



Corporate Presentation

March 2025

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Vinhomes at a Glance

Undisputed market leader in a young, growing economy



Leading integrated developer in SEA with **dominant position across all segments⁽²⁾** in Vietnam

Unrivalled land bank in Vietnam, sufficient for long term development and deliver sustainable growth

Robust track record with end-to-end real estate value chain capabilities

2024 Solid Financial Performance and Robust Capital Structure

Total adjusted revenue

VND 141.8 trillion

▲ 13% YoY, surpassed FY2024 guidance

Net profit after tax

VND 35.1 trillion

▲ 5% YoY, fulfilled FY2024 target

Contracted sales

VND 103.9 trillion

▲ 19% YoY

Unbilled sales as of 31 December 2024

VND 94.2 trillion

solid foundation for 2025 earnings

Solid Track Record as a Premium Brand

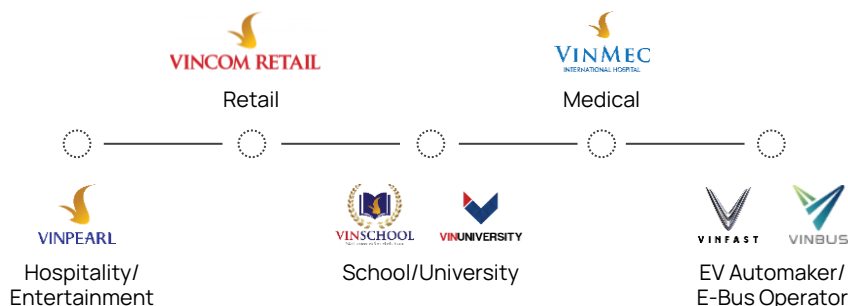
493,000
 residents at Vinhomes properties across Vietnam⁽³⁾

30
 urban complexes⁽³⁾

252,000
 residential units pre-sold since 2010⁽³⁾

808 trillion VND
 contracted sales since 2010⁽³⁾

Complete Ecosystem of Complementary Offerings at each Site with Market Leadership Position across each Business



Awards and Accolades



Note: (1) As of 31 December 2024, FX applied: VNDUSD = 25,480. (2) 38% market share in Vietnam in the mid-end condominium segments (2019 - 4Q2024), 39% market share in Vietnam in the high-end condominium segments (2016 - 4Q2024), 37% market share in Vietnam in the landed properties segment (2016 - 4Q2024), according to CBRE research. (3) As of 31 December 2024. Numbers are rounded to the nearest '000

Revolutionizing the Real Estate Landscape with Integrated Megaprojects



2002 - 2011

- Vincom Joint Stock Company was founded and rebranded to Vingroup JSC., the parent company of Vinhomes JSC.
- In 2004, **Vincom Center Ba Trieu**, the most iconic office building was built in Hanoi CBD
- South Hanoi Urban JSC., the precursor of Vinhomes JSC. was founded and listed on the Unlisted Public Company Market (UPCOM: NHN)
- In 2011, **Vinhomes Times City**, the first mixed-use urban complex in Hanoi, started construction with over 12,000 high-rise units

2013 - 2016

- In 2013, **Vinhomes Royal City**, a high-end urban complex with European royal architecture style, commenced its operation
- In 2014, **Vinhomes Central Park**, with the iconic **Landmark 81**, which stands as the tallest building in Vietnam at 461 meters with 81 floors and more than 10,000 residential units, was completed
- **Vinhomes Riverside**, a high-end eco-urban area spanning over 183 hectares, was put into operation
- In 2017, the deluxe residential urban complex in the coast of Sai Gon River, **Vinhomes Golden River** started operation

2018 - 2020

- The company was renamed as **Vinhomes Joint Stock Company** and listed on the Ho Chi Minh Stock Exchange (HOSE:VHM)
- In 2018, **Vinhomes Ocean Park** and **Vinhomes Smart City**, the first 2 megaprojects of international standard, were launched in Hanoi
- Product portfolio was restructured into: **Diamond, Ruby, Sapphire** - representing the luxury, high-end, and mid-end segments and **Happy Home** - social housing solutions
- In 2019, **Vinhomes Grand Park** was launched with impressive absorption rate
- **Vinhomes Industrial Zone Investment JSC. (VHIZ)** was established to expand into industrial real estate development
- The property sale platform **Vinhomes Online** was released to accommodate homebuyers during Covid-19 pandemic

