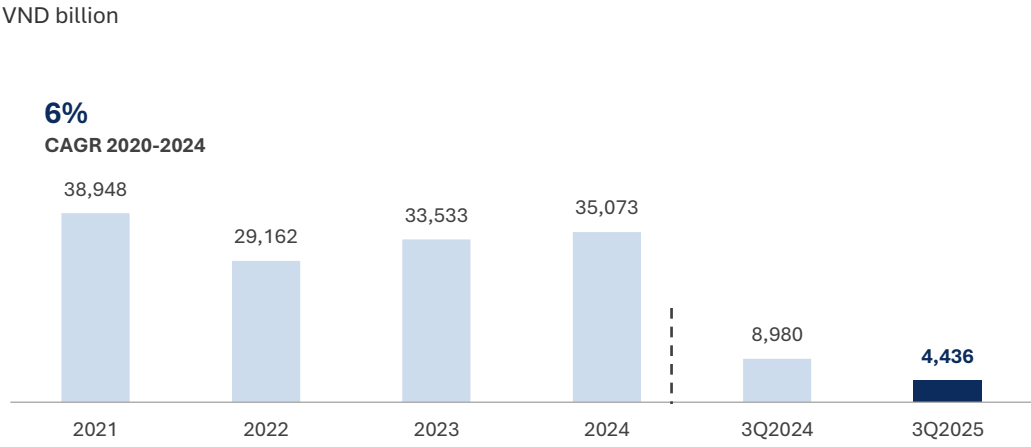
## Gross Profit and Gross Profit Margin



## Profit before Tax



## Profit after Tax



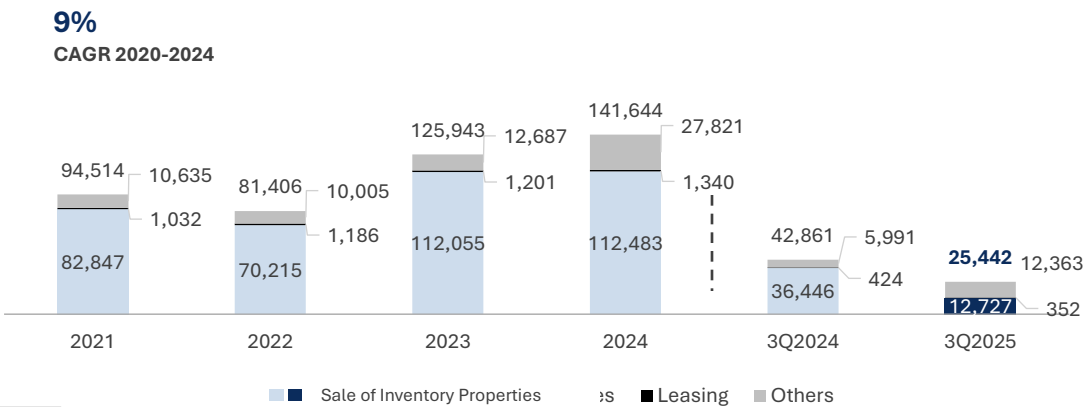
Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2024 and 3Q2025.



