



# FINANCIAL STATEMENTS

## Q4, 2025

**BGI GROUP JOINT STOCK COMPANY (VC7)**

3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam

Tax code: 0100105743

Tel: 024.22182954

Website: [bgi.vn](http://bgi.vn)



SOCIALIST REPUBLIC OF VIET NAM  
Independence – Freedom – Happiness

No: 22 /VC7-TCKT

Re: Explanation of the difference in corporate  
income tax profit after tax for Q4/2025  
compared to the same period last year

Hanoi, 26 January 2026

To: **Hanoi Stock Exchange**

Name of organization: **BGI Group Joint Stock Company**  
Stock code: **VC7**

Based on the Financial Statements for Q4/2025, BGI Group Joint Stock Company hereby provides an explanation of the difference in corporate income tax profit after tax for Q4/2025 compared to the same period of the previous year, as follows:

**1. Changes in profit results**

- Corporate income tax profit after tax for Q4/2024: VND 6,379,948,421
- Corporate income tax profit after tax for Q4/2025: VND 8,958,439,580
- Increase: VND 2,578,491,159, equivalent to an increase of approximately 40.4%, exceeding the 10% threshold as prescribed.

**2. Main reasons for the difference**

- Net revenue in Q4/2025 reached VND 140.19 billion, increasing by VND 66.38 billion (approximately 90%) compared to the same period last year. The increase was mainly due to:
  - + Higher construction volume, acceptance, and handover of several construction projects in Q4/2025 compared to the same period last year;
  - + Accelerated implementation progress of construction contracts, resulting in higher recognized revenue.
- Gross profit increased from VND 9.65 billion to VND 20.46 billion, reflecting improved construction efficiency and cost control at projects during the period.
- Financial expenses increased mainly due to additional interest expenses incurred to serve working capital for projects implemented during the period; however, the increase in gross profit offset these additional costs.
- Selling expenses decreased compared to the same period, while general and administrative expenses increased in line with the expanded scale of operations and project management requirements during the year-end peak period.
- Current corporate income tax expense increased correspondingly with the increase in profit before tax.

**3. Conclusion**

The corporate income tax profit after tax for Q4/ 2025 increased by more than 10% compared to the same period last year, mainly due to higher revenue and profit from construction activities, in line with the Company's actual production and business performance.

BGI Group Joint Stock Company commits that the above explanations are true, accurate, and takes full responsibility before the law for the disclosed information.

*Sincerely,*

Recipients:

- As above;
- Archives.

**BGI GROUP JOINT STOCK COMPANY**



**CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ**

*Hoàng Trọng Đức*

**BALANCE SHEET**  
*At as 31 December, 2025*

Unit: VND

| Items                                                          | Code       | Note  | Closing balance          | Opening balance          |
|----------------------------------------------------------------|------------|-------|--------------------------|--------------------------|
| <b>ASSETS</b>                                                  |            |       |                          |                          |
| <b>A - CURRENT ASSETS</b>                                      | <b>100</b> |       | <b>489.818.785.017</b>   | <b>341.999.909.996</b>   |
| <b>I. Cash and cash equivalents</b>                            | <b>110</b> |       | <b>23.974.714.749</b>    | <b>4.368.845.233</b>     |
| 1. Cash                                                        | 111        | VI.1  | 7.974.714.749            | 4.368.845.233            |
| 2. Cash equivalents                                            | 112        |       | 16.000.000.000           | 0                        |
| <b>II. Short-term financial investments</b>                    | <b>120</b> | VI.2  | <b>0</b>                 | <b>0</b>                 |
| 1. Trading securities                                          | 121        |       | 0                        | 0                        |
| 2. Provision for impairment of trading securities (*)          | 122        |       | 0                        | 0                        |
| 3. Held to maturity investments                                | 123        |       | 0                        | 0                        |
| <b>III. Short-term receivables</b>                             | <b>130</b> |       | <b>457.716.579.840</b>   | <b>328.011.552.922</b>   |
| 1. Short-term trade receivables                                | 131        | VI.3  | 155.072.974.665          | 87.681.981.628           |
| 2. Advance payment to suppliers                                | 132        |       | 367.122.226              | 298.943.579              |
| 3. Short-term internal receivables                             | 133        |       | 0                        | 0                        |
| 4. Receivable according to construction contract progress plan | 134        |       | 0                        | 0                        |
| 5. Short-term loan receivables                                 | 135        |       | 0                        | 0                        |
| 6. Other short-term receivables                                | 136        | VI.4  | 320.095.334.377          | 259.085.793.143          |
| 7. Provision for doubtful short-term debts                     | 137        |       | -17.818.851.428          | -19.055.165.428          |
| 8. Deficits in assets awaiting solution                        | 139        | VI.5  | 0                        | 0                        |
| <b>IV. Inventories</b>                                         | <b>140</b> | VI.7  | <b>8.127.490.428</b>     | <b>9.601.704.171</b>     |
| 1. Inventories                                                 | 141        |       | 8.127.490.428            | 9.601.704.171            |
| 2. Provision for devaluation of inventories                    | 149        |       | 0                        | 0                        |
| <b>V. Other short-term assets</b>                              | <b>150</b> |       | <b>0</b>                 | <b>17.807.670</b>        |
| 1. Short-term prepayments                                      | 151        |       | 0                        | 0                        |
| 2. Value added tax deductibles                                 | 152        |       | 0                        | 0                        |
| 3. Taxes and other receivables from the                        | 153        |       | 0                        | 17.807.670               |
| 4. Government bond repurchase                                  | 154        |       | 0                        | 0                        |
| 5. Other short-term assets                                     | 155        | VI.14 | 0                        | 0                        |
| <b>B - NON-CURRENT ASSETS</b>                                  | <b>200</b> |       | <b>1.083.704.437.973</b> | <b>1.052.264.832.482</b> |
| <b>I. Long-term receivables</b>                                | <b>210</b> |       | <b>680.230.420.000</b>   | <b>680.230.420.000</b>   |
| 1. Short-term trade receivables                                | 211        | VI.3  | 0                        | 0                        |
| 2. Long-term advance payment to                                | 212        |       | 0                        | 0                        |
| 3. Business capital at affiliated units                        | 213        |       | 0                        | 0                        |
| 4. Long-term internal receivables                              | 214        |       | 0                        | 0                        |
| 5. Long-term loan receivables                                  | 215        |       | 0                        | 0                        |
| 6. Other long-term receivables                                 | 216        | VI.4  | 680.230.420.000          | 680.230.420.000          |
| 7. Provision for doubtful long-term debts                      | 219        |       | 0                        | 0                        |
| <b>II. Fixed assets</b>                                        | <b>220</b> |       | <b>9.550.281.345</b>     | <b>11.519.968.934</b>    |
| 1. Tangible fixed assets                                       | 221        | VI.9  | 9.550.281.345            | 11.519.968.934           |
| - Cost                                                         | 222        |       | 27.045.652.530           | 27.045.652.530           |
| - Accumulated depreciation (*)                                 | 223        |       | -17.495.371.185          | -15.525.683.596          |

| Items                                                            | Code       | Note  | Closing balance          | Opening balance          |
|------------------------------------------------------------------|------------|-------|--------------------------|--------------------------|
| <b>ASSETS</b>                                                    |            |       |                          |                          |
| 2. Financial lease fixed assets                                  | 224        | VI.11 | 0                        | 0                        |
| - Cost                                                           | 225        |       | 0                        | 0                        |
| - Accumulated depreciation (*)                                   | 226        |       | 0                        | 0                        |
| 3. Intangible fixed assets                                       | 227        | VI.10 | 0                        | 0                        |
| - Cost                                                           | 228        |       | 516.767.278              | 516.767.278              |
| - Accumulated depreciation (*)                                   | 229        |       | -516.767.278             | -516.767.278             |
| <b>III. Investment property</b>                                  | <b>230</b> | VI.12 | <b>34.300.238.028</b>    | <b>36.550.495.608</b>    |
| - Cost                                                           | 231        |       | 56.256.439.778           | 56.256.439.778           |
| - Accumulated depreciation (*)                                   | 232        |       | -21.956.201.750          | -19.705.944.170          |
| <b>IV. Long-term assets in progress</b>                          | <b>240</b> | VI.8  | <b>0</b>                 | <b>0</b>                 |
| 1. Long-term unfinished production and                           | 241        |       | 0                        | 0                        |
| 2. Construction in progress                                      | 242        |       | 0                        | 0                        |
| <b>V. Long-term financial investments</b>                        | <b>250</b> | VI.2  | <b>359.623.498.600</b>   | <b>323.963.947.940</b>   |
| 1. Investment in subsidiaries                                    | 251        |       | 27.386.000.000           | 27.386.000.000           |
| 2. Investment in joint ventures and                              | 252        |       | 338.730.000.000          | 298.730.000.000          |
| 3. Investing in other entities                                   | 253        |       | 300.000.000              | 711.075.000              |
| 4. Provision for impairment of long-term                         | 254        |       | -6.792.501.400           | -2.863.127.060           |
| 5. Held-to-Maturity Investments                                  | 255        |       | 0                        | 0                        |
| <b>VI. Other long-term assets</b>                                | <b>260</b> |       | <b>0</b>                 | <b>0</b>                 |
| 1. Long-term prepayment                                          | 261        | VI.13 | 0                        | 0                        |
| 2. Deferred tax assets                                           | 262        |       | 0                        | 0                        |
| 3. Long-term reserved spare parts                                | 263        |       | 0                        | 0                        |
| 4. Other long-term assets                                        | 268        | VI.14 | 0                        | 0                        |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                            | <b>270</b> |       | <b>1.573.523.222.990</b> | <b>1.394.264.742.478</b> |
| <b>RESOURCES</b>                                                 |            |       |                          |                          |
| <b>C - LIABILITIES</b>                                           | <b>300</b> |       | <b>529.984.664.764</b>   | <b>367.481.509.669</b>   |
| <b>I. Current liabilities</b>                                    | <b>310</b> |       | <b>430.301.077.006</b>   | <b>315.774.787.511</b>   |
| 1. Short-term trade payables                                     | 311        | VI.16 | 63.198.959.568           | 55.057.148.574           |
| 2. Short-term advances from customers                            | 312        |       | 148.570.375.357          | 137.324.724.000          |
| 3. Taxes and amounts payable to the State                        | 313        | VI.17 | 3.381.005.998            | 961.290.252              |
| 4. Payables to employees                                         | 314        |       | 2.083.171.441            | 1.778.076.552            |
| 5. Short-term accrued expenses                                   | 315        | VI.18 | 9.633.815.537            | 2.299.503.337            |
| 6. Short-term Internal Payables                                  | 316        |       | 0                        | 0                        |
| 7. Payables According to Construction Contract Progress Schedule | 317        |       | 0                        | 0                        |
| 8. Short-term Unearned Revenue                                   | 318        | VI.20 | 0                        | 0                        |
| 9. Other current payables                                        | 319        | VI.19 | 30.492.742.056           | 33.625.017.608           |
| 10. Short-term loans and obligations under                       | 320        | VI.15 | 155.868.680.914          | 74.526.842.090           |
| 11. Short-term provisions                                        | 321        | VI.23 | 0                        | 0                        |
| 12. Bonus and welfare funds                                      | 322        |       | 17.072.326.135           | 10.202.185.098           |
| 13. Price Stabilization Fund                                     | 323        |       | 0                        | 0                        |
| 14. Repurchase and Resale Transactions of                        | 324        |       | 0                        | 0                        |
| <b>II. Long-term liabilities</b>                                 | <b>330</b> |       | <b>99.683.587.758</b>    | <b>51.706.722.158</b>    |
| 1. Long-term trade payables                                      | 331        | VI.16 | 16.801.517.849           | 16.801.517.849           |
| 2. Long-term advances from customers                             | 332        |       | 0                        | 0                        |
| 3. Long-term accrued expenses                                    | 333        | VI.18 | 29.754.090.909           | 29.754.090.909           |

