

BGI GROUP JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL
STATEMENTS

For the period from 01/01/2025 to 30/6/2025



BGI GROUP JOINT STOCK COMPANY

Address: 3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street,
Tu Liem Ward, Hanoi, Vietnam

TABLE OF CONTENTS

CONTENTS	PAGES
BOARD OF GENERAL DIRECTORS' REPORT	02 - 03
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	04 - 05
INTERIM SEPARATE BALANCE SHEET	06 - 07
INTERIM SEPARATE INCOME STATEMENT	08
INTERIM SEPARATE CASH FLOW STATEMENT	09
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	10 - 38

BOARD OF GENERAL DIRECTORS' REPORT

We, members of Board of General Directors of BGI Group Joint Stock Company (hereinafter referred to as “the Company”) present this Report together with the Company’s reviewed Interim Separate Financial Statements for the period from 01/01/2025 to 30/6/2025.

Board of General Directors

Member of Board of Management and Board of General Directors who held the Company during the period from 01/01/2025 to 30/6/2025 and to the date of this report, include:

Board of Management

Mr. Hoang Trong Duc	Chairman
Mr. Bui Viet Anh	Member
Mr. Hoang Anh Tu	Member
Mr. Phi Manh Hau	Member
Mr. Nguyen Ngoc Minh	Independent Member

Board of General Directors

Mr. Bui Viet Anh	General Director
Mr. Nguyen Duc Hung	Deputy General Director
Mr. Hoang Anh Tu	Deputy General Director
Mr. Than Huy Toan	Deputy General Director

Respective responsibilities of Board-of General Directors

Board of General Directors of the Company is responsible for preparing Interim Separate Financial Statements which give a true and fair view of the financial position, business performance and cash flows of the Company in the period, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements. In the preparation of these Interim Separate Financial Statements, Board of General Directors is required to:

- Select suitable accounting policies and then consistently apply them;
- Make judgments and estimates that are reasonable and prudent;
- State whether appropriate accounting standards are respected or any application of material misstatements that needs to be disclosed and justified in Interim Separate Financial Statements;
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Interim Separate Financial Statements so as to minimize risks and frauds.

BOARD OF GENERAL DIRECTORS' REPORT

(continued)

Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Separate Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements. Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Board of General Directors confirms that the Company has complied with the above requirements in preparing these Interim Separate Financial Statements.

For and on behalf of Board of General Directors,

BGI GROUP JOINT STOCK COMPANY



Hoang Anh Tu

Deputy General Director

(Power of Attorney No. 123/2025/UQ-BGI dated July 21, 2025)

Hanoi, August 25, 2025

No. 2808.02 -25/BC-TC/VAE

Hanoi, August 28, 2025

**REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION**

To: The Shareholders
The Board of Management and Board of General Directors
BGI Group Joint Stock Company

We have reviewed the accompanying Interim Separate Financial Statements of BGI Group Joint Stock Company (hereinafter referred to as "the Company"), prepared on August 25, 2025, from page 06 to page 38, which comprises: Interim Separate Balance Sheet as at 30/6/2025, Interim Separate Income Statement, Interim Separate Cash Flow Statement for the period then ended and Notes to the Interim Separate Financial Statements.

Board of General Directors' responsibility

Board of General Directors of the Company is responsible for the preparation and true & fair presentation of the Interim Separate Financial Statements of Company in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements and for such internal control as Board of General Directors determines is necessary to enable the presentation of Interim Separate Financial Statements that are free from material misstatements whether due to fraud or error.

Respective responsibilities of Auditor's

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagement (VSRE) 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The review of interim financial information involves conducting interviews, primarily with those responsible for financial and accounting matters, as well as performing analytical procedures and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing, and therefore does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at June 30, 2025, and of its Interim Income Statement and Interim Cash Flows for the 6 month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system, and the relevant statutory requirements on the preparation and presentation of Interim Separate Financial Statements.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

(continued)

Emphasis of Matter

We draw the attention of readers to Note No. V.8 and V.10 of the Notes to the Interim Separate Financial Statements, the Company is currently mortgaging a part of the tangible fixed assets "Commercial and Service Office on the 3rd floor" and a part of the Investment Real Estate "3rd Floor Kindergarten" of the Public Service, Office and Housing Complex Building at No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi to mortgage for (i) the loan of BGI Construction Materials Joint Stock Company at the Vietnam Joint Stock Commercial Bank for Investment and Development, (ii) the loan of Mr. Pham Van Vu - Company's Chief Financial Officer and (iii) the loan of Mr. Hoang Xuan Truong - General Director of BGI Construction Materials Joint Stock Company at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Nam Branch. Our conclusion is not modified in respect of this matter.



Nguyen Thi Hong Van

Deputy General Director - Audit Director

Audit Practising Registration Certificate No. 0946-2023-034-1

For and on behalf of

VIETNAM AUDITING AND EVALUATION CO., LTD

Form B 01a - DN

INTERIM SEPARATE BALANCE SHEET

As at 30/6/2025

Unit: VND

ASSETS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		432,702,827,695	341,999,909,996
I. Cash and cash equivalents	110		1,833,091,280	4,368,845,233
1. Cash	111	V.1.	1,833,091,280	4,368,845,233
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		417,381,655,813	328,011,552,922
1. Short-term trade accounts receivable	131	V.3.	100,077,965,671	87,681,981,628
2. Advances to suppliers	132	V.4.	294,925,577	298,943,579
3. Other short-term receivables	136	V.5.	335,427,615,993	259,085,793,143
4. Provision for short-term doubtful debts	137		(18,418,851,428)	(19,055,165,428)
IV. Inventories	140		13,474,660,583	9,601,704,171
1. Inventories	141	V.7.	13,474,660,583	9,601,704,171
V. Other current assets	150		13,420,019	17,807,670
1. Taxes and receivables to the State budget	153	V.13.	13,420,019	17,807,670
B. NON-CURRENT ASSETS	200		1,050,025,189,107	1,052,264,832,482
I. Long-term receivables	210		680,230,420,000	680,230,420,000
1. Other long-term receivables	216	V.5.	680,230,420,000	680,230,420,000
II. Fixed assets	220		10,533,400,737	11,519,968,934
1. Tangible fixed assets	221	V.8.	10,533,400,737	11,519,968,934
- Historical cost	222		27,045,652,530	27,045,652,530
- Accumulated depreciation	223		(16,512,251,793)	(15,525,683,596)
2. Intangible fixed assets	227	V.9.	-	-
- Historical cost	228		516,767,278	516,767,278
- Accumulated amortization	229		(516,767,278)	(516,767,278)
III. Investment property	230	V.10.	35,425,366,818	36,550,495,608
- Historical cost	231		56,256,439,778	56,256,439,778
- Accumulated depreciation	232		(20,831,072,960)	(19,705,944,170)
IV. Long-term assets in progress	240		-	-
V. Long-term financial investments	250	V.2.	323,836,001,552	323,963,947,940
1. Investments into subsidiaries	251		27,386,000,000	27,386,000,000
2. Investments into joint-venture, associates	252		298,730,000,000	298,730,000,000
3. Investments into other entities	253		711,075,000	711,075,000
4. Provision for long-term financial investments	254		(2,991,073,448)	(2,863,127,060)
VI. Other non-current assets	260		-	-
TOTAL ASSETS (270=100+200)	270		1,482,728,016,802	1,394,264,742,478

(Notes from page 10 to page 38 are an integral part of these Interim Separate Financial Statements)

Form B 01a - DN

INTERIM SEPARATE BALANCE SHEET

As at 30/6/2025

(continued)

Unit: VND

RESOURCES	Codes	Notes	30/6/2025	01/01/2025
C LIABILITIES	300		449,503,154,745	367,481,509,669
I. Current liabilities	310		357,311,774,987	315,774,787,511
1. Short-term trade accounts payable	311	V.11.	33,184,444,100	55,057,148,574
2. Short-term advances from customers	312	V.12.	165,569,337,719	137,324,724,000
3. Taxes and payables to the State budget	313	V.13.	430,694,712	961,290,252
4. Payables to employees	314		1,689,697,925	1,778,076,552
5. Short-term accrued expenses	315	V.14.	383,239,155	2,299,503,337
6. Other short-term payables	319	V.15.	33,771,230,635	33,625,017,608
7. Short-term loans and obligations under finance lease	320	V.16.	105,044,804,606	74,526,842,090
8. Welfare and bonus fund	322		17,238,326,135	10,202,185,098
II. Non-current liabilities	330		92,191,379,758	51,706,722,158
1. Long-term trade accounts payable	331	V.11.	16,801,517,849	16,801,517,849
2. Long-term accrued expenses	333	V.14.	29,754,090,909	29,754,090,909
3. Other long-term payables	337	V.15.	2,459,771,000	2,449,913,400
4. Long-term loans and obligations under finance lease	338	V.16.	43,176,000,000	2,701,200,000
D OWNER'S EQUITY	400		1,033,224,862,057	1,026,783,232,809
I. Owner's equity	410	V.17.	1,033,224,862,057	1,026,783,232,809
1. Owner's contributed capital	411		960,908,700,000	960,908,700,000
- Ordinary shares with voting right	411a		960,908,700,000	960,908,700,000
2. Share premium	412		2,774,961,158	2,774,961,158
3. Treasury shares	415		(3,141,000)	(3,141,000)
4. Development and investment fund	418		7,724,293,614	7,724,293,614
5. Retained earnings	421		61,820,048,285	55,378,419,037
- Retained earnings accumulated to the prior year end	421a		48,045,278,000	45,270,316,792
- Retained earnings of the current period	421b		13,774,770,285	10,108,102,245
II. Other fund	430		-	-
TOTAL RESOURCES (440=300+400)	440		1,482,728,016,802	1,394,264,742,478