# 3Q2025 Financial Performance Incorporating BCCs and Bulk Sales

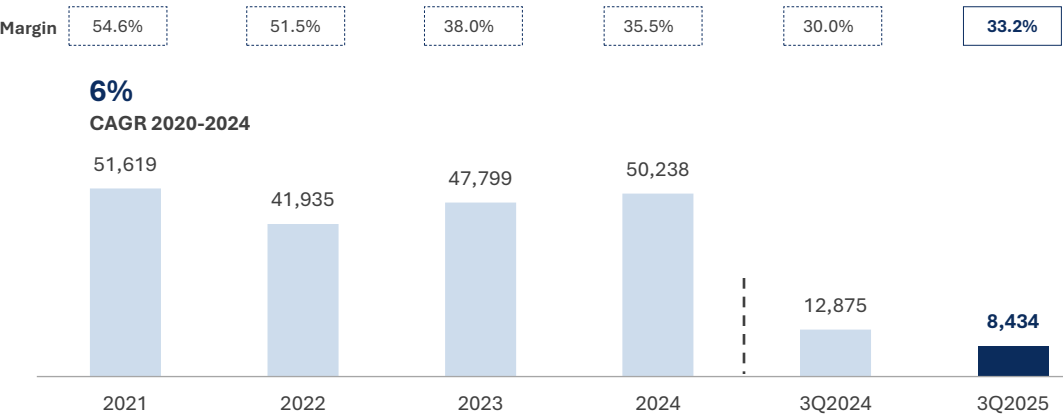
## Total Adjusted Revenue

VND billion



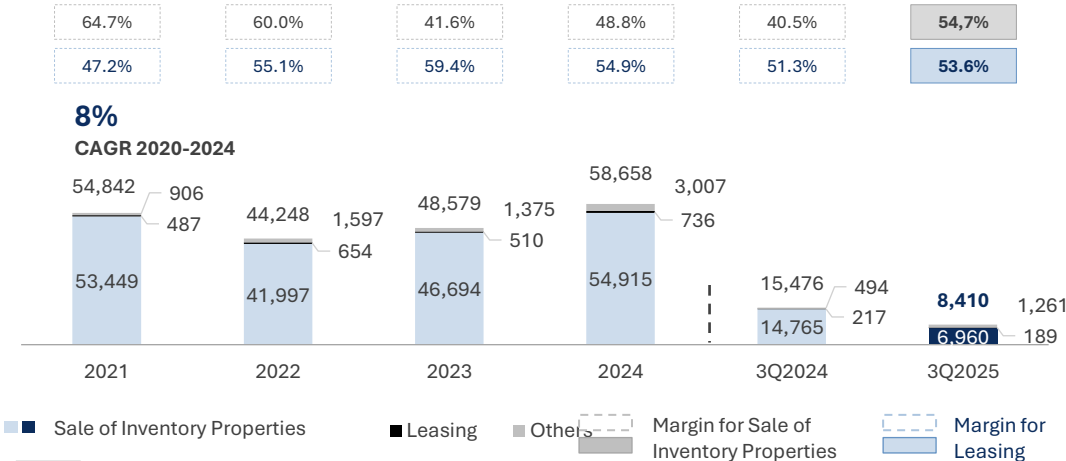
## EBITDA and EBITDA Margin

VND billion



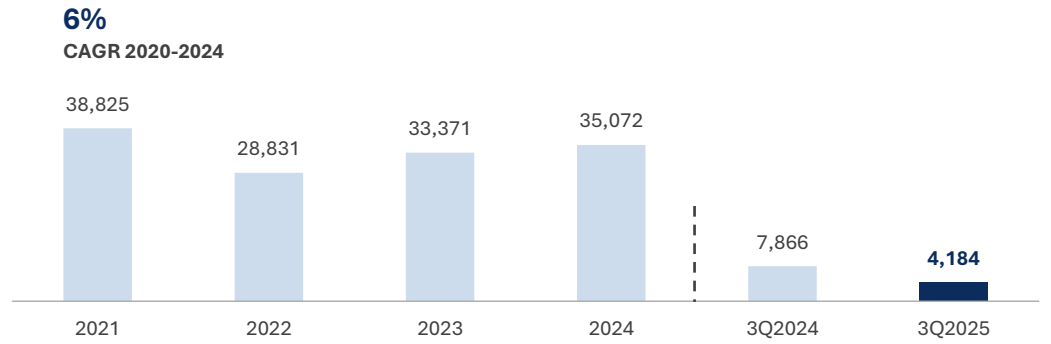
## Adjusted Gross Profit and Gross Profit Margin

VND billion



## Profit after Tax and Minority Interest

VND billion

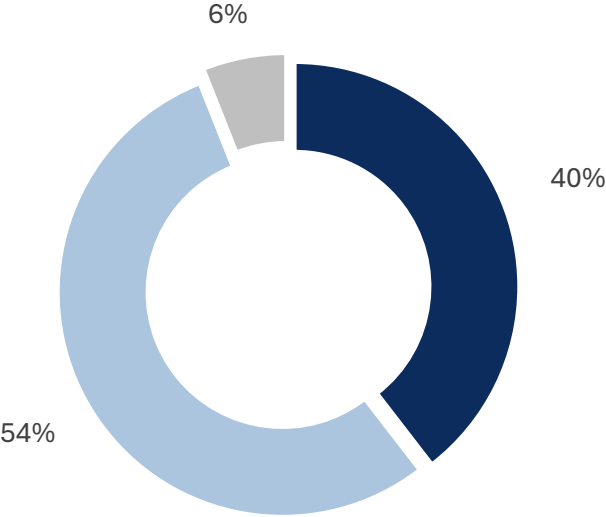


Source: Vinhomes' reviewed consolidated financial statements for 2021–2024; unaudited consolidated financial statements for 3Q2024 and 3Q2025.

