



# **FINANCIAL STATEMENTS**

## **Q2, 2025**

**BGI GROUP JOINT STOCK COMPANY**

3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Cau Dien Ward,

Nam Tu Liem District, Hanoi, Vietnam

Tel: 024.22182954 - Fax: 024.37852069

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

Stock code: VC7

Tax code: 0100105743



No: 127/VC7-TCKT

Re: Explanation for Separate Financial Statements Q2/2025


Hanoi, July 21, 2025

To: Hanoi Stock Exchange

BGI Group Joint Stock Company (Stock Code: VC7) would like to provide an explanation to your esteemed agency regarding the difference in business results between the separate financial statements for Q2/2024 and Q2/2025 as follows:

- Profit after Corporate Income Tax for Q2/2024: VND 1,925,617,598
- Profit after Corporate Income Tax for Q2/2025: VND 5,402,099,741

Net profit after corporate income tax in Q2 2025 increased by more than 10% compared to Q2 2024, mainly because the Company recorded a significant increase in sales revenue during Q2 2025. This resulted in a higher gross profit from sales and service provision compared to the same quarter last year. Consequently, the net profit after tax in Q2 2025 was over 10% higher than that of Q2 2024.

Sincerely, 



  
Recipients:

- As above;
- Archives.

**BALANCE SHEET**

At as 30 June, 2025

Unit: VND

Items	Code	Note	Closing balance	Opening balance
<b>ASSETS</b>				
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>426.673.446.873</b>	<b>341.999.909.996</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1.723.849.039</b>	<b>4.368.845.233</b>
1. Cash	111	VI.1	1.723.849.039	4.368.845.233
2. Cash equivalents	112		0	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>411.461.517.232</b>	<b>328.011.552.922</b>
1. Short-term trade receivables	131	VI.3	100.187.207.912	87.681.981.628
2. Advance payment to suppliers	132		294.925.577	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	335.422.049.171	259.085.793.143
7. Provision for doubtful short-term debts	137		-24.442.665.428	-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>13.474.660.583</b>	<b>9.601.704.171</b>
1. Inventories	141		13.474.660.583	9.601.704.171
2. Provision for devaluation of inventories	149		0	0
<b>V. Other short-term assets</b>	<b>150</b>		<b>13.420.019</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		13.420.019	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>1.050.287.615.433</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>10.533.400.737</b>	<b>11.519.968.934</b>
1. Tangible fixed assets	221	VI.9	10.533.400.737	11.519.968.934
- Cost	222		27.045.652.530	27.045.652.530
- Accumulated depreciation (*)	223		-16.512.251.793	-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>35.425.366.818</b>	<b>36.550.495.608</b>
- Cost	231		56.256.439.778	56.256.439.778
- Accumulated depreciation (*)	232		-20.831.072.960	-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>324.098.427.878</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		298.730.000.000	298.730.000.000
3. Investing in other entities	253		711.075.000	711.075.000
4. Provision for impairment of long-term	254		-2.728.647.122	-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>1.476.961.062.306</b>	<b>1.394.264.742.478</b>
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>449.503.154.745</b>	<b>367.481.509.669</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>357.311.774.987</b>	<b>315.774.787.511</b>
1. Short-term trade payables	311	VI.16	33.184.444.100	55.057.148.574
2. Short-term advances from customers	312		165.569.337.719	137.324.724.000
3. Taxes and amounts payable to the State	313	VI.17	430.694.712	961.290.252
4. Payables to employees	314		1.689.697.925	1.778.076.552
5. Short-term accrued expenses	315	VI.18	383.239.155	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	33.771.230.635	33.625.017.608
10. Short-term loans and obligations under	320	VI.15	105.044.804.606	74.526.842.090
11. Short-term provisions	321	VI.23	0	0
12. Bonus and welfare funds	322		17.238.326.135	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>92.191.379.758</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		2.459.771.000	2.449.913.400
8. Long-term loans and obligations under	338	VI.15	43.176.000.000	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>1.027.457.907.561</b>	<b>1.026.783.232.809</b>
I. Owners' equity	<b>410</b>	VI.25	<b>1.027.457.907.561</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		56.053.093.789	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		8.007.815.789	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>1.476.961.062.306</b>	<b>1.394.264.742.478</b>