| Items                                                 | Code       | Note  | Closing balance          | Opening balance          |
|-------------------------------------------------------|------------|-------|--------------------------|--------------------------|
| <b>ASSETS</b>                                         |            |       |                          |                          |
| 4. Intercompany payables for business                 | 334        |       | 0                        | 0                        |
| 5. Long-term intercompany payables                    | 335        |       | 0                        | 0                        |
| 6. Unrealized long-term revenue                       | 336        | VI.20 | 0                        | 0                        |
| 7. Other long-term payables                           | 337        |       | 2.369.179.000            | 2.449.913.400            |
| 8. Long-term loans and obligations under              | 338        | VI.15 | 50.758.800.000           | 2.701.200.000            |
| 9. Convertible Bonds                                  | 339        | VI.21 | 0                        | 0                        |
| 10. Preferred Stock                                   | 340        | VI.22 | 0                        | 0                        |
| 11. Deferred Income Tax Payable                       | 341        | VI.24 | 0                        | 0                        |
| 12. Long-term provisions                              | 342        | VI.23 | 0                        | 0                        |
| 13. Scientific and technological                      | 343        |       | 0                        | 0                        |
| <b>D - EQUITY</b>                                     | <b>400</b> |       | <b>1.043.538.558.226</b> | <b>1.026.783.232.809</b> |
| I. Owners' equity                                     | <b>410</b> | VI.25 | <b>1.043.538.558.226</b> | <b>1.026.783.232.809</b> |
| 1. Owners' contributed capital                        | 411        |       | 960.908.700.000          | 960.908.700.000          |
| - Ordinary shares carrying voting rights              | 411a       |       | 960.908.700.000          | 960.908.700.000          |
| - Preferred stock                                     | 411b       |       | 0                        | 0                        |
| 2. Share premium                                      | 412        |       | 2.774.961.158            | 2.774.961.158            |
| 3. Convertible bond option                            | 413        |       | 0                        | 0                        |
| 4. Other owner's equity                               | 414        |       | 0                        | 0                        |
| 5. Treasury shares (*)                                | 415        |       | -3.141.000               | -3.141.000               |
| 6. Revaluation surplus                                | 416        |       | 0                        | 0                        |
| 7. Foreign exchange translation difference            | 417        |       | 0                        | 0                        |
| 8. Investment and development fund                    | 418        |       | 7.724.293.614            | 7.724.293.614            |
| 9. Enterprise Restructuring Support Fund              | 419        |       | 0                        | 0                        |
| 10. Other Funds Under Owner's Equity                  | 420        |       | 0                        | 0                        |
| 11. Retained earnings                                 | 421        |       | 72.133.744.454           | 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 year               | 421b       |       | 24.088.466.454           | 10.108.102.245           |
| 12. Investment capital for construction in            | 422        |       | 0                        | 0                        |
| <b>II. Other funds and reserves</b>                   | <b>430</b> |       | <b>0</b>                 | <b>0</b>                 |
| 1. Funding source                                     | 431        |       | 0                        | 0                        |
| 2. Funding source that has formed fixed               | 432        |       | 0                        | 0                        |
| <b>TOTAL RESOURCES (440=300+400)</b>                  | <b>440</b> |       | <b>1.573.523.222.990</b> | <b>1.394.264.742.478</b> |

January 28, 2025

|                                                                                                         |                                                                                                         |                                                                                                         |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Preparer                                                                                                | Chief Accountant                                                                                        | Chairman of the Board                                                                                   |
| <br>Tran Quang Trung | <br>Tran Quang Trung | <br>Hoàng Trọng Đức |

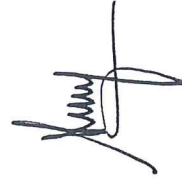
## INCOME STATEMENT

Q4, 2025

Unit: VND

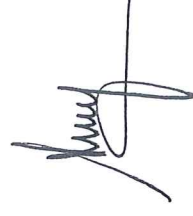
| ITEM                                                               | Code | Note          | Q4              |                | Accumulated from the beginning of the year to the end of this quarter |                 |
|--------------------------------------------------------------------|------|---------------|-----------------|----------------|-----------------------------------------------------------------------|-----------------|
|                                                                    |      |               | Current year    | Prior year     | Current year                                                          | Prior year      |
| 1. Gross revenue from goods sold and services rendered             | 1    | <u>VII.1</u>  | 140.194.171.815 | 73.818.591.717 | 344.327.235.616                                                       | 150.207.128.189 |
| 2. Deductions                                                      | 2    | <u>VII.2</u>  | 0               | 0              | 0                                                                     | 0               |
| 3. Net revenue from goods sold and services rendered (10= 01-02)   | 10   |               | 140.194.171.815 | 73.818.591.717 | 344.327.235.616                                                       | 150.207.128.189 |
| 4. Cost of sales                                                   | 11   | <u>VII.3</u>  | 119.731.016.357 | 64.166.905.645 | 284.871.308.547                                                       | 116.708.657.322 |
| 5. Gross profit from goods sold and services rendered (20=10 - 11) | 20   |               | 20.463.155.458  | 9.651.686.072  | 59.455.927.069                                                        | 33.498.470.867  |
| 6. Financial income                                                | 21   | <u>VII.4</u>  | 3.407.334       | 3.720.721.203  | 65.512.157                                                            | 3.815.287.546   |
| 7. Financial expenses                                              | 22   | <u>VII.5</u>  | 4.485.295.749   | 1.185.877.269  | 12.456.690.854                                                        | 5.124.754.284   |
| - In which: Interest expense                                       | 23   | <u>VII.8</u>  | 3.143.044.240   | 1.407.004.449  | 8.527.316.514                                                         | 5.303.639.708   |
| 8. Selling expenses                                                | 25   | <u>VII.8</u>  | 979.022.089     | 1.829.215.747  | 2.778.349.718                                                         | 2.631.658.657   |
| 9. General and administration expenses                             | 26   | <u>VII.8</u>  | 4.339.795.041   | 3.557.883.538  | 14.921.582.157                                                        | 17.073.475.546  |
| 10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}             | 30   |               | 10.662.449.913  | 6.799.430.721  | 29.364.816.497                                                        | 12.483.869.926  |
| 11. Other income                                                   | 31   | <u>VII.6</u>  | 48.147.876      | 33.000.000     | 465.376.819                                                           | 33.048.000      |
| 12. Other expenses                                                 | 32   | <u>VII.7</u>  | 7.982.352       | 0              | 2.350.229.175                                                         | 100.280.355     |
| 13. Profit from other activities (40 = 31 - 32)                    | 40   |               | 40.165.524      | 33.000.000     | -1.884.852.356                                                        | -67.232.355     |
| 14. Accounting profit before tax (50 = 30 + 40)                    | 50   |               | 10.702.615.437  | 6.832.430.721  | 27.479.964.141                                                        | 12.416.637.571  |
| 15. Current corporate income tax expense                           | 51   | <u>VII.10</u> | 1.744.175.857   | 452.482.300    | 3.391.497.687                                                         | 2.308.535.326   |
| 16. Deferred corporate tax (income)/expense                        | 52   | <u>VII.11</u> | 0               | 0              | 0                                                                     | 0               |
| 17. Nets profit after corporate income tax (60=50 – 51 - 52)       | 60   |               | 8.958.439.580   | 6.379.948.421  | 24.088.466.454                                                        | 10.108.102.245  |

