



Earnings updates FY2024

HCMC, Feb 2025

01 DXG & DXS: 2024 Update

02 Macro & Market Update



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02 Macro & Market Update

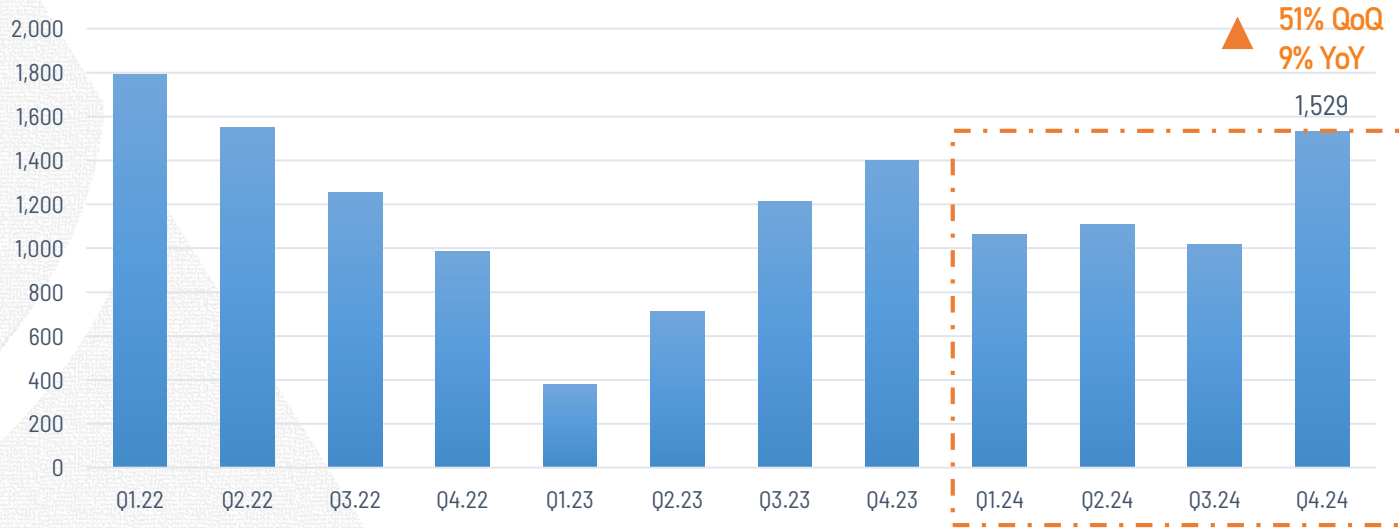




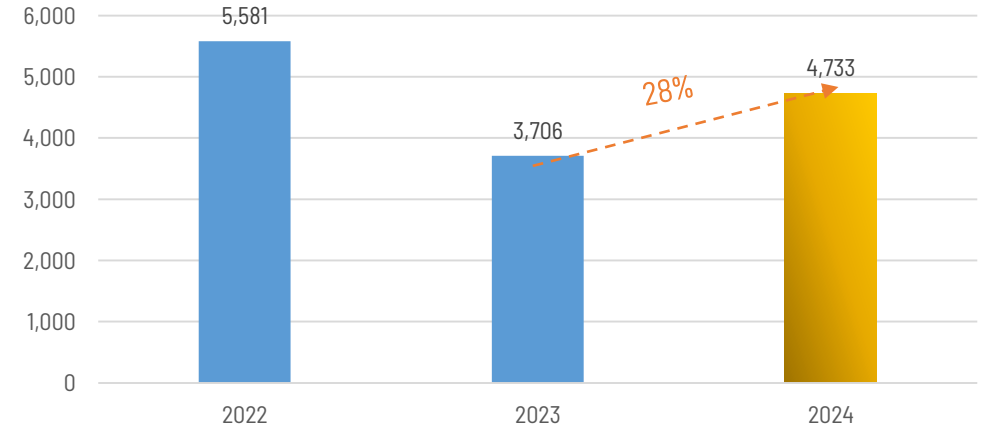
DXG exceeded 120% of revenue & 111% of PATMI target

Revenue and profit back on track, paving the way for a new cycle of growth

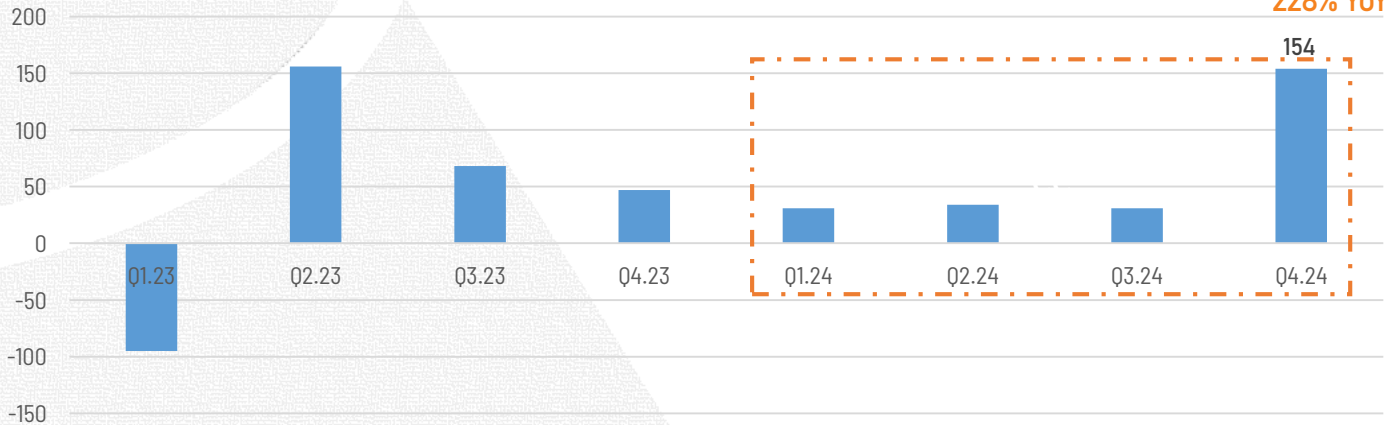
DXG Revenue by quarter from 2022 to 2024