July 24, 2025

Preparer

Chief Accountant

Chairman of the Board

Tran Quang Trung

Tran Quang Trung

Hoang Trong Duc

## INCOME STATEMENT

Q2, 2025

Unit: VND

ITEM	Code	Note	Q2		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	VII.1	91,482,769,141	33,888,828,953	125,334,493,180	56,224,639,190
2. Deductions	2	VII.2	0	0	0	0
3. Net revenue from goods sold and services rendered (10=01-02)	10		91,482,769,141	33,888,828,953	125,334,493,180	56,224,639,190
4. Cost of sales	11	VII.3	73,936,705,333	21,654,494,098	96,908,489,024	38,158,431,032
5. Gross profit from goods sold and services rendered (20=10 - 11)	20		17,546,063,808	12,234,334,855	28,426,004,156	18,066,208,158
6. Financial income	21	VII.4	47,017,544	59,539,281	55,688,342	100,309,323
7. Financial expenses	22	VII.5	1,962,987,174	802,662,908	3,369,047,272	2,671,982,869
- In which: Interest expense	23		2,069,940,719	1,403,717,401	3,503,527,210	2,688,523,465
8. Selling expenses	25	VII.8	705,224,085	545,953,252	854,447,918	545,953,252
9. General and administration expenses	26	VII.8	6,728,588,500	7,745,544,899	13,266,939,728	10,245,234,012
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		8,196,281,593	3,199,713,077	10,991,257,580	4,703,347,348
11. Other income	31	VII.6	397,228,943	0	417,228,943	48,000
12. Other expenses	32	VII.7	2,342,246,823	-33,000,000	2,342,246,823	48,279,284
13. Profit from other activities (40 = 31 - 32)	40		-1,945,017,880	33,000,000	-1,925,017,880	-48,231,284
14. Accounting profit before tax (50 = 30 + 40)	50		6,251,263,713	3,232,713,077	9,066,239,700	4,655,116,064
15. Current corporate income tax expense	51	VII.10	849,163,972	1,307,095,479	1,058,423,911	1,307,095,479
16. Deferred corporate tax (income)/expense	52	VII.11	0	0	0	0
17. Nets profit after corporate income tax (60=50 - 51 - 52)	60		5,402,099,741	1,925,617,598	8,007,815,789	3,348,020,585

Preparer

Tran Quang Trung

Chief Accountant

Tran Quang Trung

July 21, 2025

Chairman of the Board



Hoang Trong Duc

**CASH FLOW STATEMENT***(By indirect method) (\*)*

Q2, 2025

Unit: VND

ITEM	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	01		9.066.239.700	4.655.116.064
<i>2. Adjustments for</i>				
- Depreciation and amortisation of fixed assets and	02		2.111.696.987	2.133.907.350
- Provisions	03		5.253.020.062	3.129.737.816
- Foreign exchange loss/(gain) arising from translating foreign currency items	04		0	0
- Gain from investing activities	05		-55.688.342	-100.309.323
- Interest expense	06		3.503.527.210	2.688.523.465
- Other adjustments	07		0	0
			0	0
<i>3. Operating profit before movements in working capital</i>	08		19.878.795.617	12.506.975.372
- Increase, decrease in receivables	09		-88.833.076.659	-43.071.002.875
- Increase, decrease in inventories	10		-3.872.956.412	3.627.803.211
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		2.934.317.612	-9.786.781.111
- Increase, decrease in prepaid expenses	12		0	0
- Increase, decrease trading securities	13		0	0
- Interest paid	14		-3.503.527.210	-2.723.782.390
- Corporate income tax paid	15		0	0
- Other income	16		0	0
- Other cash outflows	17		-297.000.000	-108.500.000
<i>Net cash generated by operating activities</i>	20		-73.693.447.052	-39.555.287.793
			0	0
<b>II. Cash flows from investing activities</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		0	0
3. Cash outflow for lending, buying debt instruments of other entities	23		0	0
4. Cash recovered from lending, selling debt instruments of other entities	24		0	0
5. Cash spent on investment in other entities	25		0	0
6. Withdrawal of capital investment in other entities	26		0	0
7. Interest earned, dividends and profits received	27		55.688.342	99.771.208
<i>Net cash used in investing activities</i>	30		55.688.342	99.771.208