2021 - Present

- The company deployed the **O2O (Online to Offline)** business model, promoting sales and omnichannel real estate transactions
- In 2023, **Vinhomes Sky Park & Vinhomes Golden Avenue** was debuted in Bac Giang and Quang Ninh respectively
- In 2022, the 2 integrated townships in Eastern Hanoi, **Vinhomes Ocean Park 2 and Vinhomes Ocean Park 3** was launched, marking the completion of a world-class 1,200-hectare ocean district
- In 2024, **Vinhomes Royal Island**, an expansive 877-hectare urban development situated exclusively on Vu Yen Island in Hai Phong was launched
- **Happy Home Trang Cat**, the first social housing project of Vinhomes was constructed in Hai Phong
- The online prop-tech solution **Vinhomes Market** was introduced to improve homebuyers' experience and satisfaction



Key Business Highlights



Key Enablers

1

Leading Real Estate Developer with Unrivalled Land Bank

- Unrivalled land bank sufficient for c.30 years of development, expected to deliver sustainable growth
- Undisputed market leader with a dominant market share in the mid and high-end segments

2

Diversified Product Offerings that Cater to Needs of All Customers

- Integration of complementary product suite creates unique mixed-use developments and enhances value creation
- Community and lifestyle creator with the ability to leverage on the Vingroup platform and comprehensive ecosystem

3

Proven Execution Track Record, with Business Strategies Aligned to Market Environment

- Proven execution track record with a rapid cash flow cycle from on-time construction and bulk sales strategy
- Active strategic management demonstrating the ability to pivot and roll-out strategies aligned with market environment

4

Superior Operational Performance, Coupled with Robust Balance Sheet and Access to Capital

- Continues to achieve superior operational and financial performance, delivering on earnings growth with robust margins
- Well-positioned to withstand market challenges with robust balance sheet

5

Experienced Management Team and Strong ESG Culture

- Senior leadership with significant depth of experience and pedigree
- Highly committed to developing develop Net-Zero megacities as part of ESG strategy in future developments

1. Unrivaled Land Bank in Diversified Locations with Significant Growth Potential

Largest market share in residential property development

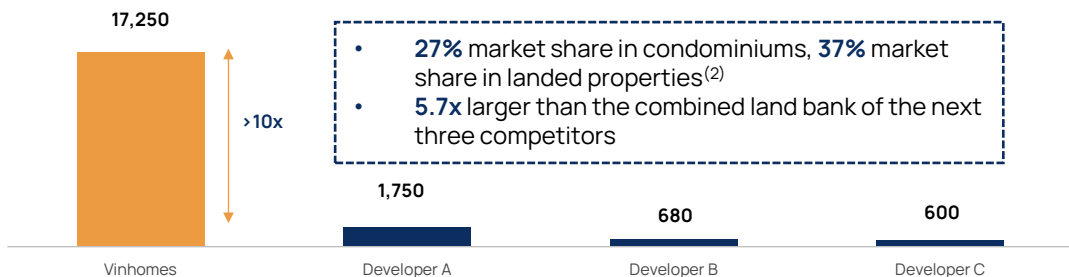


- Vinhomes boasts the largest land bank in the residential sector, over **10 times larger** than its competitors, with **84% sited in pipeline projects**, ensuring sustainable growth for the next c.30 years.
- Key Pipeline Projects:** Vinhomes Wonder Park, Vinhomes Green Paradise, Vinhomes Apollo City

17,250 ha
total residential land bank

30
operational complexes

72.4%
greater Hanoi / HCMC



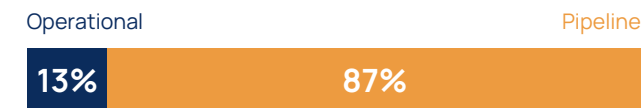
Growing presence in the office sector



- Vinhomes develops office buildings in prime locations across major Vietnamese cities
- Notable Projects:** VinOffice Dong Khoi, VinOffice Symphony, TechnoPark Tower, etc.