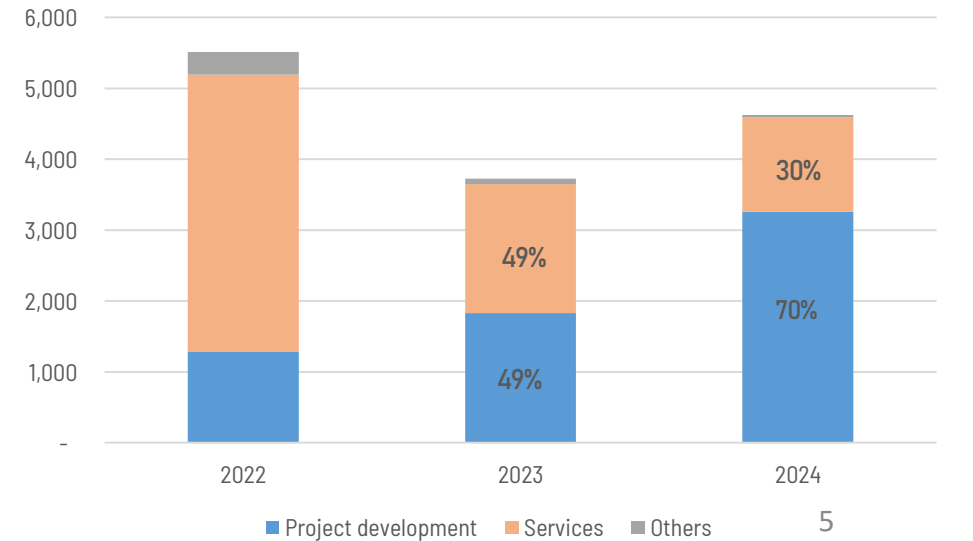
DXG Revenue by year from 2022 - 2024



DXG PATMI by quarter from 2023 - 2024

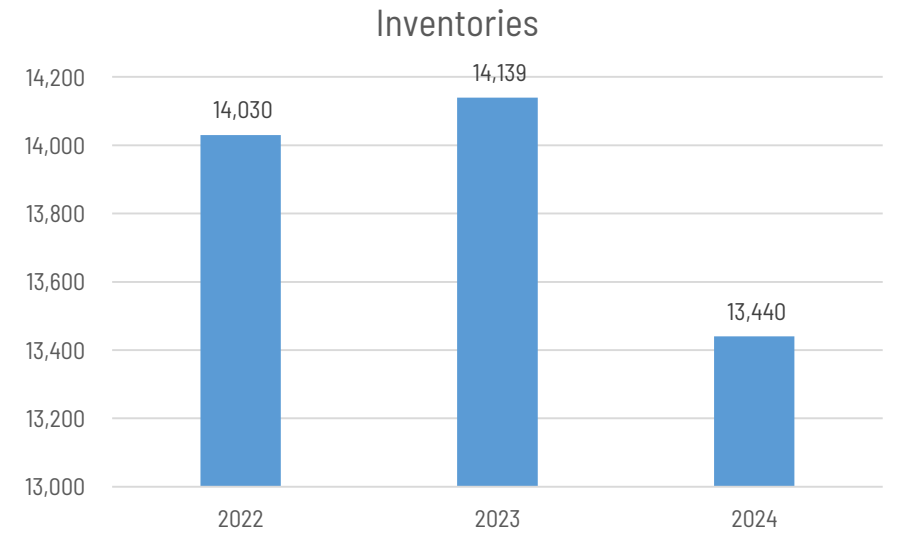
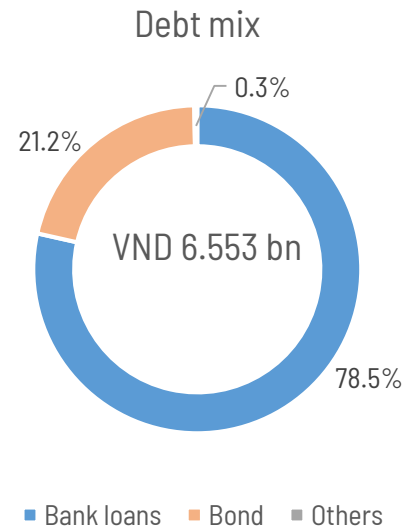
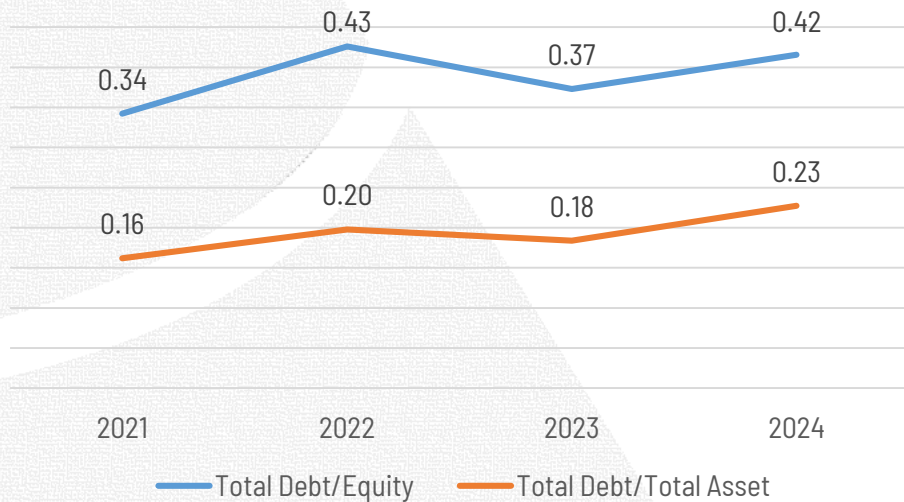
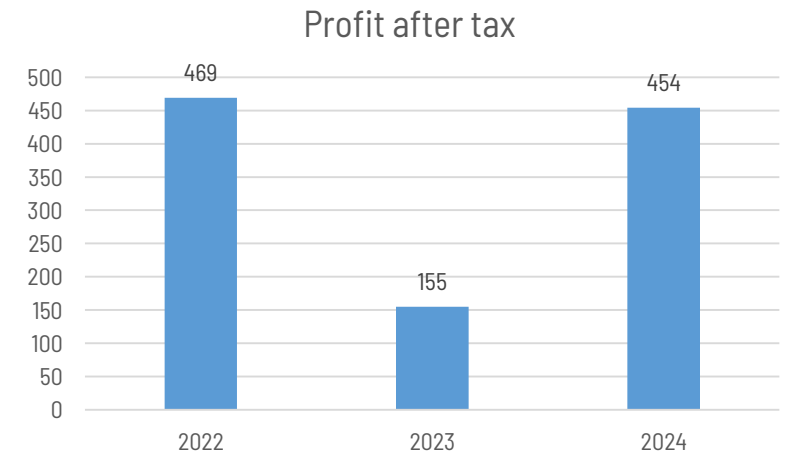
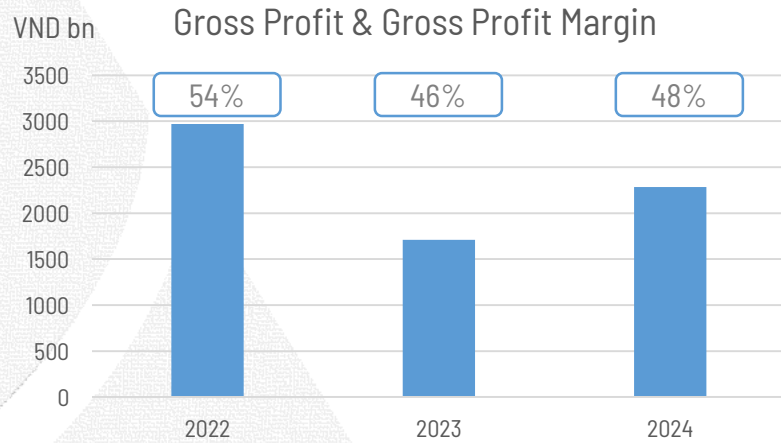