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

January 26, 2025

Chairman of the Board



Hoang Trong Duc

**CASH FLOW STATEMENT**  
*(By indirect method) (\*)*  
Q4, 2025

Unit: VND

| ITEM                                                                                                   | Code | Note | Accumulated from the beginning of the<br>year to the end of this quarter |                 |
|--------------------------------------------------------------------------------------------------------|------|------|--------------------------------------------------------------------------|-----------------|
|                                                                                                        |      |      | Current year                                                             | Prior year      |
| 1                                                                                                      | 2    | 3    | 4                                                                        | 5               |
| <b>I. Cash flows from operating activities</b>                                                         |      |      |                                                                          |                 |
| 1. Profit before tax                                                                                   | 01   |      | 27.479.964.141                                                           | 12.416.637.571  |
| 2. Adjustments for                                                                                     |      |      |                                                                          |                 |
| - Depreciation and amortisation of fixed assets and                                                    | 02   |      | 4.219.945.169                                                            | 4.267.814.700   |
| - Provisions                                                                                           | 03   |      | 2.693.060.340                                                            | 2.192.367.954   |
| - Foreign exchange loss/(gain) arising from<br>translating foreign currency items                      | 04   |      | 0                                                                        | 0               |
| - Gain from investing activities                                                                       | 05   |      | -65.512.157                                                              | -3.815.287.546  |
| - Interest expense                                                                                     | 06   |      | 8.527.316.514                                                            | 5.303.639.708   |
| - Other adjustments                                                                                    | 07   |      | 0                                                                        | 0               |
|                                                                                                        |      |      | 0                                                                        | 0               |
| 3. Operating profit before movements in working<br>capital                                             | 08   |      | 42.854.774.007                                                           | 20.365.172.387  |
| - Increase, decrease in receivables                                                                    | 09   |      | -128.450.905.248                                                         | -78.840.317.248 |
| - Increase, decrease in inventories                                                                    | 10   |      | 1.474.213.743                                                            | 13.186.351.812  |
| - Increase, decrease in payables (excluding accrued<br>loan interest and corporate income tax payable) | 11   |      | 22.855.497.566                                                           | -5.000.961.781  |
| - Increase, decrease in prepaid expenses                                                               | 12   |      | 0                                                                        | 0               |
| - Increase, decrease trading securities                                                                | 13   |      | 0                                                                        | 0               |
| - Interest paid                                                                                        | 14   |      | -8.527.316.514                                                           | -5.303.426.873  |
| - Corporate income tax paid                                                                            | 15   |      | -13.420.019                                                              | 0               |
| - Other income                                                                                         | 16   |      | 0                                                                        | 0               |
| - Other cash outflows                                                                                  | 17   |      | -463.000.000                                                             | -246.500.000    |
| Net cash generated by operating activities                                                             | 20   |      | -70.270.156.465                                                          | -55.839.681.703 |
|                                                                                                        |      |      | 0                                                                        | 0               |
| <b>II. Cash flows from investing activities</b>                                                        |      |      |                                                                          |                 |
| 1. Acquisition and construction of fixed assets and<br>other long-term assets                          | 21   |      | 0                                                                        | 0               |
| 2. Proceeds from sale, disposal of fixed assets and<br>other long-term assets                          | 22   |      | 0                                                                        | 0               |
| 3. Cash outflow for lending, buying debt<br>instruments of other entities                              | 23   |      | 0                                                                        | 0               |
| 4. Cash recovered from lending, selling debt<br>instruments of other entities                          | 24   |      | 0                                                                        | 3.122.000.000   |
| 5. Cash spent on investment in other entities                                                          | 25   |      | -40.000.000.000                                                          | 0               |
| 6. Withdrawal of capital investment in other entities                                                  | 26   |      | 411.075.000                                                              | 0               |
| 7. Interest earned, dividends and profits received                                                     | 27   |      | 65.512.157                                                               | 3.828.605.979   |
| Net cash used in investing activities                                                                  | 30   |      | -39.523.412.843                                                          | 6.950.605.979   |

| ITEM                                                                                                       | Code | Note | Accumulated from the beginning of the |                 |
|------------------------------------------------------------------------------------------------------------|------|------|---------------------------------------|-----------------|
|                                                                                                            |      |      | year to the end of this quarter       |                 |
|                                                                                                            |      |      | Current year                          | Prior year      |
| III. Cash flows from financing activities                                                                  |      |      |                                       |                 |
| 1. Cash received from the issuance of shares, capital contributions from owners                            | 31   |      | 0                                     | 0               |
| 2. Cash paid for the return of capital contributions to owners, repurchase of shares issued by the company | 32   |      |                                       | 0               |
| 3. Proceeds from borrowings                                                                                | 33   |      | 323.855.599.911                       | 93.740.312.418  |
| 4. Repayment of borrowings                                                                                 | 34   |      | -194.456.161.087                      | -85.702.765.602 |
| 5. Principal lease payment                                                                                 | 35   |      | 0                                     | 0               |
| 6. Dividends and profits paid                                                                              | 36   |      | 0                                     | 0               |
| Net cash used in financing activities                                                                      | 40   |      | 129.399.438.824                       | 8.037.546.816   |
| Net (decrease)/increase in cash (50 = 20+30+40)                                                            | 50   |      | 19.605.869.516                        | -40.851.528.908 |
| Cash and cash equivalents at the beginning of                                                              | 60   |      | 4.368.845.233                         | 45.220.374.141  |
| Effects of changes in foreign exchange rates                                                               | 61   |      |                                       |                 |
| Cash and cash equivalents at the end of the year (70=50+60+61)                                             | 70   |      | 23.974.714.749                        | 4.368.845.233   |

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

January 26, 2025  
Chairman of the Board



Hoang Trong Duc

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

### Quarter 4, 2025

#### 1. Business Operations Characteristics

##### 1. Ownership Structure

BGI Group Joint Stock Company (formerly known as Construction Joint Stock Company No. 7) was initially established as Construction Company No. 7 under Decision No. 2065/QĐ-BXD dated December 19, 2001, issued by the Minister of Construction, converting Construction Company No. 7 - a state-owned enterprise under the Vietnam Construction Import-Export Corporation - into a joint-stock company. According to the Business Registration Certificate No. 0100105743 issued by the Hanoi Department of Planning and Investment on February 19, 2002, and amended for the 23rd time on December 26, 2023.

The company's headquarters is located at: 3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam

The charter capital registered in the company's business registration is: 960,908,700,000 VND, equivalent to 96,090,870 shares, with a par value of 10,000 VND per share.

##### 2. Business Sectors

Construction, real estate

##### 3. Business Activities

According to the Business Registration Certificate No. 0100105743 issued by the Hanoi Department of Planning and Investment on February 19, 2002, and amended for the 23rd time on December 26, 2023, the company's business activities include:

General contracting for the construction of civil, industrial, post and telecommunications projects, hydraulic works, road and bridge construction of all levels, airports, ports, culverts, urban and industrial park infrastructure engineering works, 110 KV power line and Ground leveling and foundation treatment for construction projects related to water supply and drainage;

Installation of technological and pressure pipelines, air conditioning systems;

Interior decoration;

Housing construction and development;

Real estate;

Manufacturing and trading of construction materials;

Investment consulting and project execution;

Leasing, repairing, and maintaining motorbikes; trading in construction equipment;

Import-export trading of goods;

Manufacturing, consumption of wooden products, import-export of handicrafts, agricultural, forestry, and aquatic products, consumer good Production and trading of purified water;

Manufacturing, installing, and trading various types of concrete components, steel structures, technical systems, machinery, and equipment (e.g., elevators, air conditioners, ventilation, firefighting, water supply, and drainage systems);

Construction of hydroelectric and thermal power projects.

##### 4. Typical Business Cycle

The company's business cycle follows the fiscal year accounting cycle, starting from January 1 to December 31 each year.

##### 5. Characteristics of the Company's Activities in the Fiscal Year Affecting the Financial Statements

##### 6. Corporate Structure

###### - List of Subsidiaries:

| Company Name                                   | Headquarters Address                                                                       | Main Business Activities                                        | Ownership Percentage | Voting Rights Percentage |
|------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------|--------------------------|
| BGI Construction Materials Joint Stock Company | Small Industrial Cluster, Da Le Craft Village, Thanh Thuy Ward, Hue City, Vietnam.         | Manufacturing concrete and products made from cement and gypsum | 66,27%               | 66,27%                   |
| BGI Construction Joint Stock Company           | Floor 3, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam | Construction                                                    | 89,90%               | 89,90%                   |

###### - List of Joint Ventures and Associated Companies:

| Company Name                  | Headquarters Address                                                                       | Main Business Activities  | Ownership Percentage | Voting Rights Percentage |
|-------------------------------|--------------------------------------------------------------------------------------------|---------------------------|----------------------|--------------------------|
| IUC Group Joint Stock Company | Floor 3, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam | Construction, real estate | 39,47%               | 39,47%                   |
| IUC Hoa Binh Hill Co., Ltd.   | Subarea 3, Luong Son Commune, Phu Tho Province, Vietnam.                                   | Real estate               | 30,00%               | 30,00%                   |
| HCL Co., Ltd.                 | No. 545, Ba Trieu Road, Dong Kinh Ward, Lang Son Province, Vietnam.                        | Real estate               | 20,00%               | 20,00%                   |

###### - Đơn vị trực thuộc:

##### 7. Declaration on the Comparability of Information in the Financial Statements

The information, data, and figures in the Company's Financial Statements for the fiscal year ending on December 31, 2024, are presented

as comparable information, data, and figures.

## **II. Accounting Period and Currency Used in Accounting**

### **1. Annual Accounting Period**

The annual accounting period starts on January 1 and ends on December 31 of each year.

### **2. Currency Used in Accounting**

The currency used in accounting is the Vietnamese Dong (VND).

## **III. Accounting Standards and Policies Applied**

### **1. Accounting Policies Applied**

The Company applies the corporate accounting regime in accordance with Circular 200/2014/TT-BTC dated December 22, 2014, and Circular 53/2016/TT-BTC dated March 21, 2016.

### **2. Declaration on Compliance with Accounting Standards and Policies**

The Company has applied the Vietnamese Accounting Standards and related guidance issued by the State. The financial statements are prepared and presented in full compliance with all regulations of each standard, circular, and the currently applicable accounting regime.

## **IV. Accounting Policies Applied (in case the company meets the going concern assumption)**

### **4. Principles for Recognizing Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity period not exceeding three months, which are highly liquid, easily convertible into specified amounts of cash, and subject to an insignificant risk of changes in value.

### **5. Principles for Accounting Financial Investments**

#### **a) Trading securities**

#### **b) Held-to-maturity investments**

Held-to-maturity investments include investments that the Company intends and is able to hold until maturity. The Company's held-to-maturity investments consist of term deposits in banks.