1,065,000 m²
total NLA

74%
occupancy rate



Expansion into industrial real estate



- Vinhomes develops office buildings in prime locations across major Vietnamese cities
- Notable Projects:** Dinh Vu – Cat Hai (Hai Phong), Vung Ang (Ha Tinh)

1,240 ha
total industrial land bank



Note: As of 31 December 2024, including completed projects. Note: (1) Cumulative pre-sold residential units since 2010. (2) (2) 38% market share in Vietnam in the mid-end condominium segments (2019 – 4Q2024), 39% market share in Vietnam in the high-end condominium segments (2016 – 4Q2024), 37% market share in Vietnam in the landed properties segment (2016 – 4Q2024), according to CBRE research.

2.1. Well Diversified Business Lines with a Broad Spectrum of Product Offering

Offering products suite across multiple segments

- Vinhomes offers a **diverse portfolio** to meet various customer needs for mid-end, high-income or luxury buyers.
- Vinhomes continuously **enhance the quality** of projects and **perform ongoing maintenance** to remain at the forefront, providing best-in-class facilities for our valued residents.



Ability to harnessing Vingroup's ecosystem

- Vinhomes leads the market with its unmatched '**all-in-one**' development model, **leveraging Vingroup's ecosystem**.
- The company also aims to diversify its facilities by **incorporating products from strategic partners**.



2.2. Vietnam's Largest Ecosystem and Market Leader Across Multiple Sectors



USD 17.4bn⁽¹⁾

combined market cap that accounted for 8.1% of the VN-Index

1.6%

of nominal GDP⁽²⁾

53,500 employees

Largest private Vietnamese corporate employer with nationwide operations in all provinces and municipalities

NIKKEI Asia

Top 300 Largest and Fastest Growing Businesses in Asia

VnEconomy

Top 10 Brands in Vietnam



Refers to market share of respective segment in Vietnam

Industrials & Technology⁽³⁾

VinFast – EV manufacturer, green mobility



VinBigdata, VinAI, VinHMS, VinCSS – supported software and technology companies

Services

Vinhomes – real estate development⁽⁴⁾



Vincom Retail – retail mall⁽⁵⁾



Vinpearl, Vinwonders – hospitality & entertainment⁽⁶⁾



Social Enterprises

Vinmec – healthcare⁽⁷⁾



Vinschool, VinUni – education⁽⁸⁾



VinBus – electric public transportation⁽⁹⁾



Notes: (1) Included market capitalization of Vingroup (VIC), Vinhomes (VHM) and Vincom Retail (VRE) as of 30 March 2024. (2) Equal to Vingroup's audited consolidated revenue in FY2023. (3) Leading EV mobility company offering a full suite of EVs for every segment from A to E. (4) Based on cumulative units sold in 2016 – 1Q2024 across all segments in the residential markets of HCMC and Hanoi, only includes retail sales, according to CBRE. (5) Based on Vincom's combined retail GFA in Hanoi and HCMC, and GFA of all multi-tenant shopping malls in Hanoi and HCMC. Vingroup is currently in a divestment process from Vincom Retail. (6) Based on number of room keys in 5-star hotels, resorts and upscale condotels, compared with other domestic hospitality groups, as at March 2024. (7) Vinmec international hospitals and clinics were ranked as the Best Managed Company in 2022 in Vietnam by Deloitte. (8) Based on total number of kindergarten to high school students in selected private and international schools in Hanoi and HCMC in school year 2023 – 2024. (9) VinBus is the only electric public transportation operator in Vietnam.