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		157.738.551.852	32.256.743.563
4. Repayment of borrowings	34		-86.745.789.336	-33.353.158.371
5. Principal lease payment	35		0	0
6. Dividends and profits paid	36		0	0
Net cash used in financing activities	40		70.992.762.516	-1.096.414.808
Net (decrease)/increase in cash (50 = 20+30+40)	50		-2.644.996.194	-40.551.931.393
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		1.723.849.039	4.668.442.748

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

July 24, 2025

Chairman of the Board



Hoang Trong Duc

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***Quarter 2, 2025***I. 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 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, Cau Dien Ward, Nam Tu Liem District, 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, Thuy Phuong Ward, Huong Thuy Town, Thua Thien Hue Province	Manufacturing concrete and products made from cement and gypsum	70,92%	70,92%
BGI Construction Joint Stock Company	Floor 3, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi	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, Cau Dien Ward, Nam Tu Liem District, Hanoi	Construction, real estate	39,47%	39,47%
IUC Hoa Binh Hill Co., Ltd.	Subarea 3, Luong Son Town, Luong Son District, Hoa Binh Province	Real estate	30,00%	30,00%

**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

<b>I. Money</b>		
- Cash	Closing balance	Opening balance
- Demand deposits (bank deposits without a fixed term)	28.237.541	48.739.840
<b>Total</b>	1.695.611.498	4.320.105.393
	<b>1.723.849.039</b>	<b>4.368.845.233</b>

	Closing balance		Opening balance	
	Original price	Provision	Fair value	Fair value
c) Investment in other entities	0			
- Investment in subsidiaries:	27.386.000.000	-1.994.393.409	25.391.606.591	27.386.000.000
+ BGI Construction Materials Joint	18.396.000.000	0	18.396.000.000	18.396.000.000
+ BGI Construction Joint Stock	8.990.000.000	-1.994.393.409	6.995.606.591	8.990.000.000
- Investment in joint ventures and	298.730.000.000	-23.178.713	298.706.821.287	298.730.000.000
+ IUC Group Joint Stock Company	296.000.000.000	0	296.000.000.000	296.000.000.000
+ IUC Hoa Binh Hill Limited Liability	2.730.000.000	-23.178.713	2.706.821.287	2.730.000.000
- Investment in other entities:	711.075.000	-711.075.000	0	711.075.000
+ Vietnam Interior Decoration and	300.000.000	-300.000.000	0	300.000.000
+ Handic Consulting Joint Stock	411.075.000	-411.075.000	0	411.075.000
<b>Total</b>	<b>326.827.075.000</b>	<b>-2.728.647.122</b>	<b>324.098.427.878</b>	<b>326.827.075.000</b>
				<b>-2.863.127.060</b>
				<b>323.963.947.940</b>

- As of 30/06/2025, the Company's investment in BGI Building Materials Joint Stock Company remained unchanged. As of the reporting date, the Company had invested VND 18,396,000,000, representing a 70.92% voting rights ratio. During the period, the Company generated revenue from office leasing.

- As of 30/06/2025, 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.