Breakdown revenue by segment of DXG 2022 - 2024



DatXanh Group – Key financial performance

Rising profit and healthy leverage indicate a robust recovery

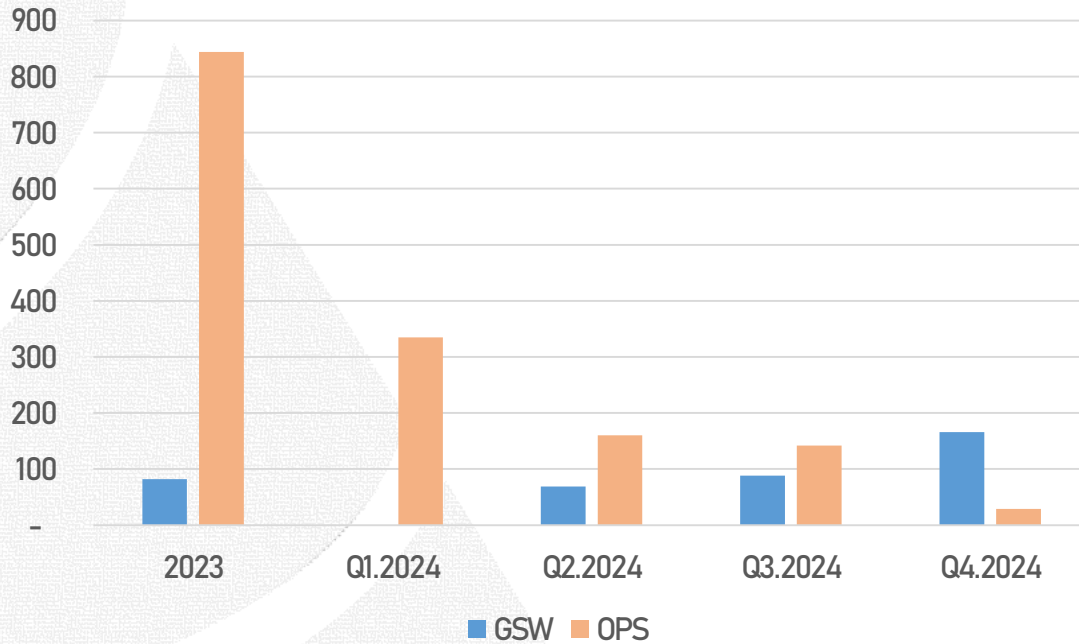




DatXanh Group – PROJECT DEVELOPMENT

Remarkable achievements in product handover

Continuing strong track record in product handover
2023-2024



GSW: All products are eligible for contract signing.
In addition to land lots, shop houses and townhouses have already been handed over to customers.
Cumulative delivery of ~80% units



Opal Skyline: 99% of units were delivered to customers

DatXanh Group – PROJECT DEVELOPMENT

GEM SKY WORLD



Land area:	922,200 sqm
Type:	Township (land lot, townhouse, shop house)
GFA:	735,000 sqm
NSA:	539,458 sqm
Total units	4,026
Project progress:	Ready to open for sales the next phase





DatXanh Group – PROJECT DEVELOPMENT

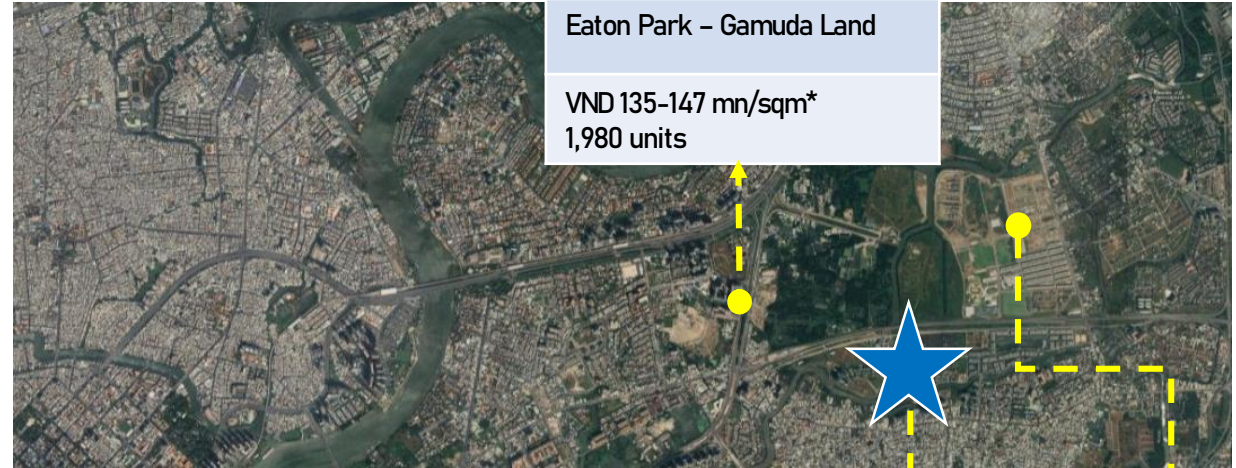
Gem Riverside

Land area: 67,100 sqm
 Type: High-rise
 GFA: 381,000 sqm
 NSA: 250,406 sqm
 (Commercial area 1,775 sqm)
 Blocks: 12
 Total units 3,175
 Project progress: Ready to launch with upgraded offering



Eaton Park – Gamuda Land

VND 135-147 mn/sqm*
 1,980 units



DATXANH HOMES RIVERSIDE



Masteri Grand View – Masterise Homes

VND 130 mn/sqm**
 616 units

*excluding VAT

**excluding discount, including VAT



DatXanh Group – PROJECT DEVELOPMENT

Reached important milestones in legal procedure

DXH Park City



Location: Thuan An, Binh Duong
 Land area: 105,000 sqm
 Type: Condominium
 Total unit: 6,900
 GFA: 628,937 sqm