3. Best-in-class Execution Capabilities Bringing Excellent Operating Performance

Diverse sales strategies speed up cash flow recycling and operating efficiency

Vinhomes' superior end-to-end value chain



Award-winning developments



Supported by blue-chip long-term shareholders



Reputed project partners

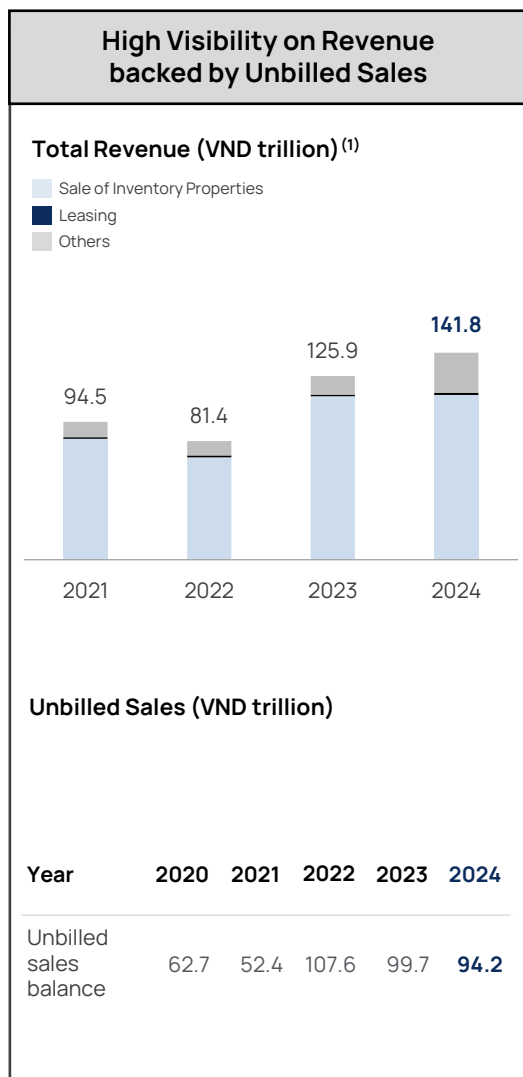


Vinhomes' Unique Execution Capabilities Translate to Significant Competitive Advantage

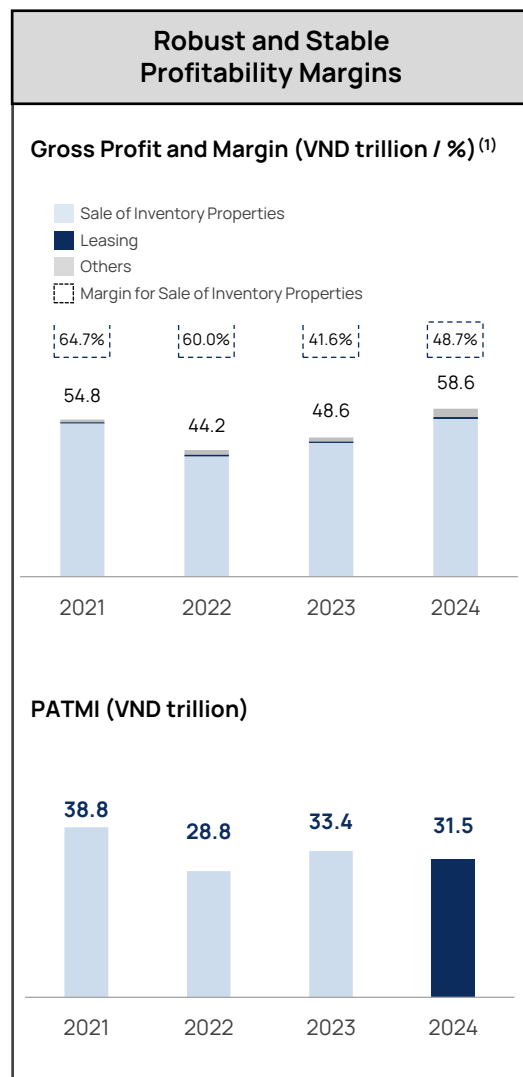
-  Secures Land at Competitive Rates
-  Effective Cost and Quality Controls to Maintain Margins
-  Unique Selling Strategies De-risk Development Outlays
-  After-Market Service Offering Captures Customer & Enhances Loyalty to Vinhomes

Source: Company Information, Bloomberg. Note: (1) Including estimated equivalent units in bulk sales transactions, as of 30 September 2024. Six large scale projects are Vinhomes Ocean Park 1, 2, 3, Vinhomes Smart City, Vinhomes Grand Park and Vinhomes Royal Island.