#### **c) Loans**

#### **d) Investments in subsidiaries, joint ventures, and associates**

Investments in subsidiaries: Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operational policies of the investee to obtain benefits from its activities.

Investments in associates: Associates are companies in which the Company has significant influence but does not have control over their financial and operational policies. They are not subsidiaries or joint ventures of the Company. Significant influence refers to the ability to participate in financial and operational policy decisions of the investee but does not include control or joint control of those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or contributed capital plus any directly attributable costs. If the investment is made through non-monetary assets, the investment cost is recognized at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits from periods after the investment acquisition are recognized as revenue. Dividends received in the form of shares are tracked only by the increased number of shares, without recognizing the value of the received shares.

#### **d) Investments in equity instruments of other entities**

These represent investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or contributed capital plus any directly attributable costs. Dividends and profits from periods prior to the acquisition of the investment are deducted from the investment's value. Dividends and profits from periods after the acquisition are recognized as revenue. Dividends received in the form of shares are tracked only by the increased number of shares, without recognizing the value of the received shares.

Provisions for losses on investments are made at the financial statement date when investments show a decline in value compared to their cost. The Company makes provisions as follows:

For investments whose fair value cannot be determined at the reporting date, the provision is calculated as the difference between the actual capital contributed by all parties to the investee and the actual net equity of the investee, multiplied by the Company's capital contribution ratio to the total actual capital contributed by all parties.

Provisions for losses on investments in subsidiaries and associates are made when subsidiaries and associates incur losses. The provision is calculated as the difference between the actual capital contributed by all parties to the subsidiary/associate and its actual net equity, multiplied by the Company's capital contribution ratio to the total actual capital contributed by all parties. If the subsidiary or associate prepares consolidated financial statements, the provision is based on the consolidated financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries, associates, and equity instruments of other entities that need to be recognized at the financial statement date are recorded in financial expenses.

#### **e) Accounting methods for other transactions related to financial investments**

### **6. Accounts Receivable Accounting Principle**

Accounts receivable should not be recorded higher than the recoverable value. Receivables are presented at their book value, less allowances for doubtful accounts.

The classification of receivables is based on the following principles:

- Receivables from customers reflect commercial receivables arising from transactions of a buying and selling nature between the Company and independent buyers.

- Other receivables include non-commercial receivables that are not related to buying and selling transactions.

An allowance for doubtful receivables is established for each receivable based on the overdue age of debts or the estimated level of loss due to the debtor's inability to pay, which may occur if the debtor is liquidated, bankrupt, or faces similar difficulties.

Any increase or decrease in the balance of the allowance for doubtful accounts must be recorded as of the date of the closing for the preparation of the financial statements and recognized as part of business management expenses.

## **7. Principles of Inventory Recognition**

Principles of Inventory Recognition: Inventory is measured at cost. In cases where the net realizable value is lower than the cost, inventory is measured at net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Method of Inventory Valuation: Inventory value is determined using the weighted average method.

Method of Inventory Accounting: Inventory is accounted for using the perpetual inventory system.

Provision for Inventory Write-Down: The provision for inventory write-down is established at the end of the year as the difference between the cost of inventory and its net realizable value, where the cost exceeds the net realizable value.

## **8. Principles of Recognition and Depreciation of Fixed Assets, Finance-Leased Fixed Assets, and Investment Properties**

The recognition of tangible fixed assets and their depreciation is conducted in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets; Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, providing guidance on corporate accounting; Circular No. 45/2013/TT-BTC dated April 25, 2013, guiding the management, use, and depreciation of fixed assets; Circular No. 147/2016/TT-BTC dated October 13, 2016, amending and supplementing certain provisions of Circular No. 45/2013; and Circular No. 28/2017/TT-BTC dated April 12, 2017, further amending and supplementing certain provisions of Circular No. 45/2013 and Circular No. 147/2016/TT-BTC.

The company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified into groups based on their similar nature and usage purposes in the company's production and business activities, as follows:

| <i>Type of Fixed Asset</i> | <i>Depreciation Period (Years)</i> |
|----------------------------|------------------------------------|
| - Buildings and structures | 05 - 30 years                      |
| - Machinery and equipment  | 05 - 10 years                      |
| - Transportation vehicles  | 06 - 10 years                      |
| - Office equipment         | 03 - 05 years                      |

Investment properties are recognized at cost. During the holding period for price appreciation or operational leasing, investment properties are recorded at historical cost, accumulated depreciation, and residual value. Investment properties are depreciated using the straight-line method over the estimated depreciation period as follows: Buildings and structures: 25 years.

## **11. Principles of Prepaid Expense Accounting**

Prepaid expenses that pertain solely to the production and business operations of a single financial year or a business cycle are recognized as short-term prepaid expenses and are allocated to production and business costs within the financial year. Expenses incurred during a financial year but related to the business performance of multiple accounting periods are recorded as long-term prepaid expenses and gradually allocated to business performance results over subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and magnitude of each expense type to determine an appropriate allocation method and criterion. Prepaid expenses are allocated to production and business costs on a straight-line basis.

## **12. Principles of Liability Accounting**

Liabilities represent amounts owed to suppliers and other parties. Liabilities include accounts payable to suppliers and other payables.

Liabilities must not be recorded at an amount lower than the payment obligation.

The classification of liabilities is based on the following principles:

- Accounts payable to suppliers include trade payables arising from transactions for purchasing goods, services, and assets where the seller is an independent entity from the buyer, including payables between parent companies and subsidiaries.
- Other payables consist of non-trade payables unrelated to transactions for the purchase, sale, or supply of goods and services.

Payables are tracked in detail by each party and the payment due date.

## **13. Principles for Recognizing Loans and Finance Lease Liabilities**

Loans are recognized based on receipts, bank documents, agreements, and loan or finance lease contracts. Loans are tracked by individual entities and terms.

## **14. Principles for Recognizing and Capitalizing Borrowing Costs**

Borrowing costs are recognized as production and business expenses in the year incurred, unless capitalized in accordance with the accounting standard "Borrowing Costs." Borrowing costs directly related to the acquisition, investment in construction, or production of assets requiring a substantial period to complete and be ready for use or sale are added to the asset's original cost until the asset is ready for use or sale. Income generated from the temporary investment of borrowings is deducted from the related asset's original cost. For specific loans used to construct fixed assets or investment properties, interest is capitalized even if the construction period is under 12 months.

## **15. Principle of Accrued Expenses Recognition**

The Company's accrued expenses include costs for the construction of the Chung Cu project at 136 Ho Tung Mau, loan interest, and other expenses. These are actual costs incurred during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documentation. These costs are recognized as production and business expenses for the reporting period. Accrued loan interest is determined based on contracts, loan agreements, and the actual borrowing period.

Provisions for these expenses in production and business costs for the period are calculated meticulously and must have reasonable and reliable evidence to justify the amounts accrued, ensuring that the expenses recorded in this account align with the actual costs incurred.

## **16. Principles and Methods for Recognizing Provisions for Payables**

This reflects the existing provisions for payables, the situation of provision establishment, and the use of provisions for payables by the enterprise. The recorded value of a provision for payables is the best reasonable estimate of the amount required to settle the present obligation as of the end of the annual or interim accounting period.

Provisions for payables are established when preparing financial statements. For construction warranty provisions, they are established for each construction project and recorded at the end of the annual or interim accounting period.

## **17. Principles of Recognizing Unearned Revenue**

This reflects the current balance and the changes (increases or decreases) in unearned revenue of the business during the accounting period. Unearned revenue refers to the money received from customers for real estate sales that have not yet met the conditions for revenue recognition.

## **19. Principles of Equity Recognition**

Principle of recognizing owners' equity contributions, share premium, convertible bond options, and other owners' equity:

Owners' equity contributions reflect the current investments from owners and the changes in these investments (increase or decrease).

Owners' equity contributions include: Initial contributions and additional contributions from owners.; Amounts supplemented from funds under owners' equity or post-tax profits from business activities.; The company accounts for the actual capital contributed by the owners, not the committed or receivable amounts from them. The company maintains detailed accounting of owners' equity contributions by source (e.g., owners' equity contributions, share premium, other equity) and tracks contributions by individual organizations or persons.

- Principle of recognizing revaluation differences of assets.

- Principle of recognizing foreign exchange differences.

- Principle of recognizing undistributed profits.

Reflects the after-tax business results (profits or losses) and the allocation or handling of profits and losses by the enterprise.

#### **20. Principles and Methods of Revenue Recognition**

- Sales Revenue: Revenue from selling construction products under contracts undertaken by the company, selling purchased goods, and selling investment real estate.

- Service Revenue: Revenue from performing agreed-upon tasks as per contracts within one or multiple accounting periods, such as providing services or leasing fixed assets under operating lease agreements.

- Financial Income: Includes revenue from bank deposit interest, dividends, and shared profits; income from investment activities involving the purchase and sale of short-term and long-term securities; and gains from capital transfers when liquidating joint venture contributions, investments in associate companies, subsidiaries, or other capital investments.

- Construction Contract Revenue.

- Other Income: Reflects income outside the enterprise's production and business activities, including: Income from the sale or liquidation of fixed assets.; Penalty payments received from customers for contract violations.

#### **21. Principles of Accounting for Revenue Reductions**

Reflects adjustments to reduce revenue from sales of goods and services during the period, including trade discounts, sales allowances, and returns of goods sold.

#### **22. Principles of Accounting for Cost of Goods Sold**

Reflects the cost of goods, products, services, and investment properties; the production costs of construction products sold during the period; costs related to real estate investment business activities; and costs of transferring or liquidating investment properties.

#### **23. Principles of Accounting for Financial Expenses**

Financial expenses are costs or losses related to financial investment activities and borrowing costs. These expenses are recognized as the total incurred during the year, without offsetting against financial income.

#### **24. Accounting Principles for Selling Expenses and Enterprise Management Expenses**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services. These include costs for product promotion, product introduction, advertising, sales commissions, product warranty costs (excluding construction activities), storage costs, packaging, transportation, etc.