# Strategically Positioned and Well-Diversified Land Bank

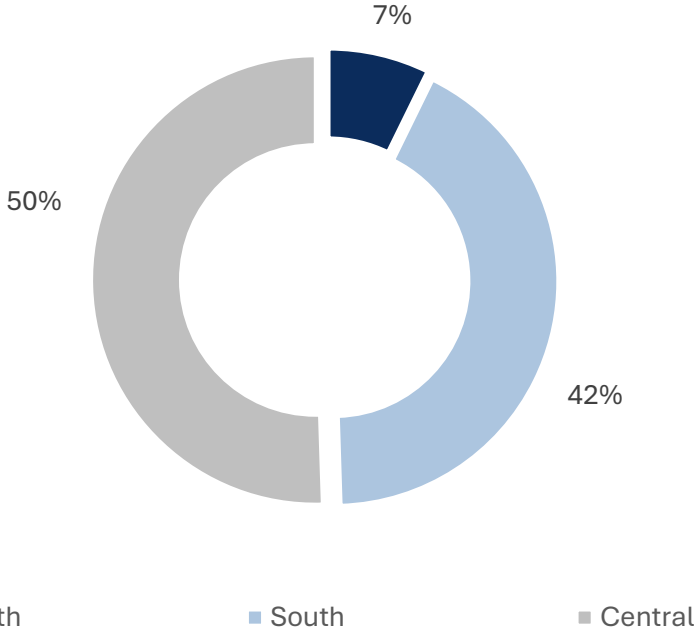
Land Bank Earmarked for Future Residential Developments

Project Pipeline Breakdown by Structure



- Group 1: Vinhomes\* is the sole developer
- Group 2: Vinhomes\* is a joint developer with majority economic interest
- Group 3: Vinhomes\* holds majority economic interest via agreements

Project Pipeline Breakdown by Location



- North
- South
- Central

Note: \*Vinhomes refers to Vinhomes Joint Stock Company and its subsidiaries.