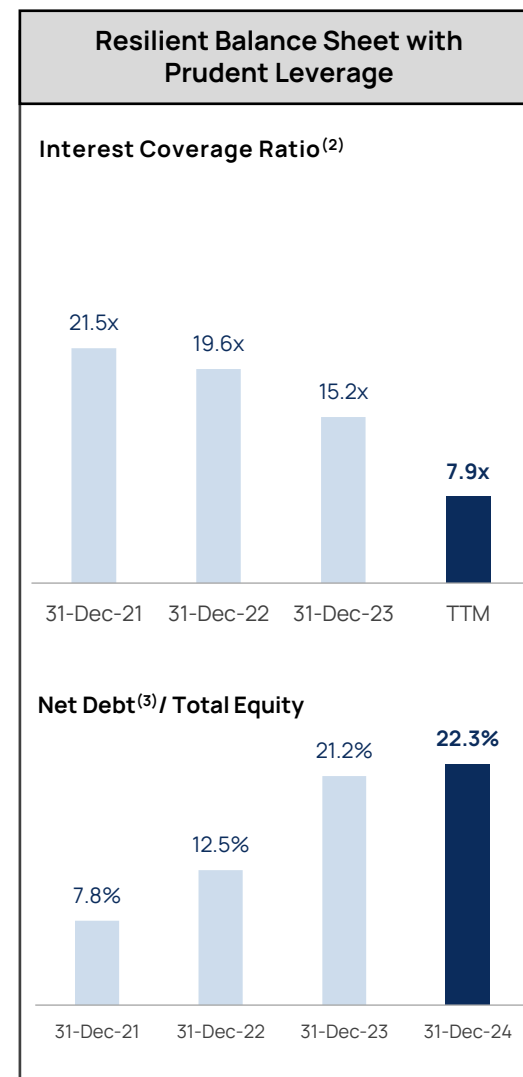
4. Well-positioned to Withstand Market Challenges with Superior Returns



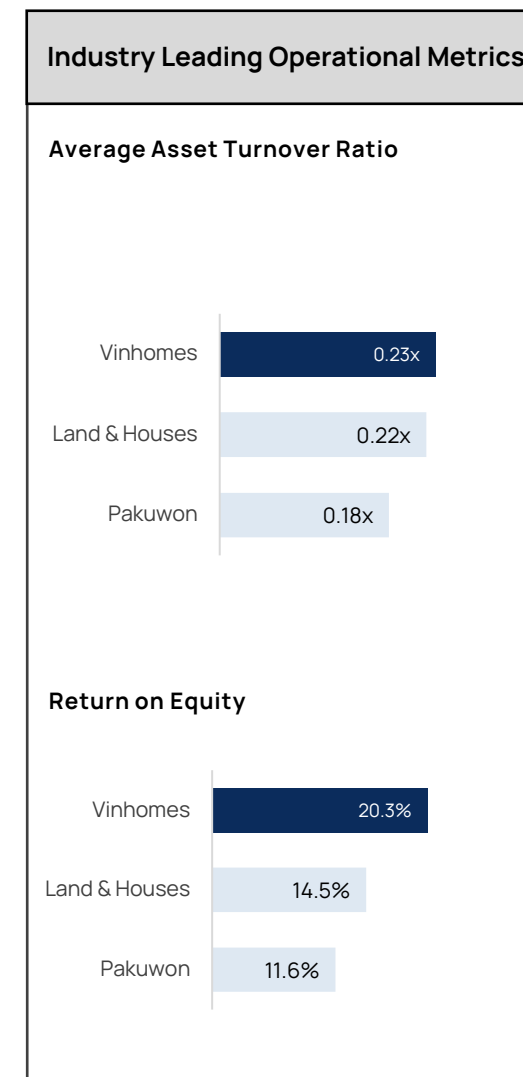
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Source: Based on VAS reviewed consolidated financial statements for 2020-2023, unaudited consolidated financial statements for 4Q2024. Note: (1) Adjusted finance performance includes BCC and gain from bulk sales in the form of share transfer transactions, which was recognized as financial income. (2) Interest coverage ratio = EBIT/interest expense. (3) Net debt = (short-term borrowings + long-term borrowings) - cash & cash equivalent.

5.1. Experienced Management Team with Robust Corporate Governance

Highly experienced board supported by dedicated management team with average ~25 years of experience

Board of Directors



Pham Thieu Hoa

Executive Chairman

- >17 years with Vingroup
- >33 years of experience
- Former CEO of Vinhomes
- Project Development Director of Vingroup since 2005



Nguyen Dieu Linh

Executive Director

- >17 years with Vingroup
- >24 years of experience
- Vice Chairwoman of Vingroup since 2008



Mueen Uddeen

Independent Non-Executive Director

- >42 years of experience
- Senior Executive Position at Arcpoint Associates Advisory Pte.