Hanoi, August 25, 2025

BGI GROUP JOINT STOCK COMPANY

Prepared by

Tran Quang Trung

Chief Accountant

Tran Quang Trung

Deputy General Director

Hoang Anh Tu

(Power of Attorney No. 123/2025/UQ-BGI dated July 21, 2025)

(Notes from page 10 to page 38 are an integral part of these Interim Separate Financial Statements)

Form B 02a - DN

INTERIM SEPARATE INCOME STATEMENT

For the period from 01/01/2025 to 30/6/2025

Unit: VND

Items	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Gross revenue from goods sold and services rendered	01	VI.1.	125,334,493,180	56,224,639,190
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		125,334,493,180	56,224,639,190
4. Cost of sales	11	VI.2.	96,838,765,671	38,158,431,032
5. Gross profit from goods sold and services rendered (20=10-11)	20		28,495,727,509	18,066,208,158
6. Financial income	21	VI.3.	61,255,164	100,309,323
7. Financial expenses	22	VI.4.	3,631,473,598	2,671,982,869
In which: Interest expense	23		3,503,527,210	2,688,523,465
8. Selling expenses	25	VI.7.	924,171,271	545,953,252
9. General and administration expenses	26	VI.7.	7,243,125,728	10,245,234,012
10. Operating profit {30=20+(21-22)-(25+26)}	30		16,758,212,076	4,703,347,348
11. Other income	31	VI.5.	417,228,943	48,000
12. Other expenses	32	VI.6.	2,342,246,823	48,279,284
13. Profit from other activities (40 = 31 - 32)	40		(1,925,017,880)	(48,231,284)
14. Accounting profit before tax (50=30+40)	50		14,833,194,196	4,655,116,064
15. Current corporate income tax expenses	51	VI.8.	1,058,423,911	1,307,095,479
16. Deferred corporate income tax expenses	52		-	-
17. Net profit after corporate income tax (60=50-51-52)	60		13,774,770,285	3,348,020,585

Hanoi, August 25, 2025

BGI GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

Deputy General Director



Tran Quang Trung



Tran Quang Trung



Hoàng Anh Tu

(Power of Attorney No. 123/2025/UQ-
BGI dated July 21, 2025)

(Notes from page 10 to page 38 are an integral part of these Interim Separate Financial Statements)

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/01/2025 to 30/6/2025

Unit: VND

Items	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flow from operating activities				
1. Profit before tax	01		14,833,194,196	4,655,116,064
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		2,111,696,987	2,133,907,350
- Provisions	03		(508,367,612)	3,129,737,816
- Gain, loss from investing activities	05		(61,255,164)	(100,309,323)
- Interest expense	06		3,503,527,210	2,688,523,465
3. Profit from operating activities before changes in working capital	08		19,878,795,617	12,506,975,372
- Increases/Decreases in receivables	09		(88,723,834,418)	(43,071,002,875)
- Increases/Decreases in inventories	10		(3,872,956,412)	3,627,803,211
- Increases/Decreases in payables (excluding interest payable, corporate income tax payable)	11		2,789,681,050	(9,786,781,111)
- Interest expense paid	14		(3,358,890,648)	(2,723,782,390)
- Other cash outflows	17		(297,000,000)	(108,500,000)
Net cash flow from operating activities	20		(73,584,204,811)	(39,555,287,793)
II. Cash flow from investing activities				
1. Interest earned, dividends and received profits	27		55,688,342	99,771,208
Net cash flow from investment activities	30		55,688,342	99,771,208
III Cash flow from financial activities				
1. Proceeds from borrowing	33		157,738,551,852	32,256,743,563
2. Repayment of borrowing	34		(86,745,789,336)	(33,353,158,371)
Net cash flow from financial activities	40		70,992,762,516	(1,096,414,808)
Net cash flow in the period (50 = 20+30+40)	50		(2,535,753,953)	(40,551,931,393)
Cash and cash equivalents at the beginning of the period	60		4,368,845,233	45,220,374,141
Effect of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.01	1,833,091,280	4,668,442,748

Hanoi, August 25, 2025

BGI GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

Deputy General Director


Tran Quang Trung


Tran Quang Trung


Hoang Anh Tu
(Power of Attorney No. 123/2025/UQ-
BGI dated July 21, 2025)

(Notes from page 10 to page 38 are an integral part of these Interim Separate Financial Statements)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

I. Operational characteristics of enterprise**1. Structure of ownership**

BGI Group Joint Stock Company (hereinafter referred to as "Company"), established and operated under the Business Registration Certificate No. 0100105743 dated 19/02/2002 issued by Hanoi Authority for Planning and Investment. The Company has made 23 times of changes in its Business Registration Certificate.

Under the 23rd amended Business Registration Certificate dated 26/12/2023 due to the change of Charter capital, the Charter capital is **VND 960,908,700,000** *(In word: Nine hundred and sixty billion, nine hundred and eight million, seven hundred thousand Vietnamese Dongs)*.

Shares of the Company are listed on the Hanoi Stock Exchange (HNX) under securities code of VC7.

2. Business domain

The company operates in the field of construction and real estate business.

3. Business lines

- Undertaking construction contracts for civil, industrial, postal, irrigation, road traffic works at all levels, airports, ports, bridges, urban and industrial park infrastructure works, power lines, 110KV transformer stations;
- Construction of foundation leveling, weak soil treatment for water supply and drainage construction works;
- Installation of technological and pressure pipes for refrigeration, interior decoration;
- Real estate business;
- Production and trade of purified water;
- Production, installation of concrete components, steel structures, and engineering systems;
- Buying - selling all kinds of machinery and equipment (elevators, air conditioners, ventilation, fire protection, water supply and drainage) and completing construction works.

The Company's Head Office: 3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam.

4. Normal course of production and business

Normal operating cycle of the Company will last no more than 12 months or more than 12 months, in particular:

- For office rental services not exceeding 12 months;
- For construction and investment cooperation activities over 12 months.

5. Structure of enterprise

List of the Company's subsidiaries:

Company name	Head quarter	Main operating activities	Proportion of contribution	Voting right proportion
BGI Construction Materials Joint Stock Company	Da Le Craft Village Industrial Park, Thanh Thuy Ward, Hue City	Manufacture of concrete and products from cement and plaster	70.92%	70.92%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

BGI Construction Joint Stock Company	3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi	Construction	89.9%	89.9%
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List of the Company's associates:

Company name	Head quarter	Main operating activities	Proportion of contribution	Voting right proportion
IUC Group Joint Stock Company	3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi	Construction, real estate business	39.47%	39.47%
IUC Hoa Binh Hill Company Limited	Sub-zone 3, Luong Son commune, Phu Tho province	Real estate business	30.00%	30.00%

6. Comparability of information on the Interim Separate Financial Statements

The respective information and figures presented in the Interim Separate Financial Statements of the Company for the period from 01/01/2025 to 30/6/2025 are comparative.

7. Number of employees

The number of the employees as at 30/6/2025 was 28 people (as at 31/12/2024: 25 people).

II. Accounting period, currency used in accounting**1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 every year.
These Interim Separate Financial Statements are prepared for the period from 01/01/2025 to 30/6/2025.

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of Interim Separate Financial Statements.

III. Applied accounting regime and standards**1. Applied accounting regime and standards**

The Company applies the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21/3/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Company's Interim Separate Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting regime for enterprises and relevant legal regulations to the preparation and presentation of the Interim Separate Financial Statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

IV. Significant accounting policies**1. Basis of preparing the Interim Separate Financial Statements**

These Financial Statements are separate ones prepared for the Parent Company. The Company prepares these Interim Separate Financial Statements with a view to disclosing information, in particular, in accordance with regulations in the Circular No. 96/2020/TT-BTC dated 16/11/2020 by Ministry of Finance guiding information disclosure on stock exchange market. In addition, the Company also prepares Interim Consolidated Financial Statements for the Company and Subsidiaries (as presented in details in Note I.5.) for the period from 01/01/2025 to 30/6/2025 and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements.

2. Estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the Interim Separate Financial Statements and the reported amounts of revenues and expenses during the financial period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

3. Principle for recognizing cash

Cash comprise cash on hand, cash in bank, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. Accounting principle for financial investments***Held-to-maturity investments***

Held-to maturity investments consist of investment amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term bank deposits.

Held-to-maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Investment into subsidiaries, associates***Investment into subsidiaries***

Subsidiaries are companies under control of the Company. The control means the Company is able to control financial policies and operations of investee companies in order to get economic benefits from these companies.

Investments into associates

An associate is an entity in which the Company has significant influence but not control over the financial and operating policies and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in shares are only recorded as the number of shares increased, not record the value of the shares received.

Provision for investments in subsidiaries and associates is appropriated at the time of preparing Separate Financial Statements when investments in subsidiaries and associates have decreased compared to original cost an amount equal to the difference between the actual capital contributions of the parties at the subsidiaries and associated companies and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the subsidiaries and associated companies.

Increase, decrease in the provision for investment in subsidiaries and associates companies that must be appropriated at the closing date of preparing Separate Financial Statements is recorded in financial expenses.