As of 30/06/2025, 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**

a) Short-term Accounts Receivable from

- Details of accounts receivable from customers that account for 10% or more of the total accounts receivable from	Closing balance	Opening balance
+ Vietnam Bank for Agriculture and Rural Development	92.744.410.759	80.463.205.021
	7.846.969.361	7.846.969.361

+ Lan Anh Construction Trading and Service Joint Stock Company	2,042,075,000	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 L <sub>a</sub>	944,311,693	3,264,785,103
+ IUC Group Joint Stock Company	62,235,707,956	47,034,028,808
+ PTSC Offshore Oil and Gas Construction, Installation, Operation, and Maintenance Services Joint Stock Com	14,054,789,926	14,054,789,926
- Other accounts receivable	7,442,797,153	7,218,776,607
<b>Total</b>	<b>100,187,207,912</b>	<b>87,681,981,628</b>

	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
<b>4. Other Receivables</b>				
a) Short-term				
- Other receivables	335,422,049,171	6,706,339,178	259,085,793,143	3,712,589,178
+ Personal advances	335,422,049,171	6,706,339,178	259,085,793,143	3,712,589,178
+ Expenses related to the construction	21,785,548,360	2,993,750,000	36,610,458,157	0
+ Saigon Dong Real Estate Joint Stock Company (1)	1,717,485,566	1,717,485,566	1,717,485,566	1,717,485,566
+ Viet Yen Real Estate Company Limited	174,460,000,000	0	169,240,000,000	0
+ Pledged savings, mortgaged collateral	81,740,000,000	0	0	0
+ IUC Group Joint Stock Company (2)	2,861,495,351	0	2,897,025,167	0
+ Other entities	50,859,416,282	0	46,625,720,641	0
b) Long-term	1,998,103,612	1,995,103,612	1,995,103,612	1,995,103,612
- IUC Group Joint Stock Company (2)	680,230,420,000	0	680,230,420,000	0
<b>Total</b>	<b>1,015,652,469,171</b>	<b>6,706,339,178</b>	<b>939,316,213,143</b>	<b>3,712,589,178</b>

(1) The investment trust under contract number 089/2021/HDUT 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 30/06/2025, 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/HDHT/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 30/06/2025, 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. <i>Bad debt</i>	Closing balance		Opening balance	
	Original price	Provision	Recoverable value	Original price
0				
+ Lan Anh Construction, Trade, and Service Joint Stock Company	2.042.075.000	2.042.075.000	0	2.642.075.000
+ 'Mr. Nguyen Hong Quan	2.127.840.000	2.127.840.000	0	2.127.840.000
+ Mr. Do Hoang Tung	21.341.141.857	5.987.500.000	15.353.641.857	0
+ 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	2.414.876.246	0	2.414.876.246
+ Other receivables	3.712.589.178	3.712.589.178	0	3.712.589.178
<b>Total</b>	<b>39.796.307.285</b>	<b>24.442.665.428</b>	<b>15.353.641.857</b>	<b>19.055.165.428</b>

7. <i>Inventory:</i>	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
- Cost of unfinished business production;	13.474.660.583		9.601.704.171	
<b>Total</b>	<b>13.474.660.583</b>	<b>0</b>	<b>9.601.704.171</b>	<b>0</b>

The cost of unfinished production and business activities includes the unfinished production and business costs of the Vietnam Bank for Agriculture and Rural Development - Hanoi Branch and the unfinished costs at other projects.

#### 9. *Increase or decrease in tangible fixed*

Item	Houses, architectural	Machinery, equipment	Transportation means, and equipment	Management tools	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	<b>13.355.219.736</b>	<b>0</b>	<b>13.354.331.208</b>	<b>336.101.586</b>	<b>27.045.652.530</b>
<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	267.104.394	0	716.014.998	3.448.805	986.568.197
Ending balance	<b>5.208.535.683</b>	<b>0</b>	<b>10.967.614.524</b>	<b>336.101.586</b>	<b>16.512.251.793</b>
<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	<b>8.146.684.053</b>	<b>0</b>	<b>2.386.716.684</b>	<b>0</b>	<b>10.533.400.737</b>
- Net book value at year-end of tangible fixed assets pledged or mortgaged as loan collateral: 10.533.400.737 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 software	Other intangible 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
- <i>Net book value at period-end of intangible fixed assets pledged or mortgaged as loan collateral: 0 VND</i>					
- <i>Original cost of fully depreciated intangible fixed assets still in use: 516.767.278 VND</i>					