DXH Park View



Location: Thuan An, Binh Duong
 Land area: 51,300 sqm
 Type: Condominium
 Total units: 6,800
 GFA: 679,000 sqm

Opal Luxury



Location: Thu Dau Mot, Binh Duong
 Land area: 86,000 sqm
 Type: Condominium
 Total unit: 3,400
 GFA: 375,771 sqm

Opal City View



Location: Thu Dau Mot, Binh Duong
 Land area: 9,700 sqm
 Type: Condominium
 Total units: 1,583
 GFA: 146,000 sqm

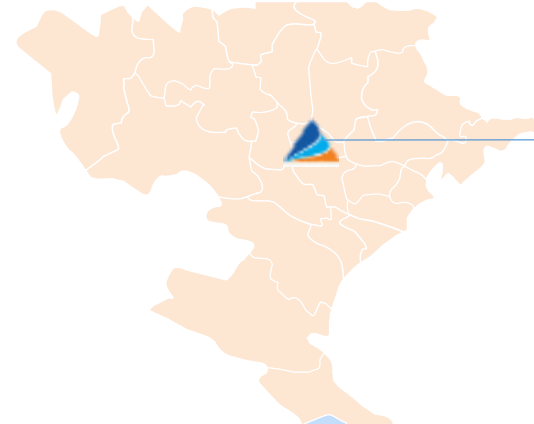


DatXanh Group – PROJECT DEVELOPMENT

Superior land bank across the country

+4,000 ha

Total land bank under M&A and legal procedure



Vinh Phuc

DXH New City



Binh Duong

DXH Parkview

DXH Park City

Opal Luxury

Opal City View

Opal Central Park

Ho Chi Minh City

Gem Riverside

Gem Premium

Gem City

Lux Star

Opal Central Point

Opal Riverview

Binh Phuoc

DXH Opal Green City

Khanh Hoa

Gem Green Bay

Dong Nai

Gem Sky World

Hau Giang

DXH Lux City

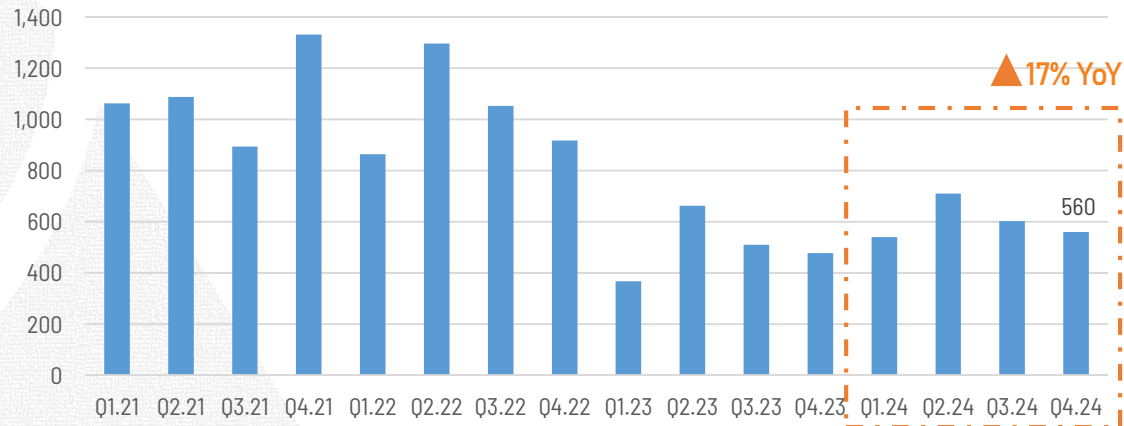
DXH Green Village



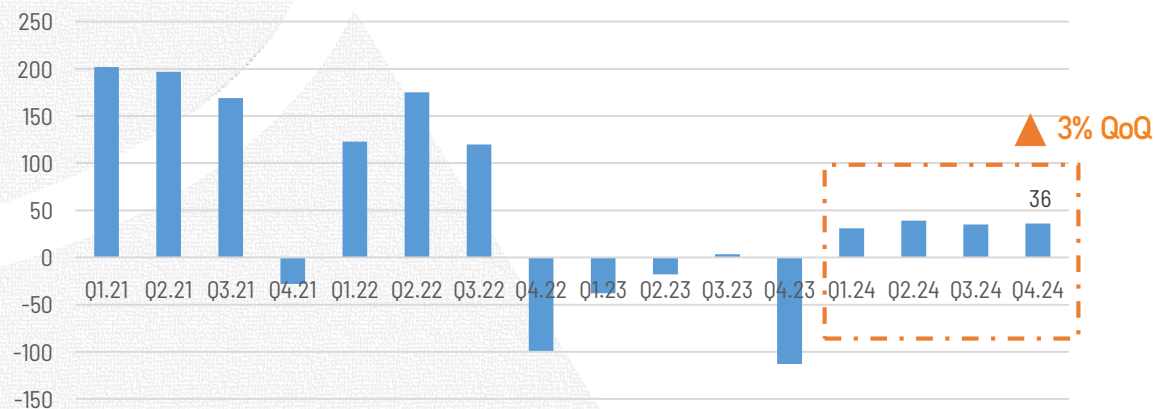
DXS performance

DXS achieved 102% of revenue & 84% of PATMI target

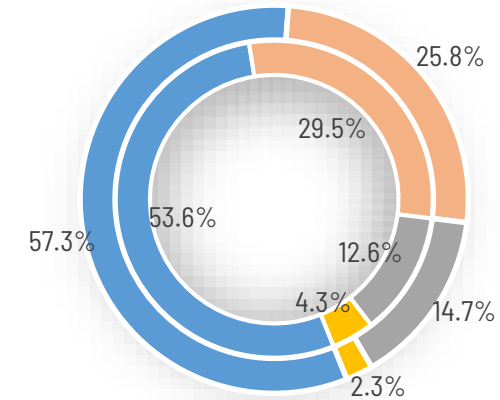
DXS Revenue by quarter from Q1.21 to Q4.24