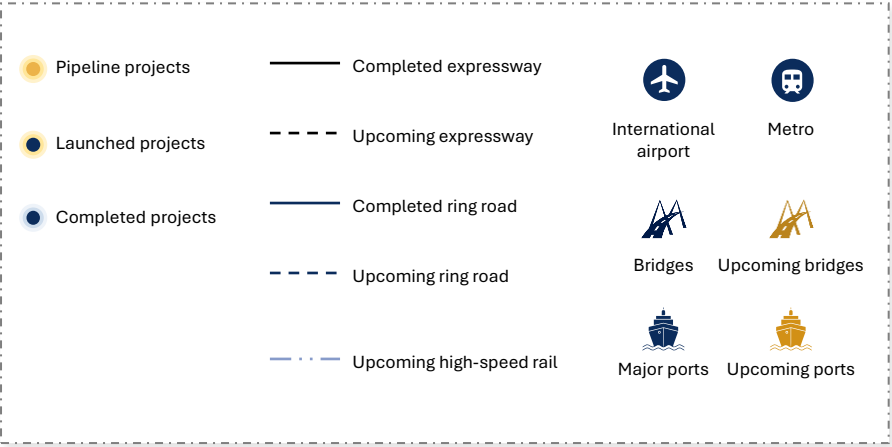
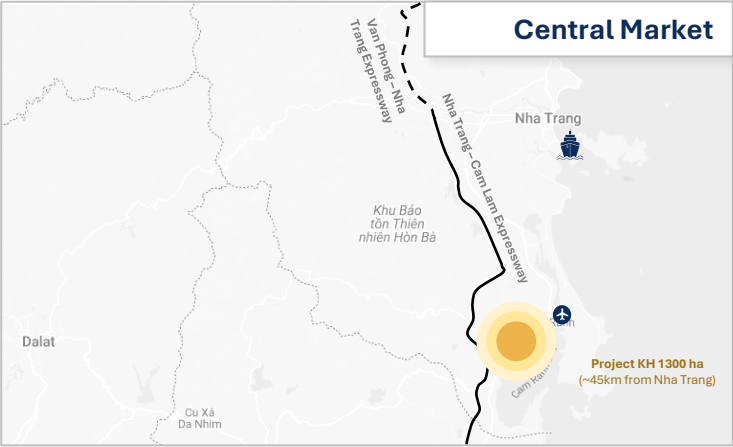
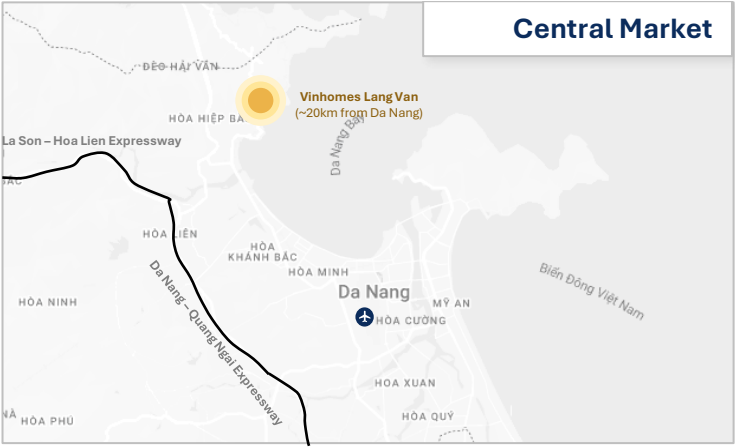
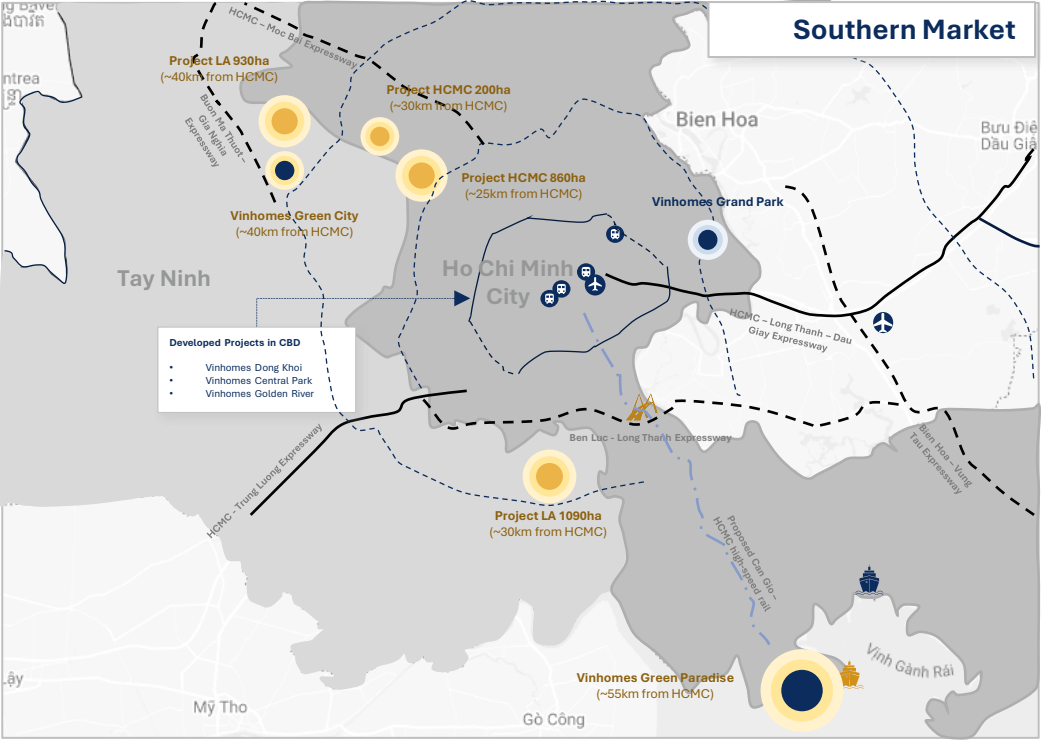
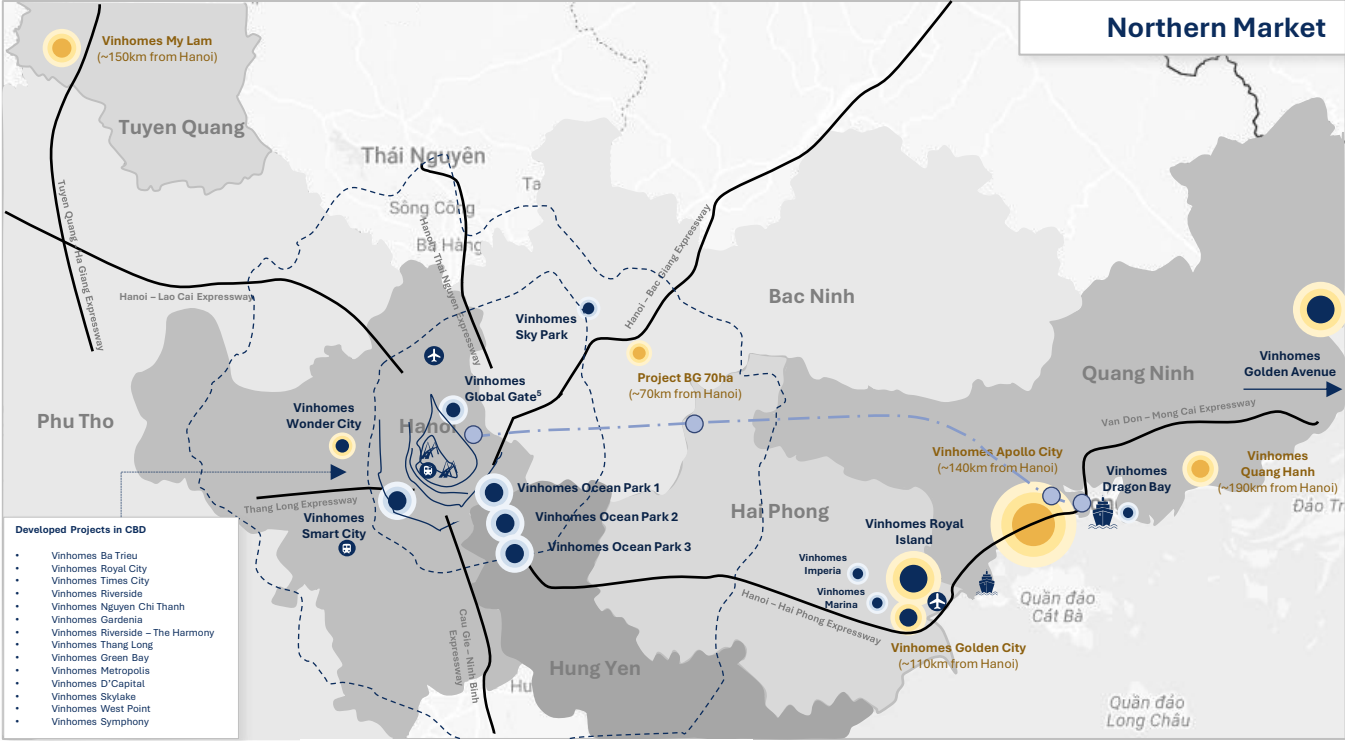