## 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>				
- House	56.256.439.778	0	0	56.256.439.778
<b>Cumulative depreciation</b>				
- House	56.256.439.778	0	0	56.256.439.778
<b>Remaining value</b>				
- House	-19.705.944.170	-1.125.128.790	0	-20.831.072.960
	-19.705.944.170	-1.125.128.790	0	-20.831.072.960
	36.550.495.608	-1.125.128.790	0	35.425.366.818
	36.550.495.608	-1.125.128.790	0	35.425.366.818
- <i>Carrying amount at the end of the period of investment properties pledged or mortgaged as collateral for loans: 35.425.366.818 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.

## 15. Borrowings and Financial Leases

	Value	Ability to repay deb	Increase	Decrease	Value	Ability to repay debt
a) Short-Term Borrowings	105.044.804.606	105.044.804.606	86.483.551.852	55.965.589.336	74.526.842.090	74.526.842.090
- Bank Loans	105.044.804.606	105.044.804.606	86.483.551.852	43.945.589.336	62.506.842.090	62.506.842.090
- Borrowings from Other Organizations	0	0	0	12.020.000.000	12.020.000.000	12.020.000.000

<b>b) Long-Term Borrowings</b>	<b>43.176.000.000</b>	<b>43.176.000.000</b>	<b>71.255.000.000</b>	<b>30.780.200.000</b>	<b>2.701.200.000</b>	<b>2.701.200.000</b>
- Bank Loans	2.286.000.000	2.286.000.000	0	415.200.000	2.701.200.000	2.701.200.000
- Personal Loans	40.890.000.000	40.890.000.000	71.255.000.000	30.365.000.000	0	0
<b>Total</b>	<b>148.220.804.606</b>	<b>148.220.804.606</b>	<b>157.738.551.852</b>	<b>86.745.789.336</b>	<b>77.228.042.090</b>	<b>77.228.042.090</b>

0

#### 16. Accounts Payable

- a) Accounts payable to suppliers
- Details for each entity with a significant balance
- + BGI Construction Joint Stock Company
- + Viettel Construction Corporation
- + 26-3 Industrial Consulting and Construction Limited Liability Company
- + Vina AI Construction and Technology Development Joint Stock Co.,
- + Vina 11 Investment and Construction Joint Stock Company
- Others

**Total**

0

Closing balance	Opening balance
25.241.101.164	47.861.502.644
12.007.986.258	25.164.477.022
10.351.988.449	19.815.899.165
496.258.902	496.258.902
1.253.618.879	1.253.618.879
1.131.248.676	1.131.248.676
24.744.860.785	23.997.163.779
<b>49.985.961.949</b>	<b>71.858.666.423</b>

#### 17. Taxes and State Liabilities

- a) Payable
- Domestic VAT
- Personal income tax
- Other taxes

**Total**

b) Accounts Receivable

- Corporate Income Tax

- Personal income tax

**Total**

Opening balance	The amount to be paid in the year	The amount actually paid in the year	Closing balance
961.290.252	1.222.212.558	1.796.700.284	386.802.526
0	291.056.676	247.164.490	43.892.186
0	3.000.000	3.000.000	0
<b>961.290.252</b>	<b>1.516.269.234</b>	<b>2.046.864.774</b>	<b>430.694.712</b>

-13.420.019	0	0	-13.420.019
-4.387.651	0	-4.387.651	0
<b>-17.807.670</b>	<b>0</b>	<b>-4.387.651</b>	<b>-13.420.019</b>