Investments into other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus direct costs related to the investment. Dividends and profits from periods before the investment is purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is purchased are recorded as revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of the shares received.

Provision for losses on investments in equity instruments of other entities is made at the time of preparing Separate Financial Statements when the investments have a decline compared to the original price, the Company makes provisions as follows:

- For investments whose fair value cannot be determined at the reporting date, provisions are made at an amount equal to the difference between the actual capital contributions of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at other entities.

Increase, decrease in the provision for investment in other entities that must be appropriated at the closing date of preparing Interim Separate Financial Statements is recorded in financial expenses.

5. Accounting principle of accounts receivable

Receivables are stated at book value less provision for doubtful debts.

Classification of receivables is made on the following principle:

- Trade accounts receivable consist of receivables with their commercial nature arising from transactions with their purchasing-selling nature between the Company and buyers who are independent entities from the Company.
- Other receivables consist of receivables with their non-commercial nature, not related to transactions with their purchasing-selling nature.

Provision for doubtful debts is made for each doubtful based on age of each debt amounts or estimated loss that may incur because debtors are insolvent under liquidation, bankruptcy or similar hardship.

Increase, decrease in provision for doubtful debts to be made at the accounting period end shall be recognized into general administration expenses.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

6. Principle for recognizing inventories

Inventories are recognized at the lower of cost and net realizable value. The cost of inventories consists of expenses of acquisition, processing and other directly related expenses incurred to bring inventories to their present location and condition.

Net realizable value is determined as the estimated selling price of inventories during the normal business period minus the estimated costs to complete and sell them.

Inventory value is calculated using the monthly weighted average method and accounting follow perpetual inventory.

The Company's inventory impairment provision is appropriated in accordance with current accounting regulations. Accordingly, the Company is allowed to appropriated an allowance for obsolete, damaged, or substandard inventory and in cases where the historical cost of inventory is higher than the net realizable value at the end of the fiscal period.

At the time of closing for prepared the Interim Separate Financial Statements, the Company had no inventory requiring provision for price reduction.

7. Principle for fixed asset recognition and depreciation

Tangible fixed assets are recognized at their historical cost, presented in the Interim Separate Balance Sheet under the items of historical cost, accumulated depreciation and carrying amount.

The historical cost of procured tangible fixed assets includes their purchase price (excluding trade discount or other discount), taxes and directly related costs to bring such assets into the ready-for-use state.

Historical cost of fixed assets which are constructed by contractors includes value of completed and handover works, directly-related costs and stamp duty.

The historical cost of procured tangible fixed assets include actual price of tangible fixed assets which are self-constructed or self-made and their installation and commissioning expense.

The expenses incurred after the initial recognition of tangible fixed assets are recorded as the increases of historical cost of assets when these expenses are sure to increase economic benefits in the future. The incurred expenses which do not satisfy the above conditions are recognized into operating expenses in the period.

The Company applied straight-line depreciation method to tangible fixed assets. Tangible fixed assets are accounted and classified into groups by their nature and purpose of utilization in the Company's production and business operation, including:

<i>Type of fixed assets</i>	<i>Depreciation duration (years)</i>
Land, building and architectural objects	25
Means of transportation	06
Managerial equipment, tools	03 - 06

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the Interim Separate Income Statement.

8. Principle for intangible fixed asset recognition and amortization

Intangible fixed assets are recognized at their historical cost, presented in the Interim Separate Balance Sheet under the items of historical cost, accumulated amortization and carrying amount.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Historical cost of acquired intangible fixed assets consists of their total purchase price to bring the assets to their state of ready-to-use. The costs arising after initial recognition of intangible fixed assets are recorded as production costs in the period excluding specific costs of a specific intangible asset, enabling an increase in the future economic benefits.

When an intangible fixed asset is sold or disposed, historical cost and accumulated amortization are written off and gain or loss from disposal is recognized into income or expense in the year.

Intangible assets of the Company include software programs and Vinaconex brand.

Software programs

Costs in relation to translation software programs are not an integral part of the relevant capitalized hardware. Historical costs of computer softwares is the whole expenditure paid by the Company until the softwares are put into use. Computer softwares are amortized on straight line basis in 03 years.

Vinaconex brand

Historical costs of Vinaconex brand is all expenses that the Company has spent up to the time the brand is put into use. The Vinaconex brand is amortized using the straight-line method in 5 years.

9. Principle of investment property recognition and depreciation***Principle for investment property recognition***

Investment properties of the Company is the land use right, right to building, a part of building or infrastructure under possession of the Company or under finance lease to be used to gain benefits from lease or appreciation. Investment properties are presented at historical cost less accumulated depreciation. Cost of an investment property means the amount of expenses paid or the fair value of other consideration given to acquire an investment property at the time of its acquisition or construction.

Subsequent expenditure relating to an investment property that has already been recognized should be recorded into expenses, except when it is probable that future economic benefits will flow to the enterprise in excess of the originally assessed standard of performance of the existing investment property, then an increase in the cost of the investment property shall be recorded.

At the sale of investment properties, historical cost and accumulated depreciation is written off and gain/loss is recorded into income or expense in the year.

The transfer from owner-occupied property or inventory to investment property shall be made only when the owner finishes using that property and leasing it to other party for operation or upon completion of construction stage. Investment property shall be converted into owner-occupied property or inventory when the owner begins to use this property or held for sale purpose. The transfer of use purpose between investment property and owner-occupied property or inventory does not change the net book value of the transferred asset or the historical cost of the property at its transfer date.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives. The depreciation years of investment properties are as follows:

<i>Type of fixed assets</i>	<i>Years</i>
Building	25

10. Accounting principle for liabilities

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables. Liabilities are not recorded at lower amounts than payment obligation.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Classification of liabilities is made on the following principle:

- Trade accounts payable comprise of liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers, including payables between parent company and its subsidiaries;
- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

Liabilities are monitored by details of each item and due date.

11. Principle for recognizing loans

Loans are recognized on the basis of receipts, bank vouchers, loan agreement and loan contracts. Loans are monitored by details of each item, due date and original currency.

12. Principle for recognition of borrowing costs

Borrowing costs are recognized into operation and production costs in the year if arising, unless they are capitalized in accordance with Accounting Standard "Borrowing Costs". As a result, borrowing costs which directly relate to procurement, construction investment or production of properties that need a quite long period to be completed for putting into operation or business shall be plus in historical cost of property until such property would be put into use or business. The incomes arising from the temporary investment of loans are deducted from the historical cost of related assets. For a separate loan for the construction of fixed assets and investment property, borrowing cost is capitalized even if the construction period is less than 12 months.

13. Principle for recognizing accrued expense

The Company's payable accrued expenses are the construction costs of the Apartment project at 136 Ho Tung Mau and other expenses are actual expenses that have arisen in the reporting period but have not been paid due to lack of invoices or insufficient accounting records and documents, recorded in the production and business expenses of the reporting period. The interest expense payable is determined based on the contract, loan agreement and actual loan term.

Accrued expenses on production and business expenses in the period are calculated strictly with reasonable and reliable evidence on the expenses to be accrued in the period to ensure the accounting expenses payable to be accounted will match the actual costs incurred.

14. Principle for recognizing owner's equity

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution.

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury stock.

Treasury stock are shares that the Company buys back from its own shares, the payment including transaction-related expenses, is recorded as treasury shares and reflected as a deduction in equity. When reissued, the difference between the reissue price and the book value of the treasury stock is recorded in the item "Share premium".

Retained earnings are the profit amounts from enterprise's business operation after deducting CIT expense this year and the retroactive adjustments due to changes in accounting policies and the retroactive adjustment of material misstatements in the previous years.

Profit after corporate income tax is allocated to shareholders right after funds are made for under the Corporation Article of the Company as well as legal regulations and upon approval of the Annual General Meeting.

Dividend will be recognized as a payable upon approval by the Annual General Meeting of shareholders.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

15. Principle and method of recognizing revenue, other income

Revenue of the Company includes construction service revenue, real estate rental revenue and revenue from interest of bank deposits.

Revenue from services rendered

Revenue from a service rendered is recognized when the outcome of such transaction is determined reliably. In case such transaction of services rendered is related to many periods, the revenue is recognized in the period corresponding to the completed work item as at the cut-off date of the Financial Statements for such period. Revenue from service provision is determined when it satisfies all conditions below:

- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return services that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return services rendered;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume completed on the cut-off date of the Financial Statements can be determined; and
- The costs incurred from the transaction and the costs of its completion can be determined.

Interest income

Interest amounts are recognized on accrual basis, being determined on balances of deposits and actual interest rate in the period.

Advances from customers are not recognized as revenue in the period.

16. Principle and method of recognizing financial expense

Financial expense recognized in Interim Separate Income Statement is the total financial expense incurred in the period, without offset with revenue from financial income, including interest expenses.

17. Other accounting principles and methods**Tax liabilities*****Value added tax (VAT)***

The Company declares and calculates VAT under the guidelines of current value added tax law.

Corporate income tax

Corporate income tax presents the total amount of current tax payable.

Current tax payable is calculated on taxable profit in the period. Taxable income differs from net profit presented in the Separate Income Statement because taxable income does not include assessable incomes or expenses or deductible one in other years (including losses carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

The Company applies corporate income tax rate at 20% on taxable profit.