Enterprise management expenses include costs for the salaries of employees in the management department (wages, salaries, allowances, etc.); social insurance, health insurance, union funds, unemployment insurance for management employees; office supplies, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other cash expenses (client reception, customer meetings, etc.).

#### **25. Principles and Methods of Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense**

Current corporate income tax expense is the corporate income tax payable based on taxable income for the year and the applicable corporate income tax rate.

Quarterly, accountants calculate the provisional corporate income tax to be paid as current corporate income tax expense.

Deferred corporate income tax expense:

VI. Additional information for items presented in the Balance Sheet

Unit: VND

|                                                        | Closing balance |            | Opening balance |            |
|--------------------------------------------------------|-----------------|------------|-----------------|------------|
|                                                        | Original price  | Fair value | Provision       | Fair value |
| <b>I. Money</b>                                        |                 |            |                 |            |
| - Cash                                                 |                 |            |                 |            |
| - Demand deposits (bank deposits without a fixed term) |                 |            |                 |            |
| <b>Total</b>                                           |                 |            |                 |            |
|                                                        |                 |            |                 |            |
| c) Investment in other entities                        |                 |            |                 |            |
| - Investment in subsidiaries:                          |                 |            |                 |            |
| + BGI Construction Materials Joint                     |                 |            |                 |            |
| + BGI Construction Joint Stock                         |                 |            |                 |            |
| - Investment in joint ventures and                     |                 |            |                 |            |
| + IUC Group Joint Stock Company                        |                 |            |                 |            |
| + HCL Company Limited                                  |                 |            |                 |            |
| + IUC Hoa Binh Hill                                    |                 |            |                 |            |
| - Investment in other entities:                        |                 |            |                 |            |
| + Vietnam Interior Decoration and                      |                 |            |                 |            |
| + Handic Consulting Joint Stock                        |                 |            |                 |            |
| <b>Total</b>                                           |                 |            |                 |            |

- As of 31/12/2025, the Company's investment in BGI Construction Materials Joint Stock Company increased because the subsidiary increased its charter capital from undistributed after-tax profits through the issuance of shares to existing shareholders. As of the reporting date, the Company had invested VND 18,396,000,000. During the period, the Company generated revenue from office leasing.

- As of 31/12/2025, the Company's investment in BGI Construction Joint Stock Company remained unchanged. As of the reporting date, the Company had invested VND 8,990,000,000, representing an 89.90% voting rights ratio. During the period, the Company incurred transactions related to purchases, office leasing, and loan repayments with this company.

- IUC Group Joint Stock Company: As of the reporting date, the Company had invested VND 296,000,000,000, representing a 39.47% voting rights ratio. During the reporting period, the Company generated revenue from office leasing and construction services.

- IUC Hoa Binh Hill Limited Liability Company: As of the reporting date, the Company had invested VND 2,730,000,000, representing a 30% voting rights ratio based on committed capital. During the reporting period, no transactions were incurred with this company.

- HCL Company Limited: As of the end of the reporting period, the Company had invested VND 40,000,000,000, with a voting rights ratio of 20% based on committed capital. During the reporting period, the Company had sales transactions with this company.

As of 31/12/2025, all aforementioned investments cannot be determined at fair value due to the absence of market trading prices or insufficient information necessary to assess fair value. The fair value of these investments may differ from their carrying value.

### 3. Accounts Receivable from Customers

|                                                                                                                    | Closing balance        | Opening balance       |
|--------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|
| a) Short-term Accounts Receivable from                                                                             |                        |                       |
| - Details of accounts receivable from customers that account for 10% or more of the total accounts receivable from | 141.313.539.746        | 80.463.205.021        |
| + Vietnam Bank for Agriculture and Rural Development                                                               | 7.846.969.361          | 7.846.969.361         |
| + Lan Anh Construction Trading and Service Joint Stock Company                                                     | 1.442.075.000          | 2.642.075.000         |
| + Nam Mekong Group Joint Stock Company                                                                             | 5.620.556.823          | 5.620.556.823         |
| + Vietnam Expressway Development Investment Corporation - Single-Member Limited Li                                 | 2.106.749.048          | 3.264.785.103         |
| + IUC Group Joint Stock Company                                                                                    | 67.091.993.793         | 47.034.028.808        |
| VIET YEN REAL ESTATE COMPANY LIMITED                                                                               | 43.179.536.759         | 0                     |
| + PTSC Offshore Oil and Gas Construction, Installation, Operation, and Maintenance Services Joint Stock Com        | 14.025.658.962         | 14.054.789.926        |
| - Other accounts receivable                                                                                        | 13.759.434.919         | 7.218.776.607         |
| <b>Total</b>                                                                                                       | <b>155.072.974.665</b> | <b>87.681.981.628</b> |

### 4. Other Receivables

|                                                   | Closing balance          | Opening balance      |
|---------------------------------------------------|--------------------------|----------------------|
| a) Short-term                                     |                          |                      |
| - Other receivables                               |                          |                      |
| + Personal advances                               | 320.095.334.377          | 259.085.793.143      |
| + Expenses related to the construction            | 320.095.334.377          | 259.085.793.143      |
| + Saigon Dong Real Estate Joint Stock Company (1) | 5.924.461.390            | 36.610.458.157       |
| + Viet Yen Real Estate Company Limited            | 1.717.485.566            | 1.717.485.566        |
| + Pledged savings, mortgaged collateral           | 174.460.000.000          | 169.240.000.000      |
| + IUC Group Joint Stock Company (2)               | 81.740.000.000           | 0                    |
| + Other entities                                  | 3.000.000                | 0                    |
| b) Long-term                                      |                          |                      |
| - IUC Group Joint Stock Company (2)               | 54.255.283.809           | 2.897.025.167        |
| <b>Total</b>                                      | <b>1.000.325.754.377</b> | <b>3.712.589.178</b> |

(1) The investment trust under contract number 089/2021/HĐUT dated September 8, 2021, between BGI Group Joint Stock Company (the trustor) and Sai Dong Real Estate Joint Stock Company (the trustee) to contribute capital to the project enterprise and invest capital into the project through transferring the trust capital into the project enterprise's account. The project is "The New Urban Area Project in Bich Dong Town, Viet Yen District, Bac Giang Province."

(2) Receivables from IUC Group Joint Stock Company include:

The joint venture agreement dated May 20, 2020, between BGI Group Joint Stock Company (formerly known as Construction Company No. 7) and IUC Group Joint Stock Company, and the investment cooperation contract dated October 26, 2020, between the two parties. The agreement stipulates that IUC Group Joint Stock Company represents the joint venture, acting on behalf of the joint venture to make decisions and implement the Project for the renovation of the residential area at lots CTR11, CTR12 and the development of the land fund in the A area of the New An Van Duong Urban Area in Thua Thien Hue. As of 31/12/2025, the Company has contributed 240,050,840,000 VND to the Project according to the joint venture agreement from the increased charter capital in 2021.

Cooperation contract No. 1207/2023/HĐHT/BGI-IUC dated July 12, 2023, between BGI Group Joint Stock Company and IUC Group Joint Stock Company, for the Project using land in the Eastern Urban Area of Thuy Duong - Thuan An road, located in Area E of the New An Van Duong Urban Area in Thua Thien Hue. As of 31/12/2025, the Company has contributed 480,179,580,000 VND to the Project according to the cooperation contract from the increased charter capital in 2023.

#### 6. *Bad debt*

|                                                                | Closing balance       |                       | Opening balance   |                       |
|----------------------------------------------------------------|-----------------------|-----------------------|-------------------|-----------------------|
|                                                                | Original price        | Provision             | Recoverable value | Recoverable value     |
| 0                                                              |                       |                       |                   |                       |
| + Lan Anh Construction, Trade, and Service Joint Stock Company | 1.442.075.000         | 1.442.075.000         | 0                 | 2.642.075.000         |
| + 'Mr. Nguyen Hong Quan                                        | 2.127.840.000         | 2.127.840.000         | 0                 | 2.127.840.000         |
| + Cam Lam Investment Co., Ltd.                                 | 2.537.228.181         | 2.537.228.181         | 0                 | 2.537.228.181         |
| + Mekong South Group Joint Stock                               | 5.620.556.823         | 5.620.556.823         | 0                 | 5.620.556.823         |
| + Other objects                                                | 2.414.876.246         | 2.378.562.246         | 36.314.000        | 2.414.876.246         |
| + Other receivables                                            | 3.712.589.178         | 3.712.589.178         | 0                 | 3.712.589.178         |
| <b>Total</b>                                                   | <b>17.855.165.428</b> | <b>17.818.851.428</b> | <b>36.314.000</b> | <b>19.055.165.428</b> |

#### 7. *Inventory:*

- Cost of unfinished business production;

**Total**

| Closing balance      |           | Opening balance      |           |
|----------------------|-----------|----------------------|-----------|
| Original price       | Provision | Original price       | Provision |
| 8.127.490.428        |           | 9.601.704.171        |           |
| <b>8.127.490.428</b> | <b>0</b>  | <b>9.601.704.171</b> | <b>0</b>  |

Work in progress costs include work in progress costs of the Shophouse Thạch Bàn and work in progress costs at other projects.