#### 18. Accrued Expenses

- a) Short-term
- Estimated cost of goods sold;
- Others

**Total**

b) Long-term

- Others

**Total**

Closing balance	Opening balance
0	0
283.924.234	2.225.042.511
99.314.921	74.460.826
<b>383.239.155</b>	<b>2.299.503.337</b>
0	0
29.754.090.909	29.754.090.909
<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;	323.728.069	304.249.445
- Social insurance;	74.344.448	67.392.512
- Other payables and contributions.	33.373.158.118	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	3.703.539.877	3.583.757.410
- Received deposits for guarantees	36.314.000	36.314.000
<b>Total</b>	<b>33.771.230.635</b>	<b>33.625.017.608</b>
b) Non-Current		
- Other Payables and Accrued Expenses	2.459.771.000	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	2.000.000.000
	459.771.000	449.913.400
<b>Total</b>	<b>2.459.771.000</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 Mai

### 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				8.007.815.789		8.007.815.789
- 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>56.053.093.789</b>	<b>-3.141.000</b>	<b>1.027.457.907.561</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
- Dividends and Profit Distribution

0

Current year	Prior year
960.908.700.000	960.908.700.000
960.908.700.000	960.908.700.000
0	0

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

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

Closing balance	Opening balance
96.090.870	96.090.870
96.090.870	96.090.870
96.090.870	96.090.870
314	314
314	314
96.090.556	96.090.556
96.090.556	96.090.556

e) Corporate Funds

- Development Investment Fund

Closing balance
7.724.293.614

Opening balance
7.724.293.614

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

Unit: VND

**1. Gross revenue from goods sold and services rendered**

- Sales revenue

**Total**

Current period
125.334.493.180
<b>125.334.493.180</b>

Prior period
56.224.639.190
<b>56.224.639.190</b>

**3. Cost of sales**

- Cost of sales

**Total**

Current period
96.908.489.024
<b>96.908.489.024</b>

Prior period
38.158.431.032
<b>38.158.431.032</b>

**4. Financial income**

- Interest on deposits and loans

**Total**

Current period
55.688.342
<b>55.688.342</b>

Prior period
100.309.323
<b>100.309.323</b>

<b>5. Financial expenses</b>		Current period	Prior period
	- Interest expense	3.503.527.210	2.688.523.465
	- Provision for decline in market value of trading securities and investment losses	-134.479.938	-16.540.596
	<b>Total</b>	<b>3.369.047.272</b>	<b>2.671.982.869</b>
<b>6. Other income</b>		Current period	Prior period
	- Others	417.228.943	48.000
	<b>Total</b>	<b>417.228.943</b>	<b>48.000</b>
<b>7. Other expenses</b>		Current period	Prior period
	- Others	2.342.246.823	48.279.284
	<b>Total</b>	<b>2.342.246.823</b>	<b>48.279.284</b>
<b>8. Selling expenses &amp; General and administration expenses</b>	a) General and administration expenses arising in the period	Current period	Prior period
	+ Administration staff	13.866.939.728	10.845.234.012
	+ Raw materials and consumables	4.228.919.942	3.333.195.176
	+ Office materials cost	401.784.834	447.488.115
	+ Depreciation and amortisation	44.239.366	28.737.630
	+ Taxes, fees, and charges	986.568.197	1.008.778.560
	+ Provision Expense Allocation	364.174.746	115.249.446
	+ Out-sourced service expenses	5.987.500.000	3.746.278.412
	+ Other monetary expenses	4.928.707	12.410.722
	+ Selling expenses arising in the period	1.848.823.936	2.153.095.951
	+ Other monetary expenses	854.447.918	545.953.252
		854.447.918	545.953.252
		<b>-600.000.000</b>	<b>-600.000.000</b>
		<b>-600.000.000</b>	<b>-600.000.000</b>
<b>9. Production and business costs by element</b>	c) Deductions from selling expenses and administrative expenses	Current period	Prior period
	- Reversal of warranty provisions for products and goods.	106.668.805.569	23.375.374.145
	- Material and supplies costs;	4.354.139.757	3.356.623.747
	- Labor costs;	2.111.696.987	2.133.907.350
	- Depreciation of fixed assets;	364.318.214	169.326.555
	- Outsourced service costs;	899.963.415	1.230.047.306
	- Other cash costs;	<b>114.398.923.942</b>	<b>30.265.279.103</b>
	<b>Total</b>		