The corporate income tax of the Company is determined in conformity with current tax regulations. However, these regulations may change from time to time and the final determination of corporate income tax will depend on the tax check results of competent tax authorities.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)**(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***Other taxes**

Other taxes and fees are declared and paid to the local tax authorities in compliance with the current regulations of the State.

V. Additional information of items presented in Interim Separate Balance Sheet**1. Cash**

	30/6/2025	01/01/2025
	VND	VND
Cash on hand	28,237,541	48,739,840
Cash in bank	1,695,611,498	4,320,105,393
Cash in transit	109,242,241	-
Total	1,833,091,280	4,368,845,233

BGI GROUP JOINT STOCK COMPANY

Address: 3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

Form B 09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

2. Financial investments

Capital contribution into other entities

Unit: VND

	30/6/2025			01/01/2025		
	Cost	Provision	Fair value	Cost	Provision	Fair value
<i>Investment into subsidiaries</i>						
BGI Construction Materials Joint Stock Company (1)	27,386,000,000	(2,256,819,735)	-	27,386,000,000	(2,131,142,022)	-
BGI Construction Joint Stock Company (2)	18,396,000,000	(262,426,326)	-	18,396,000,000	-	-
	8,990,000,000	(1,994,393,409)	-	8,990,000,000	(2,131,142,022)	-
<i>Investments into associates</i>						
IUC Group Joint Stock Company (3)	298,730,000,000	(23,178,713)	-	298,730,000,000	(20,910,038)	-
IUC Hoa Binh Hill Company Limited (4)	296,000,000,000	-	-	296,000,000,000	-	-
	2,730,000,000	(23,178,713)	-	2,730,000,000	(20,910,038)	-
<i>Investments into other entities</i>						
Vietnam Construction and Interior Decoration Joint Stock Company	711,075,000	(711,075,000)	-	711,075,000	(711,075,000)	-
Handic Consulting Joint Stock Company	300,000,000	(300,000,000)	-	300,000,000	(300,000,000)	-
	411,075,000	(411,075,000)	-	411,075,000	(411,075,000)	-
Total	326,827,075,000	(2,991,073,448)	-	326,827,075,000	(2,863,127,060)	-

(1) In the period, the Company's investment in BGI Construction Materials Joint Stock Company remained unchanged. As at 30/6/2025, the Company had invested VND 18,396,000,000, with a voting rights ratio of 70.92%. During the period, the Company generated revenue from office rental.

(2) In the period, the Company's investment in BGI Construction Joint Stock Company remained unchanged. As at 30/6/2025, the Company invested VND 8,990,000,000, with a voting ratio of 89.90%. During the period, the Company had transactions to purchase goods, lease offices, repay loans and interest expense with this company.

(3) As at 30/6/2025, the Company invested VND 296,000,000,000, with a voting ratio of 39.47%. In the period, the Company generated revenue from office rental and construction revenue.

(4) As at 30/6/2025, the Company had invested VND 2,730,000,000, the voting rights ratio according to the committed capital contribution was 30%. In the period, the Company did not have any transactions with this company.

As at 30/6/2025, all of the above investments undetermined fair value due to do not have market prices or insufficient information necessary to assess fair value. The fair value of these investments may differ from their book value.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

3. Trade accounts receivable

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a) Short-term				
Lan Anh Construction Trading Service Sport Joint Stock Company	2,042,075,000	(2,042,075,000)	2,642,075,000	(2,642,075,000)
Vietnam Bank for Agriculture and Rural Development	7,846,969,361	-	7,846,969,361	-
PTSC Offshore Services Joint Stock Company	14,054,789,926	-	14,054,789,926	-
Nam MeKong Group Joint Stock Company	5,620,556,823	(5,620,556,823)	5,620,556,823	(5,620,556,823)
IUC Group Joint Stock Company	62,235,707,956	-	47,034,028,808	-
Others	8,277,866,605	(7,043,630,427)	10,483,561,710	(7,079,944,427)
Total	100,077,965,671	(14,706,262,250)	87,681,981,628	(15,342,576,250)

b) Trade accounts receivable from related parties: Details are presented in Note VIII.2**4. Advances to suppliers**

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
Short-term				
Lego Anh Bao Company Limited	50,000,000	-	-	-
Viet Dat Trading Service and Investment Company Limited	121,522,226	-	121,522,226	-
Plan Add Vietnam Company Limited	110,000,000	-	110,000,000	-
Others	13,403,351	-	67,421,353	-
Total	294,925,577	-	298,943,579	-

5. Other receivables

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a) Short-term				
Advances	21,785,548,360	-	36,610,458,157	-
Nguyen Duc Hung	-	-	35,251,776,890	-
Do Hoang Tung (1)	21,341,141,857	-	517,500,000	-
Others	444,406,503	-	841,181,267	-
Other receivables	310,777,572,282	(3,712,589,178)	219,578,309,819	(3,712,589,178)
General Department of Technology - Ministry of Public Security	1,717,485,566	(1,717,485,566)	1,717,485,566	(1,717,485,566)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Sai Dong Real Estate Joint Stock Company (2)	174,460,000,000	-	169,240,000,000	-
Viet Yen Real Estate Company Limited (3)	81,740,000,000	-	-	-
IUC Group Joint Stock Company (4)	50,859,416,282	-	46,625,720,641	-
Accruals of bank interest income	5,566,822	-	-	-
Others	1,995,103,612	(1,995,103,612)	1,995,103,612	(1,995,103,612)
Mortgages, collaterals	2,864,495,351	-	2,897,025,167	-
Tien Phong Commercial Joint Stock Bank - Hanoi Branch (5)	345,842,124	-	381,371,940	-
Term-deposits (6)	2,515,653,227	-	2,515,653,227	-
Others	3,000,000	-	-	-
b) Long-term	680,230,420,000	-	680,230,420,000	-
Other receivables	680,230,420,000	-	680,230,420,000	-
IUC Group Joint Stock Company (4)	680,230,420,000	-	680,230,420,000	-
Total	1,015,658,035,993	(3,712,589,178)	939,316,213,143	(3,712,589,178)

c) Other receivables as related parties: Details are presented in Note VIII.2

(1) Advance payment according to Decision No. 03-2025/QĐ/HĐQT dated February 24, 2025 of the Board of Management to serve investment in the Company's Projects. As of August 5, 2025, Mr. Do Hoang Tung has refunded VND 13,430,000,000.

(2) Investment trust in "Bich Dong Town New Urban Area Project, Viet Yen District, Bac Giang Province" under contract No. 089/2021/HDUT dated September 8, 2021 between BGI Group Joint Stock Company (entrustor) and Sai Dong Real Estate Joint Stock Company (trustee) to contribute capital to the project enterprise and invest capital in the project through transferring the trust capital to the account of the Project enterprise.

(3) Investment trust in "Bich Dong Town New Urban Area Project, Viet Yen District, Bac Giang Province" according to Official Dispatch No. 67/2025/CV-BGI dated April 14, 2025 of BGI Group Joint Stock Company on behalf of Sai Dong Real Estate Joint Stock Company to directly pay the increased capital contribution to Viet Yen Real Estate Company Limited.

(4) IUC Group Joint Stock Company's receivables include:

- The Joint Venture Bidding Agreement dated May 20, 2020 between BGI Group Joint Stock Company and IUC Group Joint Stock Company and the Investment Cooperation Contract dated October 26, 2020 between the two parties agreed to assign IUC Group Joint Stock Company to represent the Joint Venture, in the name and on behalf of the Joint Venture to decide and implement the Residential Area Renovation Project at lots CTR11, CTR 12 and exploit the interwoven land fund in Area A - An Van Duong New Urban Area in Thua Thien Hue. As of June 30, 2025, the Company has contributed VND 240,050,840,000 to implement the Project under the Joint Venture Agreement from the additional Charter Capital in 2021.
- Cooperation Contract No. 1207/2023/HDHT/BGI-IUC dated July 12, 2023 between BGI Group Joint Stock Company and IUC Group Joint Stock Company to implement the Project using land in the Eastern Urban Area of Thuy Duong - Thuan An Road, belonging to Area E - An Van Duong New Urban Area in Thua Thien Hue. As of June 30, 2025, the Company has contributed VND 480,179,580,000 to implement the Project under the above Cooperation Contract from the additional Charter Capital in 2023.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

- Profit from investment cooperation as of June 30, 2025.

(5) Guarantee Deposit Contract implementing, advance payment guarantee at Tien Phong Commercial Joint Stock Bank - Hanoi Branch for Contract No. 35/HDXD-VEC/2024 signed on May 4, 2024 between Vietnam Expressway Corporation - One Member Limited Liability Company (VEC) and the Joint Venture of HUD1 Investment and Construction Joint Stock Company - BGI Group Joint Stock Company (HUD1 - BGI Joint Venture).

(6) Deposit Contracts are mortgaged at Tien Phong Commercial Joint Stock Bank - Hanoi Branch:

- Term deposit contract No. HDTG/30052024/016/1417851800A dated May 30, 2024, amount of VND 778,995,000, term of 01 month, interest rate of 2.6%/year, contract automatically renewed. This deposit contract is used to secure all Credit Contracts signed between the Company and Tien Phong Commercial Joint Stock Bank under the Asset Pledge Contract No. 245/2024/HDBD/THNC dated May 30, 2024.