DXS PATMI by quarter from Q1.21 to Q4.24



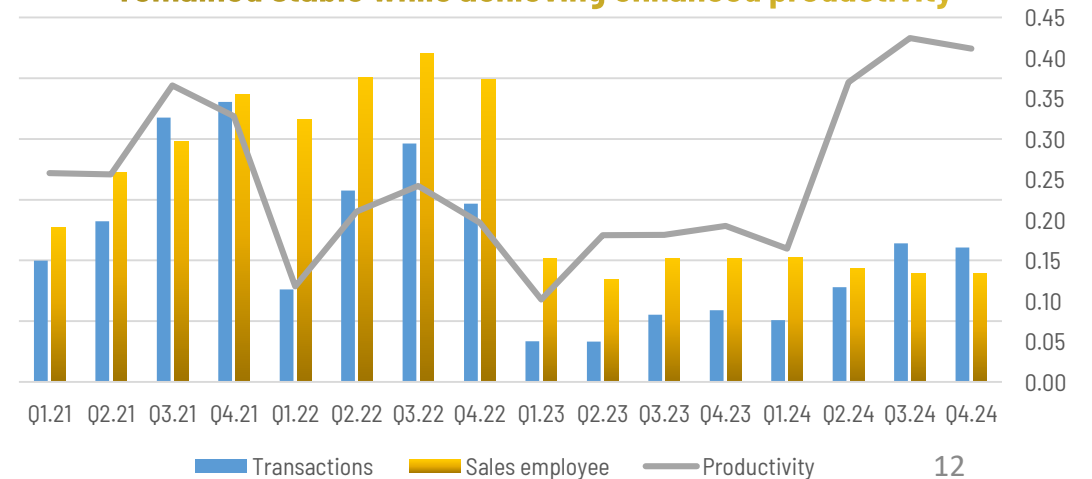
Capturing the North with > 50% revenue contribution in Q4 & FY2024



In circle: Q4.2024
Out circle: FY2024

■ The North ■ The Central ■ The South ■ The West

Following the system restructuring, DXS's sales force has remained stable while achieving enhanced productivity

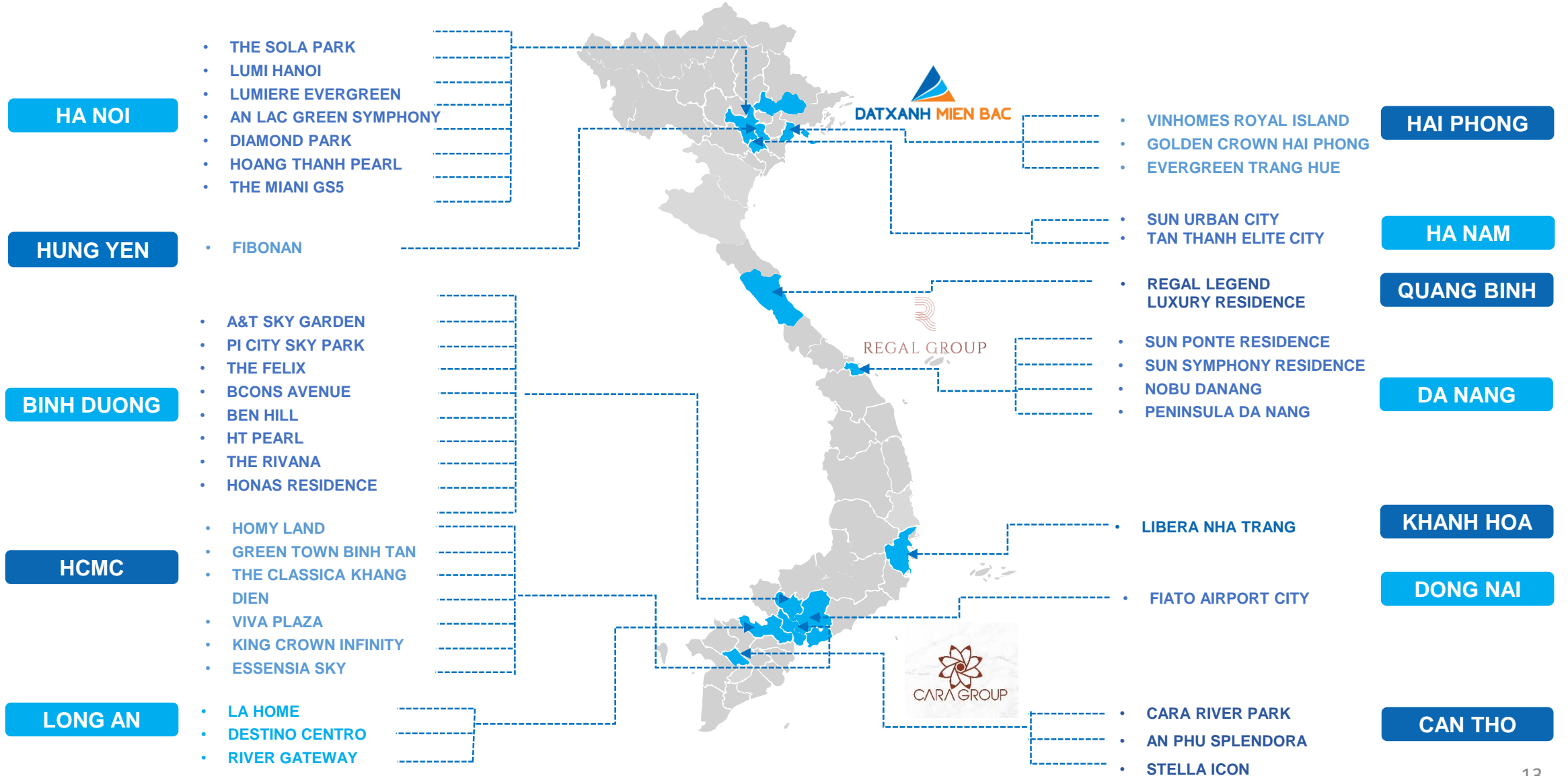


*Productivity is defined as the number of products an individual can sell within one month



DXS – Primary distributor for leading developers across the country

Successfully implemented “Product - Market - Customer Diversification” strategy



➤ iHouzz - Achieved impressive growth in 2024



- iHouzz E-commerce platform
- 12 franchised business locations in Ho Chi Minh City, Binh Duong, and Dong Nai
- Top 10 Best Brands - Best Services 2024 in the PropTech sector
- Top 10 Asia-Pacific Excellent Brand 2024