**10. Current corporate income tax expense**

	Current period	Prior period
- Profit before tax	9,066,239,700	4,655,116,064
Adjustments for taxable profit	-3,774,120,147	1,880,361,330
+ Các khoản điều chỉnh tăng	5,835,701,728	3,734,298,766
+ Các khoản điều chỉnh giảm	9,609,821,875	1,853,937,436
- Taxable profit	5,292,119,553	6,535,477,394
- Tax rate	20%	20%
<b>- Corporate income tax expense based on taxable profit in the period</b>	<b>1,058,423,911</b>	<b>1,307,095,479</b>

**Income of the Board of Directors, Board of Management, Supervisory Board, and**

	Current period	Prior period
Hoang Trong Duc - Chairman of the Board of Directors	496,377,678	339,385,200
Bui Viet Anh - Member of the Board of Directors - General Director	60,000,000	30,000,000
Hoang Anh Tu - Member of the Board of Directors - Deputy General Director	454,121,803	315,558,204
Phi Manh Hau - Member of the Board of Directors	240,111,513	666,667
Nguyen Ngoc Minh - Independent Member of the Board of Directors	35,000,000	666,667
Nguyen Duc Hung - Deputy General Director	363,872,313	267,929,000
Than Huy Toan - Deputy General Director	293,709,447	40,000,000
Pham Van Vu - Finance Director	49,523,810	29,285,714
Tran Quang Trung - Chief Accountant	213,409,362	179,651,572
Nguyen The Dong - Member of the Supervisory Board	21,000,000	21,000,000
Nguyen Hung Cuong - Member of the Supervisory Board	12,000,000	12,000,000
Nguyen The Dong - Member of the Supervisory Board	222,932,146	266,667
<b>Total</b>	<b>2,462,058,072</b>	<b>1,236,409,690</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.

Unit: VND

**3. Information about Related Parties**

**a/ List of Related Parties**

**Related Party**

BGI Construction Joint Stock Company  
 BGI Building Materials Joint Stock Company  
 IUC Group Joint Stock Company  
 IUC Hoa Binh Hill Co., Ltd.  
 Vina 11 Investment and Construction Joint Stock Company  
 Viet Yen Real Estate Company Limited

Mr. Hoang Trong Duc  
 Mr. Bui Viet Anh  
 Mr. Pham Van Vu  
 Mr. Than Huy Toan  
 Mr. Hoang Anh Tu  
 Mr. Nguyen Duc Hung  
 Mr. Phi Manh Hau  
 Mr. Nguyen The Dong

**b/ Transactions with Related Parties**  
**Sales/Services**

BGI Construction Joint Stock Company  
 BGI Building Materials Joint Stock Company  
 IUC Group Joint Stock Company  
 Viet Yen Real Estate Company Limited

**Cash Receipts from Sales/Services**

BGI Construction Joint Stock Company  
 BGI Building Materials Joint Stock Company  
 IUC Group Joint Stock Company  
 Viet Yen Real Estate Company Limited

**Purchases/Services**

BGI Construction Joint Stock Company  
**Payment for Purchases/ Services**  
 BGI Construction Joint Stock Company  
 IUC Group Joint Stock Company