- Term deposit contract No. HDTG/30052024/016/1417851800B dated May 30, 2024, amount of VND 1,736,658,227, term of 06 months, interest rate of 3.9%/year, interest compounded and automatically renewed. This deposit contract is used as collateral to secure all credit contracts signed between the Company and Tien Phong Commercial Joint Stock Bank under the Asset Pledge Contract No. 261/2024/HDBD/THNC dated June 12, 2024.

6. Bad debts

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Recoverable value	Cost	Recoverable value
<i>Total value of receivables, loans that are overdue or not overdue but hardly to be recovered</i>				
Trade accounts receivable	14,742,576,250	36,314,000	15,342,576,250	-
Lan Anh Construction	2,042,075,000	-	2,642,075,000	-
Trading Service Sport Joint Stock Company				
Cam Lam Investment Company Limited	2,537,228,181	-	2,537,228,181	-
Nguyen Hong Quan	2,127,840,000	-	2,127,840,000	-
Nam Mekong Group Joint Stock Company	5,620,556,823	-	5,620,556,823	-
Others	2,414,876,246	36,314,000	2,414,876,246	-
Other receivables	3,712,589,178	-	3,712,589,178	-
Total	18,455,165,428	36,314,000	19,055,165,428	-

7. Inventories

	30/6/2025		01/01/2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Work in progress (*)	13,474,660,583	-	9,601,704,171	-
Total	13,474,660,583	-	9,601,704,171	-

(*) Work in progress includes work in progress costs of POLYCO Office project, Kim Lien Lake renovation and other projects.

BGI GROUP JOINT STOCK COMPANY

Address: 3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

Form B 09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

8. Increases, decreases of tangible fixed assets

Items	Buildings and architectural objects	Means of transportation	Managerial equipment, tools	Total	Unit: VND
Historical cost					
Balance as at 01/01/2025	13,355,219,736	13,354,331,208	336,101,586	27,045,652,530	
Balance as at 30/6/2025	13,355,219,736	13,354,331,208	336,101,586	27,045,652,530	
Accumulated depreciation					
Balance as at 01/01/2025	4,941,431,289	10,251,599,526	332,652,781	15,525,683,596	
Charge for the period	267,104,394	716,014,998	3,448,805	986,568,197	
Balance as at 30/6/2025	5,208,535,683	10,967,614,524	336,101,586	16,512,251,793	
Net book value					
As at 01/01/2025	8,413,788,447	3,102,731,682	3,448,805	11,519,968,934	
As at 30/6/2025	8,146,684,053	2,386,716,684	-	10,533,400,737	

Historical cost of fixed assets which has been fully depreciated but still in use: VND 5,098,252,794 (As at 31/12/2024: VND 4,944,297,794)

The net book value of tangible fixed assets used as mortgages and pledges to secure loans as at 30/6/2025 is VND 10,533,400,737 (As at 31/12/2024: VND 11,516,520,129). Of which, the net book value as at 30/6/2025 of tangible fixed assets mortgaged for loans of Mr. Pham Van Vu - Group's Chief Financial Officer and Mr. Hoang Xuan Truong - General Director of BGI Construction Materials Joint Stock Company is VND 8,146,684,053 (As at 31/12/2024: VND 8,413,788,447).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

9. Increases, decreases of intangible fixed assets

Unit: VND

Items	Vinaconex brand	Computer Software and Other fixed assets	Total
Historical cost			
Balance as at 01/01/2025	450,000,000	66,767,278	516,767,278
Balance as at 30/6/2025	450,000,000	66,767,278	516,767,278
Accumulated amortization			
Balance as at 01/01/2025	450,000,000	66,767,278	516,767,278
Balance as at 30/6/2025	450,000,000	66,767,278	516,767,278
Net book value			
As at 01/01/2025	-	-	-
As at 30/6/2025	-	-	-

- Historical cost of fixed assets which has been fully depreciated but still in use: VND 516,767,278 (As at 31/12/2024: VND 516,767,278)

10. Increases, decreases of investment properties

Unit: VND

Investment properties for lease

Items	01/01/2025	Increase in period	Decrease in period	30/6/2025
Historical cost				
Building	56,256,439,778	-	-	56,256,439,778
Accumulated depreciation				
Building	19,705,944,170	1,125,128,790	-	20,831,072,960
Net book value				
Building	36,550,495,608	-	-	35,425,366,818

The Company's investment real estate includes: Office at Building H10, No. 2, Lane 475 Nguyen Trai, Thanh Liet Ward, Hanoi; Office on the 1st and 2nd floors of Building 1A and Office on the 2nd floor of Building 2A at 136 Ho Tung Mau, Phu Dien Ward, Hanoi; Office on the 3rd floor at Apartment Building No. 19 Dai Tu, Dinh Cong Ward, Hanoi; Kindergarten on the 3rd floor at No. 61, Group 15, Tu Liem Ward, Hanoi.

The Company has mortgaged investment real estate with net book value as at 30/6/2025 of VND 35,425,366,818 (As at 31/12/2024: VND 36,550,495,608) to secure the bank loan. In which, net book value as at 30/6/2025 of the investment real estate mortgaged for the loan of BGI Construction Materials Joint Stock Company is VND 1,943,075,202 (As at 31/12/2024: VND 2,001,077,448).

Fair value of investment property

Under regulations of Vietnamese Accounting Standard No. 05 - Investment Properties, fair value of the investment property as at 30/6/2025 shall be presented. However the Company has not currently determined this fair value so fair value of the investment property as at 30/6/2025 has not been presented on Notes to Interim Separate Financial Statements. For determination of such fair value, the Company must hire an independent consultant to assess the fair value of such investment property. At present, the Company has not found a suitable consultant for performance of this work.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

11. Trade accounts payable

	30/6/2025		01/01/2025	
	VND		VND	
	Historical cost	Amount able to be paid off	Historical cost	Amount able to be paid off
a) Short-term	33,184,444,100	33,184,444,100	55,057,148,574	55,057,148,574
BGI Construction Joint Stock Company	12,007,986,258	12,007,986,258	25,164,477,022	25,164,477,022
Trivico Hanoi Trading and Construction investment Joint Stock Company	1,001,044,323	1,001,044,323	-	-
Visicons Construction and Investment Joint Stock Company	1,494,416,500	1,494,416,500	1,494,416,500	1,494,416,500
Viettel Construction Joint Stock Corporation	10,351,988,449	10,351,988,449	19,815,899,165	19,815,899,165
Others	8,329,008,570	8,329,008,570	8,582,355,887	8,582,355,887
b) Long-term	16,801,517,849	16,801,517,849	16,801,517,849	16,801,517,849
Vina A1 Construction Investment and Technology Development Joint Stock Company	1,253,618,879	1,253,618,879	1,253,618,879	1,253,618,879
Vina 11 Investment and Construction Joint Stock Company	1,131,248,676	1,131,248,676	1,131,248,676	1,131,248,676
Phu An Thép Company Limited	1,371,005,900	1,371,005,900	1,371,005,900	1,371,005,900
Others	13,045,644,394	13,045,644,394	13,045,644,394	13,045,644,394
Total	49,985,961,949	49,985,961,949	71,858,666,423	71,858,666,423
c) Trade accounts payable as related parties:	Details are presented in Note VIII.2			

12. Advances from customers

	30/6/2025	01/01/2025
	VND	VND
a) Short-term		
Phung Thi Hang	-	230,024,500
Berjaya - Handico12 Company Limited	9,004,364,365	9,004,364,365
IUC Group Joint Stock Company	136,012,220,554	128,090,335,135
Viet Yen Real Estate Company Limited	20,552,752,800	-
Total	165,569,337,719	137,324,724,000
b) Advances from customers as related parties:	Details are presented in Note VIII.2	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

13. Taxes and payables to the State budget

Unit: VND

	01/01/2025	Amounts payable in the period	Amounts paid in the period	30/6/2025
a) Payables				
Value added tax	961,290,252	1,222,212,558	1,796,700,284	386,802,526
Personal income tax	-	286,669,025	242,776,839	43,892,186
Land and housing tax, and rental charges	-	43,447,104	43,447,104	-
Other taxes	-	3,000,000	3,000,000	-
Total	961,290,252	1,555,328,687	2,085,924,227	430,694,712
b) Receivables				
Corporate income tax	13,420,019	-	-	13,420,019
Personal income tax	4,387,651	4,387,651	-	-
Total	17,807,670	4,387,651	-	13,420,019

14. Accrued expenses

	30/6/2025 VND	01/01/2025 VND
a) Short-term	383,239,155	2,299,503,337
Interest payable	99,314,921	74,460,826
Accrued expenses construction costs of Ben Luc Toll Station	283,924,234	2,225,042,511
b) Long-term	29,754,090,909	29,754,090,909
Accrued expenses construction costs of the Apartment project at 136 Ho Tung Mau and other payable costs	29,754,090,909	29,754,090,909
Total	30,137,330,064	32,053,594,246

15. Other payables

	30/6/2025 VND	01/01/2025 VND
a) Short-term	33,771,230,635	33,625,017,608
Trade union fee	323,728,069	304,249,445
Insurances	74,344,448	67,392,512
Other payables	33,336,844,118	33,217,061,651
Project maintenance cost 136 Ho Tung Mau	1,033,304,241	1,033,304,241
Nam Son Invest Urban Joint Stock Company (1)	28,600,000,000	28,600,000,000
Han Thanh Cong (2)	3,015,000,000	3,015,000,000
Others	688,539,877	568,757,410
Collaterals, deposits received	36,314,000	36,314,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

b) Long-term	2,459,771,000	2,449,913,400
Other payables	2,000,000,000	2,000,000,000
ARCHI Vien Nam Joint Stock Company(3)	2,000,000,000	2,000,000,000
Collaterals, deposits received	459,771,000	449,913,400
Luu Thi Thuy	105,600,000	105,600,000
Lighthomes Investment and Development Joint Stock Company	-	84,142,400
VH Land Investment and Services Company Limited	94,000,000	-
Others	260,171,000	260,171,000
Total	36,231,001,635	36,074,931,008

c) Other payables as related parties: Details are presented in Note VIII.2

(1) This is the investment trust received from Nam Son Invest Urban Joint Stock Company under the trust contract No. 069/2021/HDUT dated September 6, 2021 to implement the Bich Dong Town New Urban Area Investment Project, Viet Yen District, Bac Giang Province. The percentage of investment capital that Nam Son Invest Urban Joint Stock Company entrusts is 10% of the total investment capital (the total investment capital of the project is the investment level stated in Decision No. 636/QD-UBND dated June 25, 2021 on approving the investment policy of the Bich Dong Town New Urban Area Project, Viet Yen District, Bac Giang Province.)