Pham Nhat Vuong

Non-Executive Director

- >27 years of experience
- Founder of Vingroup, formerly known as Technocom Corporation in 1993
- Chairman of Vingroup since 2011



Nguyen Thu Hang

Executive Director & CEO

- >12 years of experience in auditing, risk management and banking
- Former Head of Operational Risk Management, Head of Corporate Banking and Head of Capital Markets at Vietinbank



Varun Kapur

Independent Non-Executive Director

- >29 years of experience
- Chairman of AMRS Inc. Singapore
- Former Partner and Managing Director of TPG Capital in Hong Kong and Singapore



Cao Thi Ha An

Executive Director

- >29 years of experience
- Project Development Director of Vingroup since 2016
- Former Deputy CEO of Military Insurance JSC and Director of Company's branch in Ho Chi Minh City



Hoang D. Quan

Independent Non-Executive Director

- >25 years of experience
- Chairman and Board Member of A+ Advisors, A+ Fund, Amber Fund Management JSC, HDQ Invest JSC
- Previously CEO of HDBank

Management Team



Pham Van Khuong

Dy CEO, Construction

- >18 years with Vingroup
- >37 years of experience
- Former Chairman of Vincom Construction and Consultant Limited Liability Company



Le Tien Cong

Chief Accountant

- 15 years experience in corporate finance and audit
- 10 years with Vingroup
- 4 years with Vinhomes



Dang Minh Hai

Dy CEO, Security, Safety & Construction

- 38 years of experience
- >13 years of experience in fire prevention sector



Mai Thu Thuy

Dy CEO, Administrative & Support

- >15 years with Vingroup
- Former DCEO of Vinpearl JSC, Deputy Head of Human Resources of Vingroup and DCEO of VinCommerce

Committed to robust corporate governance standards in line with global best practices

Senior leadership with significant depth of experience and pedigree

Proven on-the-grounds management team supporting nation-wide operations

Proven ability to hire, train and retain talent across business lines

5.2. Develop Smart and Integrated Megacities towards Net-Zero Future



As part of the ESG strategy, Vinhomes is committed to support Vietnam to achieve the Net-Zero carbon emission by 2050. The **Net-Zero megacities** strategy includes the following key principles:

- 01 Utilize **sustainable design, architecture** as well as **eco-friendly construction materials** to reduce direct and indirect impacts on the environment
- 02 Develop public transport infrastructure to **promote electrification**, including electric buses and charging stations, encouraging residents and local communities to switch to **green, eco-friendly vehicles**
- 03 Optimize rainwater and wastewater recycling systems, garbage segregation and recycling, accelerating the transition to **clean and renewable energy** and improving **energy efficiency**
- 04 Applying the Internet of Things (IoT), big data, and cloud computing in **smart energy management** for **energy optimization**

Net-Zero Megacities Strategy Will Be a “Guiding Principle” in Future Developments

Outlook for 2025

1

Robust unbilled sales and upcoming launches are driving growth in coming periods

- Substantial backlog of unbilled sales of VND 94.2 trillion as of 2024-end provides a strong foundation for future earnings.
- Presales momentum shall be facilitated by upcoming launches of new mega projects, along with continued sales at existing projects..
- Key contributors to 2025 earnings will include deliveries from Royal Island, Ocean Park 3, Golden Avenue and recognition of potential bulk sales transactions.

2

Positive medium and long term macro-outlook

- Vietnam is poised for resilient growth in 2025, set to outperform regional peers with a GDP growth target 7% ⁽¹⁾
- The government is accelerating public infrastructure investment, which is expected to further bolster overall economic expansion.
- Implementation of the Revised Land Law, Law on Real Estate Business, and Housing Law is anticipated to facilitate the licensing process, creating significant opportunities for well-capitalized developers.

Note: (1) On November 12, the National Assembly adopted a resolution on the socio-economic development plan for 2025, targeting a GDP growth rate of 6.5-7%.

Investor Relations Department

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TECHNOPARK TOWER