**Advance payment**

Mr. Nguyen Duc Hung  
 Mr. Nguyen The Dong

**Reimbursement of Advances**

Mr. Nguyen Duc Hung  
 Mr. Nguyen The Dong

**Loan**

Related Party	Relationship	Current period	Đến 31/12/2024
BGI Construction Joint Stock Company	Subsidiary	115.875.691	159.045.895
BGI Building Materials Joint Stock Company	Subsidiary	83.952.333	87.041.558
IUC Group Joint Stock Company	Associate company	42.842.631.249	79.054.018.124
IUC Hoa Binh Hill Co., Ltd.	Associate company	50.632.785.185	0
Vina 11 Investment and Construction Joint Stock Company	Associate company		
Viet Yen Real Estate Company Limited	Chairman of the Board		
Mr. Hoang Trong Duc	Board Member - CEO		
Mr. Bui Viet Anh	CFO		
Mr. Pham Van Vu	Deputy General Director		
Mr. Than Huy Toan	Board Member - Deputy General Director		
Mr. Hoang Anh Tu	Deputy General Director		
Mr. Nguyen Duc Hung	Board Member		
Mr. Phi Manh Hau	Member of the Supervisory Board		
Mr. Nguyen The Dong			
<b>b/ Transactions with Related Parties</b>	<b>Relationship</b>	<b>Current period</b>	<b>Đến 31/12/2024</b>
<b>Sales/Services</b>			
BGI Construction Joint Stock Company	Subsidiary	115.875.691	159.045.895
BGI Building Materials Joint Stock Company	Subsidiary	83.952.333	87.041.558
IUC Group Joint Stock Company	Associate company	42.842.631.249	79.054.018.124
Viet Yen Real Estate Company Limited	Công ty liên kết	50.632.785.185	0
<b>Cash Receipts from Sales/Services</b>			
BGI Construction Joint Stock Company	Subsidiary	0	173.969.495
BGI Building Materials Joint Stock Company	Subsidiary	7.036.530	71.000.817
IUC Group Joint Stock Company	Associate company	38.995.177.403	53.917.797.608
Viet Yen Real Estate Company Limited	Associate company	75.236.160.800	0
<b>Purchases/Services</b>			
BGI Construction Joint Stock Company	Subsidiary	5.624.834.922	40.468.853.425
<b>Payment for Purchases/ Services</b>			
BGI Construction Joint Stock Company	Subsidiary	19.231.312.479	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

BGI Construction Joint Stock Company	Subsidiary	0	17.700.000.000
Mr. Hoang Trong Duc	Insider	71.255.000.000	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	30.365.000.000	0
<b>Other receivables</b>			
IUC Group Joint Stock Company	Associate company	4.233.695.641	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	0	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	601.152.053	0
<b>Pay loan interest</b>			
BGI Construction Joint Stock Company	Subsidiary	44.600.544	0
Mr. Hoang Trong Duc	Insider	601.152.053	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	Current period	Đến 31/12/2024
<b>Advance payment from customer</b>			
IUC Group Joint Stock Company	Associate company	136.012.220.554	128.090.335.135
Viet Yen Real Estate Company Limited	Associate company	20.552.752.800	0
<b>Accounts Receivable</b>			
BGI Construction Joint Stock Company	Subsidiary	127.077.784	0
BGI Building Materials Joint Stock Company	Subsidiary	109.242.241	24.196.530
IUC Group Joint Stock Company	Associate company	62.235.707.956	47.034.028.808
<b>Accounts Payable</b>			
BGI Construction Joint Stock Company	Subsidiary	12.007.986.258	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
<b>Other receivables</b>			

IUC Group Joint Stock Company

**Loan principal payable**

BGI Construction Joint Stock Company

Mr. Hoang Trong Duc

**Loan interest**

BGI Construction Joint Stock Company

**IX. Other Information**

**4. Segment Reporting Information**

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

Items	Associate company		Total
1. Net revenue from external sales		731.089.836.282	125.334.493.180
2. Net revenue from sales		0	-
3. Cost of sales			96.908.489.024
4. Gross profit			28.426.004.156
5. Depreciation and amortization			2.111.696.987
6. Total expenses incurred to acquire			-
7. Assets			110.720.608.649
8. Unallocated assets			1.366.240.453.657
<b>Total assets</b>			<b>1.476.961.062.306</b>
9. Liabilities			281.923.631.367
10. Unallocated liabilities			167.579.523.378
<b>Total liabilities</b>			<b>449.503.154.745</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.

July 24, 2025

Preparer

Chief Accountant

Chairman of the Board



Tran Quang Trung

Tran Quang Trung

Hoang Trong Duc