(2) Mr. Han Thanh Cong paid the Performance Guarantee for the construction contract of Package A8: "Construction of architectural structure (toll station, executive office,...) of the Ben Luc - Long Thanh Expressway Construction Project (Toll Station No. 6)".

(3) ARCHI Vien Nam Joint Stock Company deposits according to Joint Venture Agreement No. 2403/2021/TTLĐ/ARCHI-VINAHUD-BGI dated March 24, 2021.

BGI GROUP JOINT STOCK COMPANY

Address: 3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

Form B 09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

16. Loans and obligations under finance lease

Unit: VND

	30/6/2025		In the period		01/01/2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a) Short-term borrowing						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoa Binh Branch (1)	105,044,804,606	105,044,804,606	86,483,551,852	55,965,589,336	74,526,842,090	74,526,842,090
Joint Stock Commercial Bank for Investment and Development of Vietnam - Van Phuc Branch Hanoi (2)	16,175,321,996	16,175,321,996	4,341,014,295	4,963,157,674	16,797,465,375	16,797,465,375
BGI Construction Joint Stock Company (3)	88,869,482,610	88,869,482,610	82,142,537,557	38,982,431,662	45,709,376,715	45,709,376,715
	-	-	-	12,020,000,000	12,020,000,000	12,020,000,000
b) Long-term borrowing						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoa Binh Branch (4)	43,176,000,000	43,176,000,000	71,255,000,000	30,780,200,000	2,701,200,000	2,701,200,000
Individual loan	2,286,000,000	2,286,000,000	-	415,200,000	2,701,200,000	2,701,200,000
Hoang Trong Duc (5)	40,890,000,000	40,890,000,000	71,255,000,000	30,365,000,000	-	-
	40,890,000,000	40,890,000,000	71,255,000,000	30,365,000,000	-	-
Total	148,220,804,606	148,220,804,606	157,738,551,852	86,745,789,336	77,228,042,090	77,228,042,090

c) Loans with related parties: Details are presented in Note VIII.2

BGI GROUP JOINT STOCK COMPANY

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INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

Form B 09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

- (1) Loan under Loan Agreement No. 221.1/24/5446715/HM/VCBHB-BGI signed on September 23, 2024, attached to Credit Agreement No. 221/24/5446715/CTD/VCBHB-BGI signed on the same day. The loan limit does not exceed VND 20,000,000,000 with a loan limit maintenance period of 12 months from the date of signing the contract. The loan term of each debt is a maximum of 10 months from the date of loan disbursement and is recorded on the Debt Receipt. The interest rate is specified for each loan. The collateral for the loan includes (i) 01 LEXUS LX570 car according to the Vehicle Mortgage Agreement No. 69/2021/HDTTC/VCBHB-BGIGROUP dated March 26, 2021; Contract to amend and supplement the mortgage contract of Means of Transport No. 69.1/2021/HDTTC/VCBHB-BGIGROUP dated June 24, 2021; (ii) Ownership of the Commercial Service Construction Works - 2nd Floor, Building 2A, Residential Area for Sale 136 Ho Tung Mau according to the Mortgage Contract of Property Attached to Land No. 34.1/22/5446715/HDTTC-BGIGROUP dated May 19, 2022 and (iii) Property rights, debt collection rights arising from the General Construction Contract No. 02/2021/HDTTTC/IUC-BGI signed in August 2021 between IUC Group Joint Stock Company and BGI Group Joint Stock Company.
- (2) Loan under Credit Limit Contract No. 01/2025/177579/HDTD signed on June 3, 2025 for the purpose of supplementing working capital, guaranteeing, and opening L/C. The maximum credit limit is VND 150,000,000,000. The credit limit is 12 months from the date of signing the credit limit contract or until May 31, 2026, whichever comes first. The collateral for the loan is the mortgaged real estate including (i) Office space on the 3rd floor, Apartment Building No. 19 Dai Tu according to Real Estate Mortgage Contract No. 01/2018/177579/HBBD dated March 5, 2018; (ii) 1st Floor, Building 1A, Residential Area for Sale 136 Ho Tung Mau under Real Estate Mortgage Contract No. 01/2019/177579/HDBĐ dated December 30, 2019; (iii) 2nd Floor, Building 1A, Residential Area for Sale 136 Ho Tung Mau under Real Estate Mortgage Contract No. 02/2020/177579/HDBĐ dated January 21, 2020 and (iv) 3rd Floor Office, Building H10 Thanh Xuan under Real Estate Mortgage Contract No. 01/2023/177579/HDBĐ dated October 17, 2023.
- (3) Loan to BGI Construction Joint Stock Company under loan contracts with a term of 3 months, interest rate of 7%/year. Loan purpose is to serve production and business activities. Loan has no collateral. Loans paid off during the period.
- (4) Loan under medium and long-term single-loan contract No. 52/TDH/VCBHB-VC7 signed on February 8, 2021 between Construction Joint Stock Company No. 7 (now BGI Group Joint Stock Company) and Vietnam Joint Stock Commercial Bank for Foreign Trade - Hoa Binh Branch. Credit term is 84 months from the next day of loan disbursement. Credit limit is VND 5,400,000,000. Current loan interest rate is 8%/year and fixed within 2 years from the date of disbursement. After the fixed interest rate period, the adjusted loan interest rate will be applied. Amended and supplemented contract for medium and long-term single-loan contract No. 52/TDH/VCBHB-VC7 dated March 23, 2021, amending the borrower from Construction Joint Stock Company No. 7 to BGI Group Joint Stock Company. Contract to amend and supplement the Medium and Long-term Loan Contract No. 52/TDH/VCBHB-VC7 dated March 26, 2021, the loan security measure is 01 LEXUS LX570 car according to the Vehicle Mortgage Contract No. 69/2021/HDTTC/VCBHB-BGIGROUP dated March 26, 2021.
- (5) Personal loan under loan contract No. 01/2025/HDVV dated April 15, 2025, interest rate 5%/year, loan term 36 months, loan purpose serving the Company's production, business and investment activities.

BGI GROUP JOINT STOCK COMPANY

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INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

Form B 09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

17. Owner's equity

Unit: VND

a) Movement in owner's equity

Items	Owner's contributed capital	Share premium	Treasury stock	Retained earnings	Total
Balance as at 01/01/2024	960,908,700,000	2,774,961,158	(3,141,000)	46,870,625,070	1,010,551,145,228
Profit in the previous year	-	-	-	10,108,102,245	10,108,102,245
Appropriated Welfare and bonus fund	-	-	-	(1,600,308,278)	(1,600,308,278)
Balance as at 31/12/2024	960,908,700,000	2,774,961,158	(3,141,000)	55,378,419,037	1,019,058,939,195
Profit in this period	-	-	-	13,774,770,285	13,774,770,285
Appropriated Welfare and bonus fund (*)	-	-	-	(7,333,141,037)	(7,333,141,037)
Balance as at 30/6/2025	960,908,700,000	2,774,961,158	(3,141,000)	61,820,048,285	1,025,500,568,443

(*) Appropriated Welfare and bonus fund according to Resolution of the 2025 Annual General Meeting of Shareholders No. 12/2025/NQ-DHDCD dated June 24, 2025.

b) Details of owner's equity

	30/6/2025	01/01/2025
	VND	VND
Shareholders' equity	960,908,700,000	960,908,700,000
Total	960,908,700,000	960,908,700,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

c) Capital transactions with owners, dividend distribution and shared profit

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Owner's contributed capital		
Contribution at the beginning of the period	960,908,700,000	960,908,700,000
Increase in the period	-	-
Contribution at the period end	960,908,700,000	960,908,700,000
Paid dividend, shared profit	-	-

d) Shares

	30/6/2025 Shares	01/01/2025 Shares
Number of shares registered for issue	96,090,870	96,090,870
Number of shares issued to the public	96,090,870	96,090,870
- Ordinary shares	96,090,870	96,090,870
Number of shares buyback (Treasury shares)	314	314
- Ordinary shares	314	314
Number of outstanding shares in circulation	96,090,556	96,090,556
- Ordinary shares	96,090,556	96,090,556
An ordinary share has par value of VND 10,000		

e) Dividends

According to Resolution No. 12/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated June 24, 2025, the Company's General Meeting of Shareholders approved the expected dividend rate of 5% (paid in shares).