9. Increase or decrease in tangible fixed

| Item                                                                                                             | Houses,<br>architectural | Machinery,<br>equipment | Transportation<br>means, | Management tools<br>and equipment | Total          |
|------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|--------------------------|-----------------------------------|----------------|
| <b>Original cost</b>                                                                                             |                          |                         |                          |                                   |                |
| Beginning balance                                                                                                | 13.355.219.736           | 0                       | 13.354.331.208           | 336.101.586                       | 27.045.652.530 |
| Ending balance                                                                                                   | 13.355.219.736           | 0                       | 13.354.331.208           | 336.101.586                       | 27.045.652.530 |
| <b>Cumulative depreciation</b>                                                                                   |                          |                         |                          |                                   |                |
| Beginning balance                                                                                                | 4.941.431.289            | 0                       | 10.251.599.526           | 332.652.781                       | 15.525.683.596 |
| - Depreciation for the year                                                                                      | 534.208.788              | 0                       | 1.432.029.996            | 3.448.805                         | 1.969.687.589  |
| Ending balance                                                                                                   | 5.475.640.077            | 0                       | 11.683.629.522           | 336.101.586                       | 17.495.371.185 |
| <b>Remaining value</b>                                                                                           |                          |                         |                          |                                   |                |
| - As of the beginning of the year                                                                                | 8.413.788.447            | 0                       | 3.102.731.682            | 3.448.805                         | 11.519.968.934 |
| - As of the end of the year                                                                                      | 7.879.579.659            | 0                       | 1.670.701.686            | 0                                 | 9.550.281.345  |
| - Net book value at year-end of tangible fixed assets pledged or mortgaged as loan collateral: 9.550.281.345 VND |                          |                         |                          |                                   |                |
| - Original cost of fully depreciated tangible fixed assets still in use at year-end: 5.098.252.794 VND           |                          |                         |                          |                                   |                |

10. Increase and decrease in intangible fixed assets:

| Item                                                                                                     | Land use rights | Vinaconex brand | Accounting<br>software | Other intangible<br>assets | Total       |
|----------------------------------------------------------------------------------------------------------|-----------------|-----------------|------------------------|----------------------------|-------------|
| <b>Original cost</b>                                                                                     |                 |                 |                        |                            |             |
| Beginning balance                                                                                        |                 | 450.000.000     | 33.000.000             | 33.767.278                 | 516.767.278 |
| Ending balance                                                                                           | 0               | 450.000.000     | 33.000.000             | 33.767.278                 | 516.767.278 |
| <b>Cumulative depreciation</b>                                                                           |                 |                 |                        |                            |             |
| Beginning balance                                                                                        |                 | 450.000.000     | 33.000.000             | 33.767.278                 | 516.767.278 |
| Ending balance                                                                                           | 0               | 450.000.000     | 33.000.000             | 33.767.278                 | 516.767.278 |
| <b>Remaining value</b>                                                                                   |                 |                 |                        |                            |             |
| - As of the beginning of the year                                                                        | 0               | 0               | 0                      | 0                          | 0           |
| - As of the end of the year                                                                              | 0               | 0               | 0                      | 0                          | 0           |
| - Net book value at period-end of intangible fixed assets pledged or mortgaged as loan collateral: 0 VND |                 |                 |                        |                            |             |
| - Original cost of fully depreciated intangible fixed assets still in use: 516.767.278 VND               |                 |                 |                        |                            |             |

**12. Increase or decrease in investment properties:**

| Item                                                                                                                                        | Opening balance        | Increase              | Decrease | Closing balance        |
|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|----------|------------------------|
| <b>a) Investment real estate for rental</b>                                                                                                 |                        |                       |          |                        |
| <b>Original cost</b>                                                                                                                        | <b>56.256.439.778</b>  | <b>0</b>              | <b>0</b> | <b>56.256.439.778</b>  |
| - House                                                                                                                                     | 56.256.439.778         | 0                     | 0        | 56.256.439.778         |
| <b>Cumulative depreciation</b>                                                                                                              | <b>-19.705.944.170</b> | <b>-2.250.257.580</b> | <b>0</b> | <b>-21.956.201.750</b> |
| - House                                                                                                                                     | -19.705.944.170        | -2.250.257.580        | 0        | -21.956.201.750        |
| <b>Remaining value</b>                                                                                                                      | <b>36.550.495.608</b>  | <b>-2.250.257.580</b> | <b>0</b> | <b>34.300.238.028</b>  |
| - House                                                                                                                                     | 36.550.495.608         | -2.250.257.580        | 0        | 34.300.238.028         |
| - <i>Carrying amount at the end of the period of investment properties pledged or mortgaged as collateral for loans: 34.300.238.028 VND</i> |                        |                       |          |                        |
| - <i>Historical cost of fully depreciated investment properties that are still leased or held for capital appreciation: 0 VND</i>           |                        |                       |          |                        |

Fair value of investment property:

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property at the end of the reporting period must be presented. However, the Company has not yet determined this fair value, so the fair value of investment property at the end of the reporting period has not been presented in the Notes to the Financial Statements. To determine this fair value, the Company will have to hire an independent consulting company to assess the fair value of investment property. Currently, the Company has not found a suitable consulting company to perform this work.

|                                                                         | During the year        |                        |                        | Opening balance       |                       |
|-------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------|-----------------------|
|                                                                         | Closing balance        | Increase               | Decrease               | Value                 | Ability to repay debt |
| <b>15. Borrowings and Financial Leases</b>                              |                        |                        |                        |                       |                       |
| <b>a) Short-Term Borrowings</b>                                         |                        |                        |                        |                       |                       |
| - Bank Loans                                                            | 155.868.680.914        | 212.602.599.911        | 131.260.761.087        | 74.526.842.090        | 74.526.842.090        |
| - Borrowings from Other Organizations                                   | 0                      | 0                      | 0                      | 62.506.842.090        | 62.506.842.090        |
| <b>b) Long-Term Borrowings</b>                                          |                        |                        |                        |                       |                       |
| - Bank Loans                                                            | 50.758.800.000         | 111.253.000.000        | 63.195.400.000         | 12.020.000.000        | 12.020.000.000        |
| - Personal Loans                                                        | 1.870.800.000          | 0                      | 830.400.000            | 2.701.200.000         | 2.701.200.000         |
| - <b>Total</b>                                                          | <b>206.627.480.914</b> | <b>323.855.599.911</b> | <b>194.456.161.087</b> | <b>77.228.042.090</b> | <b>77.228.042.090</b> |
| <b>16. Accounts Payable</b>                                             |                        |                        |                        |                       |                       |
| - Details for each entity with a significant balance                    |                        |                        |                        |                       |                       |
| + BGI Construction Joint Stock Company                                  | 50.728.197.299         |                        |                        |                       |                       |
| + Viettel Construction Corporation                                      | 5.785.206.143          |                        |                        |                       |                       |
| + Trivico E&C Vietnam Joint Stock Company                               | 11.857.482.975         |                        |                        |                       |                       |
| + 26-3 Industrial Consulting and Technology Development Joint Stock Con | 21.744.336.124         |                        |                        |                       |                       |
| + Vina AI Construction and Construction Joint Stock Company             | 496.258.902            |                        |                        |                       |                       |
| + Vina 11 Investment and Construction Joint Stock Company               | 1.253.618.879          |                        |                        |                       |                       |
| + VINH AN CONSTRUCTION AND TRADING JOINT STOCK COMPANY                  | 1.131.248.676          |                        |                        |                       |                       |
| - Others                                                                | 8.460.045.600          |                        |                        |                       |                       |
| <b>Total</b>                                                            | <b>29.272.280.118</b>  |                        |                        |                       |                       |
|                                                                         | <b>80.000.477.417</b>  |                        |                        |                       |                       |

0

**17. Taxes and State Liabilities**

|                              | Opening balance    | The amount to be paid in the year | The amount actually paid in the year | Closing balance      |
|------------------------------|--------------------|-----------------------------------|--------------------------------------|----------------------|
| a) Payable                   | 961.290.252        | 4.199.149.145                     | 2.781.422.938                        | 2.379.016.459        |
| - Domestic VAT               | 0                  | 984.106.894                       | 13.420.019                           | 970.686.875          |
| - Corporate Income Tax (CIT) | 0                  | 559.260.696                       | 527.958.032                          | 31.302.664           |
| - Personal income tax        | 0                  | 3.000.000                         | 3.000.000                            | 0                    |
| - Other taxes                | 0                  | 0                                 | 0                                    | 0                    |
| <b>Total</b>                 | <b>961.290.252</b> | <b>5.745.516.735</b>              | <b>3.325.800.989</b>                 | <b>3.381.005.998</b> |

**18. Accrued Expenses**

|                                 | Closing balance       | Opening balance       |
|---------------------------------|-----------------------|-----------------------|
| a) Short-term                   | 0                     | 0                     |
| - Estimated cost of goods sold; | 9.633.815.537         | 2.225.042.511         |
| - Others                        | 0                     | 74.460.826            |
| <b>Total</b>                    | <b>9.633.815.537</b>  | <b>2.299.503.337</b>  |
| b) Long-term                    | 0                     | 0                     |
| - Others                        | 29.754.090.909        | 29.754.090.909        |
| <b>Total</b>                    | <b>29.754.090.909</b> | <b>29.754.090.909</b> |

**19. Other payables**

|                                        | Closing balance       | Opening balance       |
|----------------------------------------|-----------------------|-----------------------|
| a) Current                             | 0                     | 0                     |
| - Trade union funds;                   | 337.966.949           | 304.249.445           |
| - Social insurance;                    | 0                     | 67.392.512            |
| - Other payables and contributions.    | 30.154.775.107        | 33.253.375.651        |
| - Maintenance fund for Project 136 HTM | 1.033.304.241         | 1.033.304.241         |
| - NAM SON INVEST (*)                   | 28.600.000.000        | 28.600.000.000        |
| - Others                               | 485.156.866           | 3.583.757.410         |
| - Received deposits for guarantees     | 36.314.000            | 36.314.000            |
| <b>Total</b>                           | <b>30.492.742.056</b> | <b>33.625.017.608</b> |

**b) Non-Current**

|                                           |                    |                      |
|-------------------------------------------|--------------------|----------------------|
| - Other Payables and Accrued Expenses     | 2.369.179.000      | 2.449.913.400        |
| - ARCHI VIEN NAM JOINT STOCK COMPANY (**) | 2.000.000.000      | 2.000.000.000        |
| - Deposits and Long-term Guarantees       | 2.000.000.000      | 449.913.400          |
| <b>Total</b>                              | <b>369.179.000</b> | <b>2.449.913.400</b> |

(\*) This is the investment entrusted to Nam Son Urban Development Joint Stock Company according to the entrustment contract No. 069/2021/HĐUT dated September 6, 2021, to implement the investment project for the Bich Dong New Urban Area, Viet Yen District, Bac Giang Province. The percentage of investment capital entrusted by Nam Son Urban Development Joint Stock Company is 10% of the total investment capital (the total investment capital of the project is the amount stated in Decision No. 636/QĐ-UBND dated June 25, 2021, approving the investment policy for the Bich Dong New Urban Area Project, Viet Yen District, Bac Giang Province).