# Ongoing and Key Pipeline Projects

Driving Growth Through Strategically Positioned and Well-Diversified Land Bank

Vinhomes Projects	Vinhomes Wonder City	Vinhomes Green City	Vinhomes Golden City	Vinhomes Green Paradise	Vinhomes Lang Van	Social housing Nam Trang Cat	Vinhomes Quang Hanh	Vinhomes My Lam	Vinhomes Apollo City	Project BG 70ha	Project HCMC 200ha	Project HCMC 860ha	Project LA 930ha	Project LA 1090ha	Project KH 1300 ha
Location	Dan Phuong, Hanoi	Hau Nghia, Tay Ninh	Duong Kinh, Hai Phong	Can Gio, HCMC	Lien Chieu, Da Nang	Hai Phong	Cam Pha, Quang Ninh	My Lam, Tuyen Quang	Quang Yen & Ha Long, Quang Ninh	Bac Ninh	HCMC	HCMC	Tay Ninh	Tay Ninh	Khanh Hoa
Site area ('000 sqm)	1,334	1,972	2,405	28,700	5,122	281	1,671	4,554	55,403	661	2,000	8,636	9,309	10,896	13,018
Registered developer(s)	VIC	VHM <sup>2</sup>	VHM	VHM <sup>2</sup>	VPL	VHM	VIC	VHM <sup>2</sup>	VHM-VIC	VIC	VHM <sup>2</sup>	VHM <sup>2</sup>	VHM <sup>2</sup>	VHM-VIG	VHM <sup>2</sup> –VinES
Vinhomes' effective economic benefit <sup>1</sup>	99%	67%	100%	100%	100%	100%	99%	66%	70%	99%	100%	97%	76%	100%	100%
Expected launch <sup>1</sup>	2025	2025	2025	2025	2025+	2025	2025+	2025+	2025+	2026+	2026+	2026+	2026+	2026+	2026+

Source: Company information, updated as of October 2025.  
Note: 1. Estimates are based on current management assumptions and subject to change. Effective economic benefits represent Vinhomes' net interest after deducting payments made to acquire such interest. 2. Indirect ownership via subsidiaries.



Source: Company information, updated as of July 2025.





# Investor Relations Department

**Vinhomes Joint Stock Company**

Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Urban  
Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam

Tel: +84 (24) 3975 5899 ext. 3982

Website: <https://vinhomes.vn/en/ir>

E-mail: [ir@vinhomes.vn](mailto:ir@vinhomes.vn)