On July 4, 2025, in Resolution No. 14/2025/NQ-HDQT of the Company's Board of Management, the Board of Management decided to implement the plan to issue shares to pay dividends in 2024, approved by the 2025 Annual General Meeting of Shareholders on June 24, 2025: Implementation rate: 5%/number of outstanding shares; Number of shares expected to be issued: 4,804,527 shares (equivalent to VND 48,045,270,000).

According to Resolution of the Board of Management No. 16/2025/NQ-HDQT dated August 7, 2025, on changing the form of dividend payment in 2024 from the form of issuing shares to pay dividends to the form of dividend payment in cash at the rate approved by the General Meeting of Shareholders: 5%.

According to Resolution of the Board of Management No. 17/2025/NQ-HDQT dated August 14, 2025 and Notice No. 143/2025/TB-BGI dated August 14, 2025, the last registration date to collect shareholders' opinions in writing to approve the change in the form of dividend payment in 2024 is September 8, 2025.

f) Funds of the Company

				Unit: VND
Items	01/01/2025	Increase in the period	Decrease in the period	30/6/2025
Investment and Development fund	7,724,293,614	-	-	7,724,293,614
Total	7,724,293,614	-	-	7,724,293,614

*** Purpose of appropriated fund:**

- The company's development investment fund is used to expand the scale of production, business or in-depth investment of the company. In accordance with the provisions of the Company's charter and the Resolution of the General Meeting of Shareholders.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***VI. Additional information for items presented in Interim Separate Income Statement****1. Gross revenue from goods sold and services rendered**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
a) Revenue		
Revenue from construction and other services	97,711,966,476	34,369,859,045
Revenue from real estate business	3,837,734,437	3,409,045,181
Revenue from investment cooperation	23,784,792,267	18,445,734,964
Total	125,334,493,180	56,224,639,190

b) Revenue from related parties: Details are presented in Note VIII.2**2. Cost of sales**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of construction and other services	78,869,825,249	26,743,898,845
Cost of real estate business	1,383,321,565	1,269,377,957
Cost of investment cooperation	16,585,618,857	10,145,154,230
Total	96,838,765,671	38,158,431,032

3. Financial income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
a) Financial income		
Interest from bank deposits, loan receivables	61,255,164	100,309,323
Total	61,255,164	100,309,323

b) Financial income with related parties: Details are presented in Note VIII.2**4. Financial expenses**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
a) Financial expenses		
Interest expense	3,503,527,210	2,688,523,465
Provision for loss of financial investments	264,695,001	2,345,262
Reversal of provision made for devaluation of investments	(136,748,613)	(18,885,858)
Total	3,631,473,598	2,671,982,869

b) Financial expenses with related parties: Details are presented in Note VIII.2

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

5. Other income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Collect and pay for fire protection installation	20,000,000	
Investment trust fee	397,222,222	-
Other income	6,721	48,000
Total	417,228,943	48,000

6. Other expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Administrative penalty and late payment fees	-	21,879,284
Investment trust fee	2,342,222,222	-
Other expenses	24,601	26,400,000
Total	2,342,246,823	48,279,284

7. Selling expenses and general and administration expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
a) Selling expenses incurred in the period	924,171,271	545,953,252
Investment cooperation expenses	924,171,271	545,953,252
b) General and administration expenses incurred in the period	7,879,439,728	10,845,234,012
Staff expenses	4,228,919,942	3,333,195,176
Material cost management	401,784,834	447,488,115
Office equipment expenses	44,239,366	28,737,630
Depreciation and amortization	986,568,197	1,008,778,560
Taxes, fees and charges	364,174,746	115,249,446
Provision expenses	-	3,746,278,412
External services expenses	4,928,707	12,410,722
Other expenses in cash	865,941,349	933,945,863
Investment cooperation expenses	982,882,587	1,219,150,088
c) Deduction from general administration expenses	(636,314,000)	(600,000,000)
Reversal of provisions for doubtful debts	(636,314,000)	(600,000,000)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

8. Current corporate income tax expenses	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Normal course of production and business		
Accounting profit before corporate income tax	9,541,074,643	(1,880,361,330)
Corporate income tax non-deductible expense	352,585,235	3,734,298,766
Other adjustments (if any)	-	(32,175,311)
Losses are carried forward and offset operations profit and loss	9,893,659,878	1,821,762,125
Corporate income tax assessable income	-	-
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes	-	-
Investment cooperation activities		
Accounting profit before corporate income tax	5,292,119,553	6,535,477,394
Corporate income tax non-deductible expense	-	-
Corporate income tax assessable income	5,292,119,553	6,535,477,394
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes	1,058,423,911	1,307,095,479
Total current corporate income tax expense	1,058,423,911	1,307,095,479
9. Production cost by nature	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials and consumables	82,424,732,860	23,375,374,145
Labour	4,668,056,328	3,356,623,747
Depreciation and amortization	2,111,696,987	2,133,907,350
Out-sourced services	403,683,029	169,326,555
Other monetary expenses	1,414,491,163	1,230,047,306
Total	91,022,660,367	30,265,279,103
10. Basic earning per share		
Basic earning per share is not presented on these Interim Separate Financial Statements but it will be presented on the Interim Consolidated Financial Statements under guidelines in Vietnamese Accounting Standard No. 30 - Basic earning per share.		
VII. Additional information for items presented in the Interim Separate Cash Flow Statement	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
1. Proceeds of borrowings in the period		
Proceeds of borrowings under regular agreements	157,738,551,852	32,256,743,563
2. Repayment of borrowings in the period		
Repayment of borrowing under regular agreements	86,745,789,336	33,353,158,371

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

VIII. Other information**1. Subsequent events after the Balance Sheet date**

According to Resolution No. 12/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated June 24, 2025 and Resolution No. 14/2025/NQ-HDQT of the Company's Board of Management dated July 4, 2025, the Company has approved the plan to issue shares to pay dividends in 2024 at a rate of 5%, corresponding to the right exercise ratio of 100:5 (shareholders owning 100 shares at the time of closing the list of dividend rights will receive 5 new shares). The number of shares expected to be issued is 4,804,527 shares. Expected issuance time: In 2025, after receiving written approval from the State Securities Commission.

According to Resolution of the Board of Management No. 16/2025/NQ-HDQT dated August 7, 2025, on changing the form of dividend payment in 2024 from the form of issuing shares to pay dividends to the form of dividend payment in cash. Implementation rate: 5% (equivalent to VND 48,045,270,000).

According to Resolution of the Board of Management No. 17/2025/NQ-HDQT dated August 14, 2025 and Notice No. 143/2025/TB-BGI dated August 14, 2025, the last registration date to collect shareholders' opinions in writing to approve the change in the form of dividend payment in 2024 is September 8, 2025.

The Board of General Directors confirms that, according to the Board of General Directors, in all material respects, other than the above event, there is no unusual events that has arisen since the balance sheet date which affects the financial position and operation of the Company that requires adjustment or disclosure in the Interim Separate Financial Statements for the period from 01/01/2025 to 30/6/2025.

2. Transactions and balances with related parties

Related parties of the Company include: Key members, individuals who are related to key members and other related parties.

a) List of related parties

Related parties	Relationship
BGI Construction Joint Stock Company	Subsidiary
BGI Construction Materials Joint Stock Company	Subsidiary
IUC Group Joint Stock Company	Associates Company
IUC Hoa Binh Hill Company Limited	Associates Company
BGI Homes Investment Joint Stock Company	Subsidiary of IUC Group Joint Stock Company
Vina 11 Investment and Construction Joint Stock Company	Mr. Hoang Trong Duc is Chairman of Board of Management
Viet Yen Real Estate Company Limited	Mr. Bui Viet Anh is Deputy General Director
Mr. Hoang Trong Duc	Chairman
Mr. Bui Viet Anh	Member of Board of Management - General Director
Mr. Hoang Anh Tu	Member of Board of Management - Deputy General Director
Mr. Phi Manh Hau	Member of Board of Management
Mr. Nguyen Ngoc Minh	Independent Member of Board of Management
Mr. Nguyen Duc Hung	Deputy General Director

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

Mr. Than Huy Toan	Deputy General Director
Mr. Pham Van Vu	Chief Financial Officer
Mr. Nguyen Doan Dung	Head of Board of Supervisors
Mr. Nguyen Hung Cuong	Member of Board of Supervisors
Mr. Nguyen The Dong	Member of Board of Supervisors

b) During the period, the Company has entered into its significant transactions with related parties:

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Sales	93,730,417,932	33,716,293,866
IUC Group Joint Stock Company	42,842,631,249	33,611,446,447
BGI Construction Joint Stock Company	115,875,691	66,452,590
BGI Construction Materials Joint Stock Company	83,952,333	38,394,829
Viet Yen Real Estate Company Limited	50,632,785,185	-
BGI Homes Investment Joint Stock Company	55,173,474	-
Purchases	5,624,834,922	18,857,613,062
BGI Construction Joint Stock Company	5,624,834,922	18,857,613,062
Advance	181,000,000	30,049,000,000
Mr. Nguyen Duc Hung	181,000,000	30,049,000,000
Advance payment	35,830,422,620	1,004,421,360
Mr. Nguyen Duc Hung	35,432,776,890	1,004,421,360
Mr. Nguyen The Dong	397,645,730	-
Borrowings	71,255,000,000	-
Mr. Hoang Trong Duc	71,255,000,000	-
Payment of borrowings	42,385,000,000	-
BGI Construction Joint Stock Company	12,020,000,000	-
Mr. Hoang Trong Duc	30,365,000,000	-
Interest expense	765,535,064	-
BGI Construction Joint Stock Company	164,383,011	-
Mr. Hoang Trong Duc	601,152,053	-

c) Balances with related parties

	30/6/2025 VND	01/01/2025 VND
Trade accounts receivable	62,396,801,141	47,058,225,338
BGI Construction Materials Joint Stock Company	-	24,196,530
IUC Group Joint Stock Company	62,235,707,956	47,034,028,808
BGI Construction Joint Stock Company	127,077,784	-
BGI Homes Investment Joint Stock Company	34,015,401	-
Advances	-	35,649,422,620
Mr. Nguyen Duc Hung	-	35,251,776,890
Mr. Nguyen The Dong	-	397,645,730

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

Other receivables	812,829,836,282	726,856,140,641
IUC Group Joint Stock Company	731,089,836,282	726,856,140,641
Viet Yen Real Estate Company Limited	81,740,000,000	-
Advances from customers	156,564,973,354	128,090,335,135
IUC Group Joint Stock Company	136,012,220,554	128,090,335,135
Viet Yen Real Estate Company Limited	20,552,752,800	-
Short-term trade accounts payable	12,007,986,258	25,164,477,022
BGI Construction Joint Stock Company	12,007,986,258	25,164,477,022
Long-term trade accounts payable	1,131,248,676	1,131,248,676
Vina 11 Investment and Construction Joint Stock Company	1,131,248,676	1,131,248,676
Other payables	164,383,011	44,600,544
BGI Construction Joint Stock Company	164,383,011	44,600,544
Loans	40,890,000,000	12,020,000,000
BGI Construction Joint Stock Company	-	12,020,000,000
Mr. Hoang Trong Duc	40,890,000,000	-

d) Income of key management members

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Income of Board of General Directors	1,160,703,563	653,487,204
Income of Board of Management and other management members	1,031,922,364	608,322,486
Income of Board of Supervisors members	258,932,146	45,000,000
Total	2,451,558,073	1,306,809,690

Details of each member are as follows:

Name	Position	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Income of Board of General Directors		1,160,703,563	653,487,204
Mr. Bui Viet Anh	General Director	57,000,000	30,000,000
Mr. Hoang Anh Tu	Deputy General Director	451,121,803	315,558,204
Mr. Nguyen Duc Hung	Deputy General Director	360,872,313	267,929,000
Mr. Than Huy Toan	Deputy General Director	291,709,447	40,000,000
Income of Board of Management and other management members		1,031,922,364	608,322,486
Mr. Hoang Trong Duc	Chairman	496,377,678	339,385,200
Mr. Pham Van Vu	Chief Financial Officer	47,523,810	29,285,714
Mr. Tran Quang Trung	Chief Accountant	213,409,362	179,651,572
Mr. Nguyen Cao Quy	Member of Board of Management (Resigned on 25/6/2024)	-	29,333,333
Mr. Nguyen Thanh Cong	Member of Board of Management (Resigned on 25/6/2024)	-	29,333,333

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Mr. Phi Manh Hau	Member of Board of Management (Appointed on 25/6/2024)	240,111,514	666,667
Mr. Nguyen Ngoc Minh	Member of Board of Management (Appointed on 25/6/2024)	34,500,000	666,667
Income of Board of Supervisors members		258,932,146	45,000,000
Mr. Nguyen Doan Dung	Head of Board of Supervisors	21,000,000	21,000,000
Mr. Nguyen Hung Cuong	Member of Board of Supervisors	12,000,000	12,000,000
Mr. Khuc Ngoc Thanh	Member of Board of Supervisors (Resigned on 25/6/2024)	-	11,733,333
Mr. Nguyen The Dong	Member of Board of Supervisors (Appointed on 25/6/2024)	225,932,146	266,667
Total		2,451,558,073	1,306,809,690

3. Comparative information

Comparative figures are the figures of the Interim Separate Financial Statements for the period from 01/01/2024 to 30/6/2024 and the Separate Financial Statements for the year ended 31/12/2024 of BGI Group Joint Stock Company reviewed and audited by Vietnam Auditing and Evaluation Co., Ltd.

Hanoi, August 25, 2025

BGI GROUP JOINT STOCK COMPANY

Prepared by



Tran Quang Trung

Chief Accountant



Tran Quang Trung

Deputy General Director



Hoang Anh Tu

(Power of Attorney No. 123/2025/UQ-BGI dated July 21, 2025)

No.: 152/VC7-TCKT

Re: Explanation of Separate Financial Statements For the six-month period ended June 30, 2025

Hanoi, 29 August 2025

To: Hanoi Stock Exchange

BGI Group Joint Stock Company (Stock code: VC7) respectfully submits the following explanation regarding the differences in business results between the separate financial statements for the six-month period of 2024 and 2025:

- Profit after corporate income tax (CIT) for the six-month period of 2024: VND 3,348,020,585
- Profit after CIT for the six-month period of 2025 (before review): VND 8,007,815,789
- Profit after CIT for the six-month period of 2025 (after review): VND 13,774,770,285

1. Explanation for profit after CIT for the six-month period of 2025 (before review) increasing by more than 10% compared to the same period last year:

During the period, profit after corporate income tax reached over VND 8 billion, an increase of 139.1% compared to the same period last year (VND 3.3 billion). The main reasons are as follows:

- Net revenue reached VND 125.3 billion, up 123% year-on-year, thanks to the recognition of additional revenue from construction activities, thereby raising gross profit to VND 28.4 billion, an increase of 57%.
- Profit from operating activities reached VND 10.9 billion, up 133.8% compared to the same period.
- Current CIT expenses decreased by VND 248.6 million, contributing to the improvement of profit after tax.

In general, profit after tax grew mainly due to the significant increase in revenue and gross profit, while financial expenses and administrative expenses also rose in line with business scale but were offset by improved operating efficiency.

2. Explanation for profit after CIT for the six-month period of 2025 (after review) increasing by more than 5% compared to before review:

After the auditor's review, profit after corporate income tax for the first six months of 2025 reached VND 13.7 billion, an increase of VND 5.7 billion compared to the Company's preliminary figure (VND 8 billion). The main reasons are as follows:

- Administrative expenses were adjusted down by VND 6.0 billion, mainly due to the reversal of provision for doubtful debts amounting to more than VND 5.9 billion.

This adjustment increased profit from operating activities from VND 10.9 billion (before review) to VND 16.7 billion (after review), thereby driving up both profit before tax and profit after tax accordingly.

Respectfully submitted.

BGI GROUP JOINT STOCK COMPANY


PHÓ TỔNG GIÁM ĐỐC
Hoàng Anh Trí

CÔNG TY CỔ PHẦN TẬP ĐOÀN BGI

Số: 423 /2025/UQ-BGI

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập – Tự do – Hạnh phúc

Hà Nội, ngày 21 tháng 7 năm 2025

GIẤY ỦY QUYỀN

- Căn cứ Luật Doanh nghiệp năm 2020 và các văn bản hướng dẫn thi hành;
- Căn cứ Điều lệ tổ chức và hoạt động của Công ty;
- Căn cứ yêu cầu công tác điều hành hoạt động sản xuất kinh doanh của Công ty,

I. BÊN ỦY QUYỀN

Họ và tên: **Hoàng Trọng Đức**

CCCD: 017075000005

Ngày cấp: 18/12/2021

Nơi cấp: Cục cảnh sát

quản lý hành chính về trật tự xã hội.

Chức vụ: Chủ tịch Hội đồng quản trị - Người đại diện theo pháp luật của Công ty cổ phần Tập đoàn BGI.

II. BÊN NHẬN ỦY QUYỀN

Họ và tên: **Hoàng Anh Tú**

GCMND: 017077007956

Ngày cấp: 10/07/2021

Nơi cấp: Cục cảnh sát

quản lý hành chính về trật tự xã hội.

Chức vụ: Phó Tổng Giám đốc thường trực Công ty cổ phần Tập đoàn BGI.

III. NỘI DUNG ỦY QUYỀN

Ông Hoàng Trọng Đức ủy quyền cho Ông Hoàng Anh Tú thay mặt Người đại diện theo pháp luật, nhân danh Công ty cổ phần Tập đoàn BGI thực hiện các nội dung, công việc sau đây:

Ký các Báo cáo tài chính, văn bản giải trình, văn bản liên quan đến báo cáo tài chính.

IV. THỜI HẠN ỦY QUYỀN

Việc ủy quyền này có giá trị kể từ ngày: 21/07/2025 đến ngày 30/09/2025.

V. CAM KẾT

Bên nhận ủy quyền cam kết thực hiện đúng nội dung và phạm vi được ủy quyền; chịu trách nhiệm trước pháp luật, HĐQT Công ty cổ phần Tập đoàn BGI trong phạm vi công việc được ủy quyền và báo cáo nội dung công việc đã triển khai với Chủ tịch HĐQT Công ty.

Nơi nhận:

- HĐQT, BKS;
- Ban TGD;
- Các bên liên quan;
- Lưu HCNSPC.

BÊN NHẬN ỦY QUYỀN



Hoàng Anh Tú

BÊN ỦY QUYỀN



Hoàng Trọng Đức