(\*\*) ARCHI Viên Nam joint-stock company deposits a security according to the Joint Venture Agreement No. 2403/2021/TTLD/ARCHIVINAHUD-BGI dated May

## 25. Equity

### a) Statement of Changes in Equity

| Item                                        | Owner's contributed capital | Share capital surplus | Development investment fund | Undistributed net profit and other | Treasury shares   | Total                    |
|---------------------------------------------|-----------------------------|-----------------------|-----------------------------|------------------------------------|-------------------|--------------------------|
| <b>Opening balance of the previous year</b> | <b>960.908.700.000</b>      | <b>2.774.961.158</b>  | <b>7.724.293.614</b>        | <b>46.870.625.070</b>              | <b>-3.141.000</b> | <b>1.018.275.438.842</b> |
| - Profit for the previous year              |                             |                       |                             | 10.108.102.245                     |                   | 10.108.102.245           |
| - Other decreases                           |                             |                       |                             | -1.600.308.278                     |                   | -1.600.308.278           |
| <b>Opening balance of the current year</b>  | <b>960.908.700.000</b>      | <b>2.774.961.158</b>  | <b>7.724.293.614</b>        | <b>55.378.419.037</b>              | <b>-3.141.000</b> | <b>1.026.783.232.809</b> |
| - Profit for the current year               |                             |                       |                             | 24.088.466.454                     |                   | 24.088.466.454           |
| - Other decreases                           |                             |                       |                             | -7.333.141.037                     |                   | -7.333.141.037           |
| <b>Closing balance of the current year</b>  | <b>960.908.700.000</b>      | <b>2.774.961.158</b>  | <b>7.724.293.614</b>        | <b>72.133.744.454</b>              | <b>-3.141.000</b> | <b>1.043.538.558.226</b> |

### b) Details of owner's equity contributions

- Contributions from other entities
- Number of treasury shares:

#### Total

|                        |                        |
|------------------------|------------------------|
| Closing balance        | Opening balance        |
| 960.905.560.000        | 960.905.560.000        |
| 3.140.000              | 3.140.000              |
| <b>960.908.700.000</b> | <b>960.908.700.000</b> |

### c) Transactions with Owners Regarding Capital and Dividend Distribution

- Owner's Investment Capital
- + Capital contribution at the beginning of
- + Capital contribution at the end of the

#### d) Shares

- Number of shares registered for
- Number of shares issued to the public
- + Ordinary shares
- Number of shares repurchased
- + Ordinary shares
- Number of shares outstanding
- + Ordinary shares

|                 |                 |            |
|-----------------|-----------------|------------|
| Closing balance | Closing balance | Prior year |
| 96.090.870      | 96.090.870      | 96.090.870 |
| 96.090.870      | 96.090.870      | 96.090.870 |
| 96.090.870      | 96.090.870      | 96.090.870 |
| 314             | 314             | 314        |
| 314             | 314             | 314        |
| 96.090.556      | 96.090.556      | 96.090.556 |
| 96.090.556      | 96.090.556      | 96.090.556 |

\* A common share has par value of VND 10,000

Opening balance  
7.724.293.614

Closing balance  
7.724.293.614

- e) Corporate Funds  
- Development Investment Fund

Unit: VND

VII. Additional Information on Items Presented in the Statement of Comprehensive Income

|                                                               |                                   |                                 |
|---------------------------------------------------------------|-----------------------------------|---------------------------------|
| 1. <i>Gross revenue from goods sold and services rendered</i> |                                   |                                 |
| - Sales revenue                                               | Current period<br>344.327.235.616 | Prior period<br>150.207.128.189 |
| Total                                                         | <u>344.327.235.616</u>            | <u>150.207.128.189</u>          |

|                         |                                   |                                 |
|-------------------------|-----------------------------------|---------------------------------|
| 3. <i>Cost of sales</i> |                                   |                                 |
| - Cost of sales         | Current period<br>284.871.308.547 | Prior period<br>116.708.657.322 |
| Total                   | <u>284.871.308.547</u>            | <u>116.708.657.322</u>          |

|                                  |                              |                             |
|----------------------------------|------------------------------|-----------------------------|
| 4. <i>Financial income</i>       |                              |                             |
| - Interest on deposits and loans | Current period<br>65.512.157 | Prior period<br>136.087.546 |
| - Cổ tức, lợi nhuận được chia;   | 0                            | 3.679.200.000               |
| Total                            | <u>65.512.157</u>            | <u>3.815.287.546</u>        |

|                                                                                     |                                 |                               |
|-------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 5. <i>Financial expenses</i>                                                        |                                 |                               |
| - Interest expense                                                                  | Current period<br>8.527.316.514 | Prior period<br>5.303.639.708 |
| - Provision for decline in market value of trading securities and investment losses | 3.929.374.340                   | -178.885.424                  |
| Total                                                                               | <u>12.456.690.854</u>           | <u>5.124.754.284</u>          |

|                        |                               |                            |
|------------------------|-------------------------------|----------------------------|
| 6. <i>Other income</i> |                               |                            |
| - Others               | Current period<br>465.376.819 | Prior period<br>33.048.000 |
| Total                  | <u>465.376.819</u>            | <u>33.048.000</u>          |

|                          |                                 |                             |
|--------------------------|---------------------------------|-----------------------------|
| 7. <i>Other expenses</i> |                                 |                             |
| - Others                 | Current period<br>2.350.229.175 | Prior period<br>100.280.355 |
| Total                    | <u>2.350.229.175</u>            | <u>100.280.355</u>          |
| 0                        |                                 |                             |

#### 8. Selling expenses & General and administration expenses

a) General and administration expenses arising in the period

+ Administration staff

+ Raw materials and consumables

+ Office materials cost

+ Depreciation and amortisation

+ Taxes, fees, and charges

+ Provision Expense Allocation

+ Out-sourced service expenses

+ Other monetary expenses

b) Selling expenses arising in the period

+ Other monetary expenses

c) Deductions from selling expenses and administrative expenses

- Reversal of warranty provisions for products and goods.

| Current period        | Prior period          |
|-----------------------|-----------------------|
| <b>16.157.896.157</b> | <b>20.503.480.991</b> |
| 9.018.655.928         | 7.049.193.276         |
| 818.908.566           | 789.762.346           |
| 118.286.325           | 55.660.896            |
| 1.969.687.589         | 2.017.557.120         |
| 500.674.532           | 271.972.754           |
| 0                     | 5.801.258.823         |
| 28.696.658            | 38.703.387            |
| 3.702.986.559         | 4.479.372.389         |
| 2.778.349.718         | 2.631.658.657         |
| 2.778.349.718         | 2.631.658.657         |
| <b>-1.236.314.000</b> | <b>-3.430.005.445</b> |
| <b>-1.236.314.000</b> | <b>-3.430.005.445</b> |

0

#### 9. Production and business costs by element

- Material and supplies costs;

- Labor costs;

- Depreciation of fixed assets;

- Outsourced service costs;

- Other cash costs;

**Total**

| Current period         | Prior period          |
|------------------------|-----------------------|
| 297.883.323.745        | 69.463.457.966        |
| 9.214.016.775          | 7.218.656.325         |
| 4.219.945.169          | 4.267.814.700         |
| 2.035.709.911          | 766.569.151           |
| 1.674.935.676          | 2.350.326.547         |
| <b>315.027.931.276</b> | <b>84.066.824.689</b> |

#### 10. Current corporate income tax

**expense**

- Profit before tax

Adjustments for taxable profit

+ Các khoản điều chỉnh tăng

+ Các khoản điều chỉnh giảm

- Taxable profit

- Tax rate

- Corporate income tax expense

calculated on current year taxable income

- **Corporate income tax expense based**

**on taxable profit in the period**

| Current period       | Prior period         |
|----------------------|----------------------|
| 27.479.964.141       | 12.416.637.571       |
| -10.522.475.711      | -873.960.940         |
| 6.400.047.739        | 3.431.611.641        |
| 16.922.523.450       | 4.305.572.581        |
| 16.957.488.430       | 11.542.676.631       |
| 20%                  | 20%                  |
| 3.391.497.687        | 2.308.535.326        |
| <b>3.391.497.687</b> | <b>2.308.535.326</b> |

| <i>Income of the Board of Directors, Board of Management, Supervisory Board, and</i> | <i>Prior period</i>  |
|--------------------------------------------------------------------------------------|----------------------|
| Hoang Trong Duc - Chairman of the Board of Directors                                 | 653.385.200          |
| Bui Viet Anh - Member of the Board of Directors - General Director                   | 0                    |
| Hoang Anh Tu - Member of the Board of Directors - Deputy General Director            | 629.591.281          |
| Phi Manh Hau - Member of the Board of Directors                                      | 216.000.000          |
| Nguyen Ngoc Minh - Independent Member of the Board of Directors                      | 0                    |
| Nguyen Duc Hung - Deputy General Director                                            | 588.929.000          |
| Than Huy Toan - Deputy General Director                                              | 321.833.000          |
| Pham Van Vu - Finance Director                                                       | 63.633.540           |
| Tran Quang Trung - Chief Accountant                                                  | 395.651.572          |
| Nguyen The Dong - Member of the Supervisory Board                                    | 42.000.000           |
| Nguyen Hung Cuong - Member of the Supervisory Board                                  | 24.000.000           |
| Nguyen The Dong - Member of the Supervisory Board                                    | 228.266.667          |
| Khuc Ngoc Thanh - Member of the Supervisory Board                                    | 11.733.333           |
| <b>Total</b>                                                                         | <b>3.175.023.593</b> |

#### Basic Earnings Per Share

Basic earnings per share are not presented in this Company's financial statements but are presented in the Company's consolidated financial statements in accordance with the guidance provided in Vietnamese Accounting Standard No. 30 - Basic Earnings Per Share.