iHouzz E-commerce platform

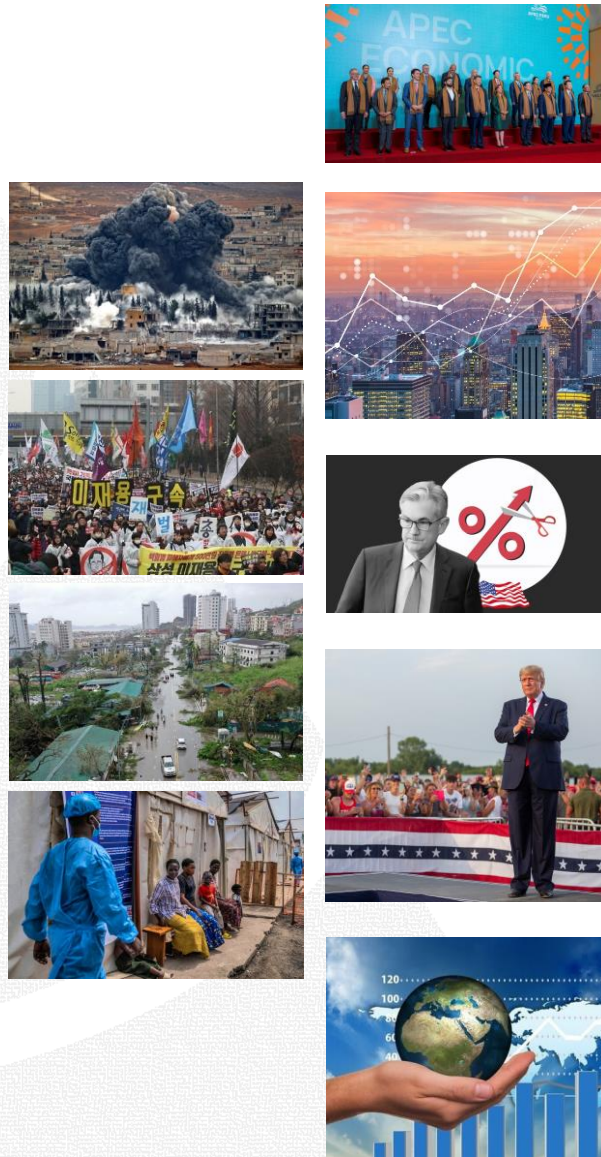


iHouzz franchised business systems

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Uncertain universe creates opportunity for developing markets

Political: conflicts and tensions

- The Russia-Ukraine war had no signs of ending.
- Tensions between Israel and Hamas
- The BRICS bloc is rising.
- Trump 2.0

High inflation

- High interest rates (5.5% in the U.S. and 4.75% in Europe) and was stopped increasing from the second half of 2024.
- High Labor costs, housing prices, and rental prices

The Collapse of Financial Institutions

- Silicon Valley Bank (SVB), First Republic Bank (FRB), and Signature Bank (SB).
- Credit Suisse
- Cryptocurrency scandal, such as FTX and BNB

Wave of capital flow into safe channels

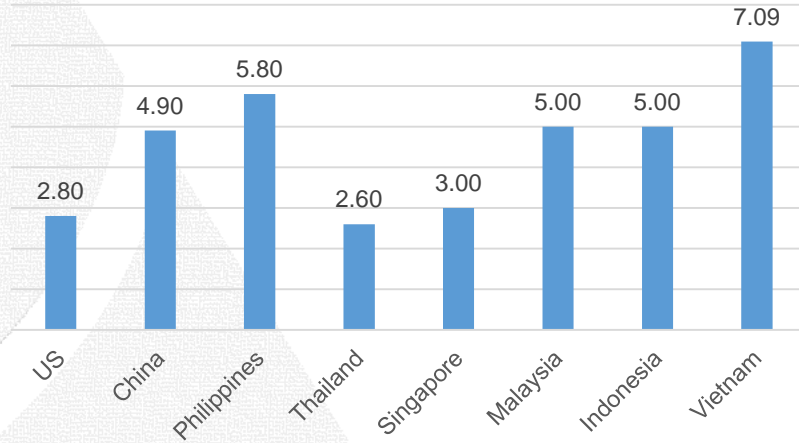
- U.S. government bond yields have risen sharply, surpassing the 5% mark for the first time in 16 years.
- The U.S. Dollar Index continues to maintain its strength

Recession of China's real estate market

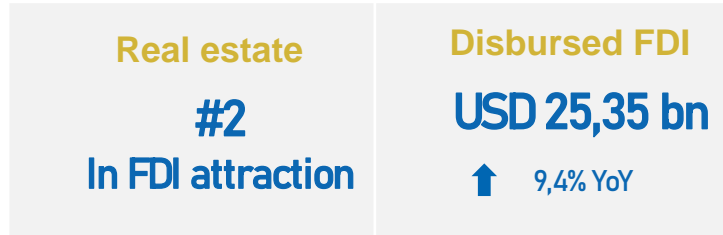
Vietnam in 2024

Vietnam is an attractive destination for investors and tourists amidst global conflicts and tensions

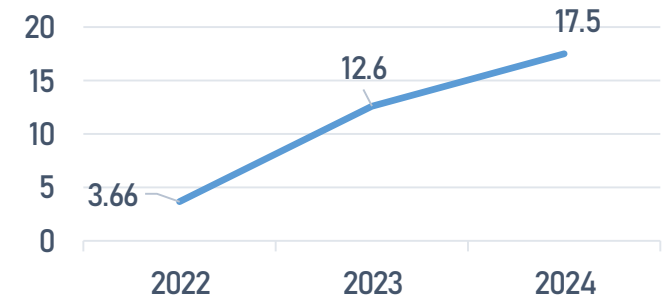
Vietnam GDP growth rate among region's highest, expected to show strong resilience in 2025



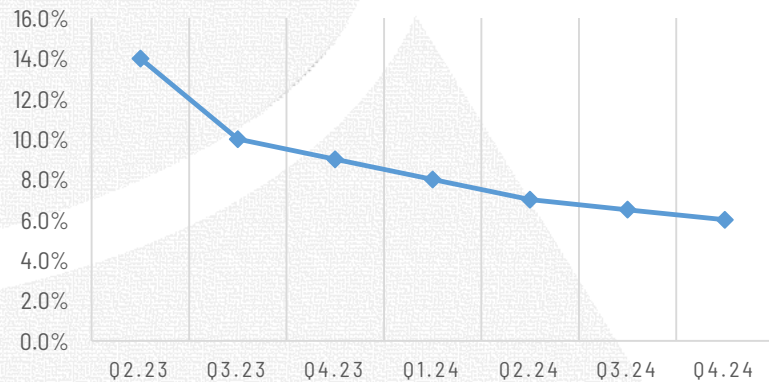
Disbursed FDI in Vietnam reached record high, focus on real estate



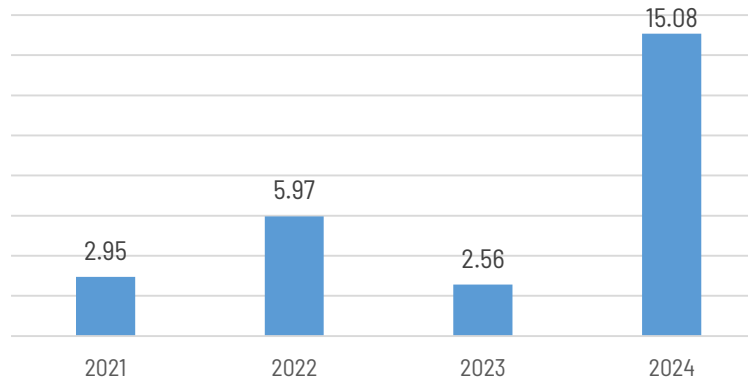
International arrivals to Vietnam rose by 36.9%, reaching a record high of 17.5 mn people