#### IX. Other Information

##### 2. Events Occurring After the End of the Reporting Period

The Company's management confirms that, in all material respects, there have been no unusual events occurring after the accounting closing date that would affect the Company's financial position or operations, requiring adjustment or disclosure in the financial statements for the fiscal year/quarter.

##### 3. Information about Related Parties

###### a/ List of Related Parties

| <i>Related Party</i>                                    | <i>Relationship</i>                 |
|---------------------------------------------------------|-------------------------------------|
| BGI Construction Joint Stock Company                    | Subsidiary                          |
| BGI Building Materials Joint Stock Company              | Subsidiary                          |
| IUC Group Joint Stock Company                           | Associate company                   |
| IUC Hoa Binh Hill Co., Ltd.                             | Associate company                   |
| HCL Co., Ltd.                                           | Associate company                   |
| Vina 11 Investment and Construction Joint Stock Company | Associate company                   |
| Viet Yen Real Estate Company Limited                    | Associate company                   |
| BGI Homes Investment Joint Stock Company                | Subsidiary of an affiliated company |
| Mr. Hoang Trong Duc                                     | Chairman of the Board               |
| Mr. Bui Viet Anh                                        | Board Member - CEO                  |
| Mr. Pham Van Vu                                         | CFO                                 |

Unit: VND

|                                             |                                        |                 |                |                |
|---------------------------------------------|----------------------------------------|-----------------|----------------|----------------|
| Mr. Than Huy Toan                           | Deputy General Director                |                 |                |                |
| Mr. Hoang Anh Tu                            | Board Member - Deputy General Director |                 |                |                |
| Mr. Nguyen Duc Hung                         | Deputy General Director                |                 |                |                |
| Mr. Phi Manh Hau                            | Board Member                           |                 |                |                |
| Mr. Nguyen The Dong                         | Member of the Supervisory Board        |                 |                |                |
| <b>b/ Transactions with Related Parties</b> |                                        | Relationship    | Current period | Đến 31/12/2024 |
| <b>Sales/Services</b>                       |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 242.682.380     | 159.045.895    |                |
| BGI Building Materials Joint Stock Company  | Subsidiary                             | 176.586.701     | 87.041.558     |                |
| IUC Group Joint Stock Company               | Associate company                      | 85.490.446.353  | 79.054.018.124 |                |
| Viet Yen Real Estate Company Limited        | Công ty liên kết                       | 178.618.266.341 | 0              |                |
| BGI Homes Investment Joint Stock Company    | Subsidiary of an affiliated company    | 118.477.365     | 0              |                |
| HCL Co., Ltd.                               | Công ty liên kết                       | 6.020.827.371   | 0              |                |
| <b>Cash Receipts from Sales/Services</b>    |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 265.953.032     | 173.969.495    |                |
| BGI Building Materials Joint Stock Company  | Subsidiary                             | 116.278.771     | 71.000.817     |                |
| IUC Group Joint Stock Company               | Associate company                      | 83.280.374.699  | 53.917.797.608 |                |
| Viet Yen Real Estate Company Limited        | Associate company                      | 149.728.190.891 | 0              |                |
| BGI Homes Investment Joint Stock Company    | Subsidiary of an affiliated company    | 87.055.401      | 0              |                |
| <b>Purchases/Services</b>                   |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 8.292.299.676   | 40.468.853.425 |                |
| <b>Payment for Purchases/ Services</b>      |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 29.263.894.833  | 58.329.971.694 |                |
| IUC Group Joint Stock Company               | Associate company                      | 0               | 513.598.021    |                |
| <b>Advance payment</b>                      |                                        |                 |                |                |
| Mr. Nguyen Duc Hung                         | Insider                                | 181.000.000     | 30.079.000.000 |                |
| Mr. Nguyen The Dong                         | Insider                                | 0               | 251.519.000    |                |
| <b>Reimbursement of Advances</b>            |                                        |                 |                |                |
| Mr. Nguyen Duc Hung                         | Insider                                | 35.432.776.890  | 9.120.724.360  |                |
| Mr. Nguyen The Dong                         | Insider                                | 397.645.730     | 5.530.000      |                |
| <b>Loan</b>                                 |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 0               | 17.700.000.000 |                |
| Mr. Hoang Trong Duc                         | Insider                                | 111.253.000.000 | 0              |                |
| <b>Repayment of loan principal</b>          |                                        |                 |                |                |
| BGI Construction Joint Stock Company        | Subsidiary                             | 12.020.000.000  | 5.680.000.000  |                |
| Mr. Hoang Trong Duc                         | Insider                                | 62.365.000.000  | 0              |                |
| <b>Equity Contribution</b>                  |                                        |                 |                |                |
| HCL Co., Ltd.                               | Associate company                      | 40.000.000.000  | 0              |                |

|                                            |                                     |                 |              |                 |
|--------------------------------------------|-------------------------------------|-----------------|--------------|-----------------|
| <b>Other receivables</b>                   |                                     |                 |              |                 |
| IUC Group Joint Stock Company              | Associate company                   | 9.629.563.168   |              | 9.234.141.305   |
| Viet Yen Real Estate Company Limited       | Associate company                   | 81.740.000.000  |              | 0               |
| <b>Collection of other receivables</b>     |                                     |                 |              |                 |
| IUC Group Joint Stock Company              | Associate company                   | 2.000.000.000   |              | 16.600.000.000  |
| <b>Loan interest</b>                       |                                     |                 |              |                 |
| BGI Construction Joint Stock Company       | Subsidiary                          | 164.383.011     |              | 46.025.202      |
| Mr. Hoang Trong Duc                        | Insider                             | 1.434.263.832   |              | 0               |
| <b>Pay loan interest</b>                   |                                     |                 |              |                 |
| BGI Construction Joint Stock Company       | Subsidiary                          | 208.983.555     |              | 0               |
| Mr. Hoang Trong Duc                        | Insider                             | 1.434.263.832   |              | 0               |
| <b>Dividends Distributed</b>               |                                     |                 |              |                 |
| BGI Building Materials Joint Stock Company | Subsidiary                          | 0               |              | 3.679.200.000   |
| <b>c/ Balance with related parties</b>     |                                     |                 | Relationship | Đến 31/12/2024  |
| <b>Advance payment from customer</b>       |                                     |                 |              |                 |
| IUC Group Joint Stock Company              | Associate company                   | 139.089.133.992 |              | 128.090.335.135 |
| <b>Accounts Receivable</b>                 |                                     |                 |              |                 |
| BGI Building Materials Joint Stock Company | Subsidiary                          | 101.450.649     |              | 24.196.530      |
| IUC Group Joint Stock Company              | Associate company                   | 67.091.993.793  |              | 47.034.028.808  |
| Viet Yen Real Estate Company Limited       | Associate company                   | 43.179.536.759  |              | 0               |
| BGI Homes Investment Joint Stock Company   | Subsidiary of an affiliated company | 42.787.632      |              | 0               |
| <b>Accounts Payable</b>                    |                                     |                 |              |                 |
| BGI Construction Joint Stock Company       | Subsidiary                          | 4.856.265.839   |              | 25.164.477.022  |
| Công ty cổ phần đầu tư và xây dựng Vina 11 | Associate company                   | 1.131.248.676   |              | 1.131.248.676   |
| <b>Advance</b>                             |                                     |                 |              |                 |
| Mr. Nguyen Duc Hung                        | Insider                             | 0               |              | 35.251.776.890  |
| Mr. Nguyen The Dong                        | Insider                             | 0               |              | 397.645.730     |
| <b>Contribute equity capital</b>           |                                     |                 |              |                 |
| BGI Construction Joint Stock Company       | Công ty con                         | 8.990.000.000   |              | 8.990.000.000   |
| BGI Building Materials Joint Stock Company | Công ty con                         | 18.396.000.000  |              | 18.396.000.000  |
| IUC Group Joint Stock Company              | Công ty liên kết                    | 296.000.000.000 |              | 296.000.000.000 |
| IUC Hoa Binh Hill Co., Ltd.                | Công ty liên kết                    | 2.730.000.000   |              | 2.730.000.000   |
| HCL Co., Ltd.                              | Associate company                   | 40.000.000.000  |              | 0               |
| <b>Other receivables</b>                   |                                     |                 |              |                 |
| IUC Group Joint Stock Company              | Associate company                   | 734.485.703.809 |              | 726.856.140.641 |
| Viet Yen Real Estate Company Limited       | Associate company                   | 81.740.000.000  |              | 0               |
| <b>Loan principal payable</b>              |                                     |                 |              |                 |
| BGI Construction Joint Stock Company       | Subsidiary                          | 0               |              | 12.020.000.000  |

Mr. Hoang Trong Duc  
*Loan interest*  
BGI Construction Joint Stock Company

48.888.000.000

Insider

0

Subsidiary

44.600.544

Unit: VND

**IX. Other Information**

**4. Segment Reporting Information**  
*a/ Segment Reporting Information by Business Area*

| Items                                 | Total                    |
|---------------------------------------|--------------------------|
| 1. Net revenue from external sales    | 344.327.235.616          |
| 2. Net revenue from sales             | -                        |
| 3. Cost of sales                      | 284.871.308.547          |
| 4. Gross profit                       | 59.455.927.069           |
| 5. Depreciation and amortization      | 4.219.945.169            |
| 6. Total expenses incurred to acquire | -                        |
| 7. Assets                             | 164.623.256.010          |
| 8. Unallocated assets                 | 1.408.899.966.980        |
| <b>Total assets</b>                   | <b>1.573.523.222.990</b> |
| 9. Liabilities                        | 300.820.680.276          |
| 10. Unallocated liabilities           | 229.163.984.488          |
| <b>Total liabilities</b>              | <b>529.984.664.764</b>   |

*b/ Segment reporting by geographical area:*

All of the Company's business activities take place within Vietnam, therefore, the Company does not prepare segment reports by geographical area.

January 26, 2025

Preparer

Tran Quang Trung

Chief Accountant

Tran Quang Trung

Chairman of the Board



Hoang Trong Duc