Stable low mortgage interest rate support market growth



Credit growth exceeded the year's target of 15%, expected to be the key driven for real estate growth in 2025



Infrastructure investment created strong foundation for market growth in 2025



Accelerating the construction of Long Thành Airport



Speeding up the progress of HCMC Ring Roads 3 & 4



Operating Ben Thanh - Suoi Tien metro line

▶▶ Vietnam real estate market in 2024

Top 5 highlight events - Strong market fundamental

1



Key laws officially passed and effective

2



New land price framework introduced in multiple localities

3



Over 400 real estate projects undergo legal clearance

4



Localized price surges in condominium segment

5



Priority social housing development

- ▶ Project legal procedure is speeding up
- ▶ Ensuring the source of supply for brokerage firm
- ▶ Create a sustainable & transparent market for professional players

Outlook for 2025

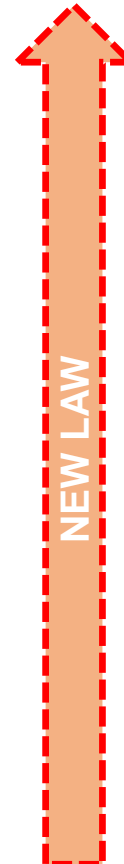
Implementing new legal framework to facilitate the recovery of real estate market



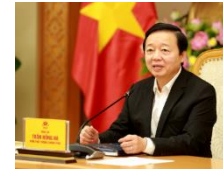
1. LAND LAW 2024
2. HOUSING LAW 2023
3. REAL ESTATE BUSINESS LAW 2023
4. LAW ON CREDIT INSTITUTIONS 2024



- Supply-demand mismatch
- Rampant land lot division and sales.
- Many shortcomings remain in real estate brokerage and trading activities
- Many loopholes in regulations lead to violations by various parties.
- Lack of regulations to resolve legal obstacles
- Lack of regulations to determine new land prices benchmark to the market
- Land records are backlogged awaiting the new Law.
- Market information lacks transparency.
- Access to credit sources still faces many obstacles.




- The market is more closely regulated by the State
- The operations of real estate businesses and brokers are becoming more standardized
- Developers are accelerating the launching of projects, aligning with real market demand.
- Documents and contracts in real estate transactions are specified in detail.
- Legal transparency and project information are prioritized.
- The real estate market is open to a wider range of participants.
- The speed of resolving legal obstacles for projects is accelerated.
- The backlog of land records is being addressed.
- More market information platforms, tools, and channels are emerging.
- Businesses and customers have greater access to financing/loans.



Vietnam real estate market in 2024

The North led the total primary supply, accounting for >50% of the contribution, increasing by 177% YoY

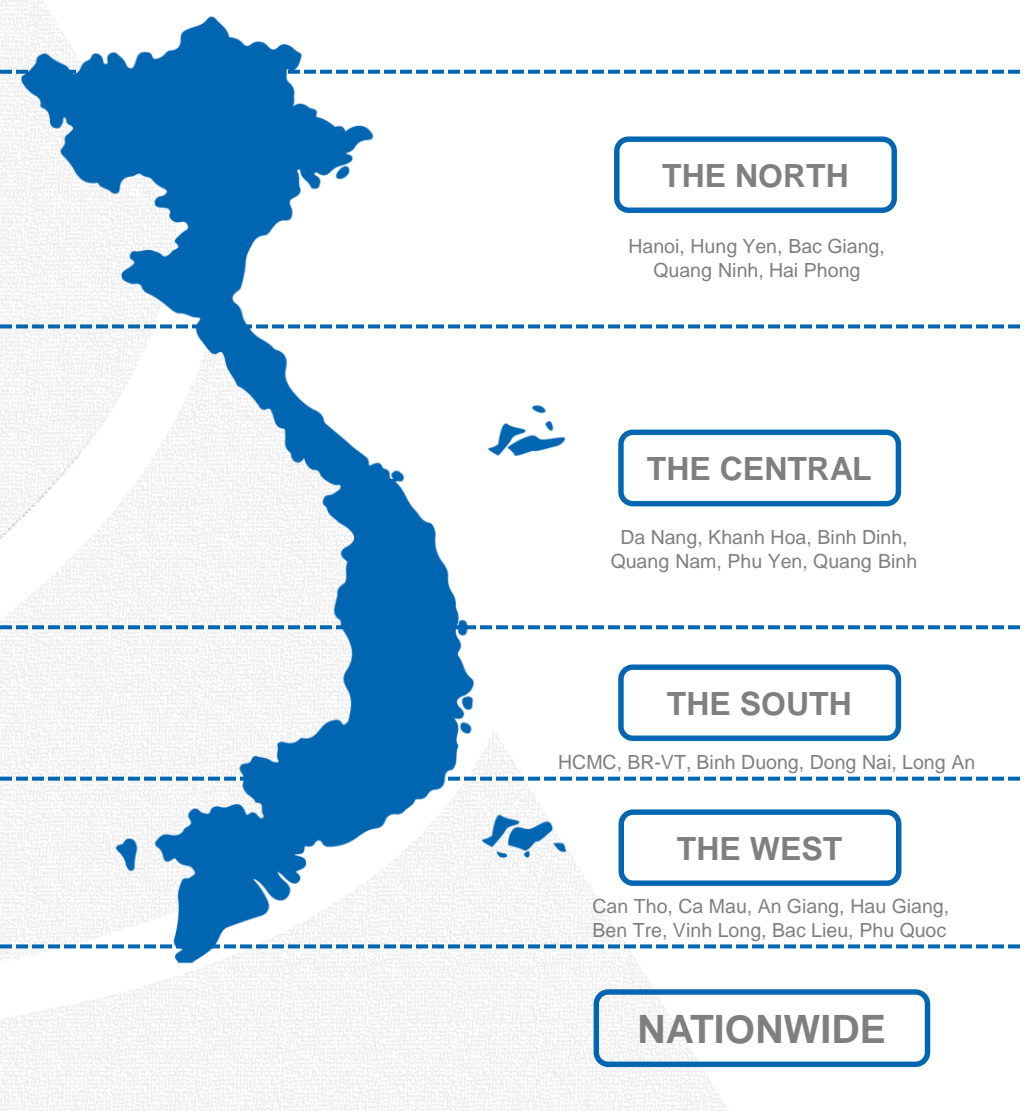


(Unit: Product)	Q1	Q2	Q3	Q4	TOTAL NEW SUPPLY	TOTAL PRIMARY SUPPLY
THE NORTH Hanoi, Hung Yen, Bac Giang, Quang Ninh, Hai Phong	~2.300 ↑ 389% YoY	~8.500 ↑ 2.206% YoY	~10.600 ↑ 509% YoY	~11.100 ↑ 287% YoY	~32.500 ↑ 496% YoY	~44.308 ↑ 177% YoY
THE CENTRAL Da Nang, Khanh Hoa, Binh Dinh, Quang Nam, Phu Yen, Quang Binh	~80 (2023: no new supply)	~3.700 ↑ 7.608% YoY	~700 ↑ 138% YoY	~2.600 ↑ 643% YoY	~7.100 ↑ 916% YoY	~12.589 ↑ 125% YoY
THE SOUTH HCMC, BR-VT, Binh Duong, Dong Nai, Long An	~1.200 ↓ 40% YoY	~4.700 ↑ 351% YoY	~2.400 ↓ 47% YoY	~4.800 ↑ 111% YoY	~13.100 ↑ 33% YoY	~26.977 ↑ 18% YoY
THE WEST Can Tho, Ca Mau, An Giang, Hau Giang, Ben Tre, Vinh Long, Bac Lieu, Phu Quoc	~50 (2023: no new supply)	~150 (2023: no new supply)	~50 ↓ 90% YoY	~280 ↑ 38% YoY	~530 ↓ 19% YoY	~3.097 ↑ 11% YoY
NATIONWIDE	~3.630	~17.050	~13.750	~18.700	~53.230 ↑ 218% YoY	~86.971 ↑ 84% YoY



Vietnam real estate market in 2024

Absorption Rate rised by 125% YoY showed the market confident



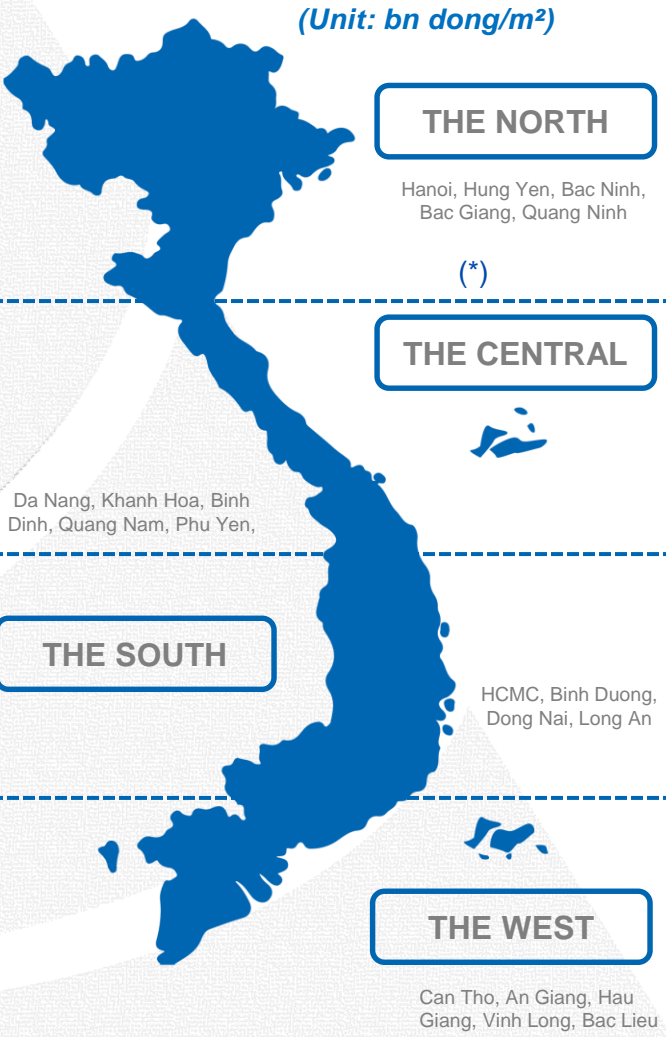
	Q1	Q2	Q3	Q4	FY2024
THE NORTH Hanoi, Hung Yen, Bac Giang, Quang Ninh, Hai Phong	~30 - 40%	~45 - 50%	~50 - 55%	~45 - 55%	~45 - 50%
THE CENTRAL Da Nang, Khanh Hoa, Binh Dinh, Quang Nam, Phu Yen, Quang Binh	~5 - 10%	~25 - 30%	~25 - 30%	~25% - 30%	~20 - 25%
THE SOUTH HCMC, BR-VT, Binh Duong, Dong Nai, Long An	~20 - 25%	~25 - 30%	~30 - 35%	~30 - 35%	~25 - 30%
THE WEST Can Tho, Ca Mau, An Giang, Hau Giang, Ben Tre, Vinh Long, Bac Lieu, Phu Quoc	~15 - 20%	~10 - 15%	~10 - 15%	~10 - 15%	~10 - 15%
NATIONWIDE	~ 25 - 30%	~ 30 - 35%	~ 32 - 37%	~ 30 - 35%	~ 30 - 35%



Vietnam real estate market in 2024

Price Increases Across Most Product Types and Market Areas

(Unit: bn dong/m²)



	Condominium	Townhouse	Villa	Shophouse	Land lot
THE NORTH	35 - 85 ↑ 40% - 55% YoY	38 - 200 ↑ 5% - 10% YoY	40 - 300 ↑ 5% - 10% YoY	40 - 242 ↑ 5% - 10% YoY	17 - 60 ↑ 5% - 10% YoY
THE CENTRAL	26 - 110 ↑ 15% - 25% YoY	40 - 140 ↑ 7% - 10% YoY	45 - 200 ↑ 3% - 5% YoY	45 - 210 ↑ 3% - 5% YoY	13 - 52 ↑ 5% - 15% YoY
THE SOUTH	27 - 80 ↑ 10% - 20% YoY	30 - 100 ↑ 7% - 10% YoY	60 - 320 ↑ 3% - 5% YoY	30 - 350 ↑ 3% - 5% YoY	15 - 55 ↑ 5% - 10% YoY
THE WEST	30 - 44 ↑ 2% - 3% YoY	22 - 47 ↔ stable YoY		25 - 43 ↔ stable YoY	11 - 35 ↔ stable YoY

DRIVEN BY SUSTAINABLE MACRO & MARKET FOUNDATION

SUPERIOR LAND BANK IN PRIME LOCATION

Source of products is ensured by large land bank in the next three year and long term.

NATIONWIDE BROKERAGE SYSTEM

The brokerage subsidiaries has strong nationwide presence, ensuring extensive market coverage and accessibility across key regions

LEVERAGING TECHNOLOGICAL

Focus on leveraging technological capabilities to maximize competitive advantage in a consolidating industry through technology platform Ihouzz





Q & A





Thank you

