

**BINH DUONG BUILDING
MATERIALS AND
CONSTRUCTION
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, day 13th, August, 2025

No: 27/CBTT-MC25

**INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION
PORTAL OF THE HANOI STOCK EXCHANGE**

To: Hanoi Stock Exchange

Name of company : BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION

Securities code : MVC

Address of headoffice: No. 34 ĐT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Telephone: 0274 375 1518

Fax: 0274375 1138

Authorized person to disclosure information: Mr. Nguyen Quoc Binh

Address: No. 34 ĐT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Telephone: 0274375 1518

Type of information disclosure : ☐ 24 h ☐ 72 h ☐ extraordinary ☐ upon request ☐ periodic

Information disclosure content:

+Consolidated interim financial statements for the six-month period ended 30 June 2025

+Explanation of changes in profit after corporate income tax in the audited consolidated financial statements for the first 6 months of 2025 compared to the same period in 2024.

This information was published on the company's website on August 13, 2025 at the link:
<http://www.vlxbd.com.vn>.

We commit that the information published above is true and are fully responsible before the law for the content of the published information.

**AUTHORIZED PERSON TO
DISCLOSURE INFORMATION**

Nguyen Quoc Binh



Reviewed Consolidated Interim Financial Statements

**BINH DUONG BUILDING MATERIALS
AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARIES**

**Consolidated interim financial statements
For the six-month period ended 30 June 2025
(Vietnamese report is the official report to reference)**



Reviewed by

SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD. (AASCs)

Address: 29 Vo Thi Sau, Tan Dinh Ward, Ho Chi Minh City

CONTENTS

ITEMS	Pages
STATEMENT OF THE BOARD OF MANAGEMENT	01 - 03
INTERIM FINANCIAL INFORMATION REVIEW REPORT	04 - 05
CONSOLIDATED INTERIM FINANCIAL STATEMENTS	
- Consolidated interim balance sheet	06 - 08
- Consolidated interim income statement	09 - 09
- Consolidated interim cash flow statement	10 - 10
- Notes to the consolidated interim financial statements	11 - 48



STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Binh Duong Building Materials and Construction Corporation ("The Company") presents the consolidated interim financial statements of the Company and its subsidiary for the first 6 months of year 2025, ended 30 June 2025.

Corporate Information:

Binh Duong Building Materials and Construction Corporation is a joint stock company formed through the equitization of Binh Duong Building Materials and Construction Company Limited (100% State-owned). The Company officially commenced operations as a joint stock company on April 11, 2016, under the Enterprise Registration Certificate – Joint Stock Company, with Enterprise Code 3700148529, initially registered on June 30, 2010, and amended for the ninth on April 28, 2025. The Company's charter capital is VND 1,000,000,000,000, as issued by the Business Registration Office, Department of Planning and Investment of Binh Duong Province.

The Company's legal representative: General Director.

Head office:

Address : No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Phone : (0274) 3 751 518 Fax : (0274) 3 751 138

Tax identification number: 3700148529

Subsidiaries:

1. ICD Hoa Lu Company Limited

Address: Hoa Lu Border Gate Economic Zone, National Highway 13, Loc Thanh Commune, Dong Nai Province

Associates:

1. Nhi Hiep Brick – Tile Co-Operation

Address: No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

2. High - Grade Brick - Tile Corporation

Address: 246 Cay Cham Quarter, Tan Khanh Ward, Ho Chi Minh City

3. Nui Nho Stone Joint Stock Company

Address: No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

The Company's operations according to the business registration certificate:

- Production of bricks, tiles and paving stones;
- Mining of non-metallic ores (stone, sand, soil);
- Trade in real estate. Trade in warehouses, yards, and factories. Management, operation, and trading of markets;
- Road transportation of goods;
- Petroleum and fuel trading;
- Building materials trading;

- Construction and trading of road infrastructure;
- Financial investment;
- Advertisement.

Events after the first 6 months of year 2025:

The Board of Management confirmed that there have been no significant events occurring after date 30/06/2025 and up to the date of preparing this report which would require adjustments or disclosures to be made in the Consolidated Interim Financial Statements.

Board of Directors, Supervisory Board, Board of Management and Chief Accountant:

Members of the Board of Directors, Supervisory Board, Board of Management, Chief Accountant during the six-month period and at the date of this report are:

Board of Directors:

<u>Members</u>	<u>Nationality</u>	<u>Position</u>	<u>Appointed</u>
- Mr. Doan Minh Quang	Viet Nam	Chairman	25/04/2021
- Ms. Pham Kim Oanh	Viet Nam	Member	25/04/2021
- Mr. Le Viet Chau	Viet Nam	Member	25/04/2021
- Mr. Trinh Ba Bo	Viet Nam	Member	25/04/2021
- Mr. Nguyen Thanh Nhan	Viet Nam	Member	25/04/2021



Supervisory Board:

<u>Members</u>	<u>Nationality</u>	<u>Position</u>	<u>Appointed</u>
- Ms. Pham Thi Bang Trang	Viet Nam	Head	25/04/2021
- Ms. Ha Thi Phuong Truc	Viet Nam	Member	25/04/2021
- Ms. Le Thi Cam Loan	Viet Nam	Member	25/04/2021

Board of Management:

<u>Members</u>	<u>Nationality</u>	<u>Position</u>	<u>Appointed</u>
- Mr. Le Viet Chau	Viet Nam	General Director	01/01/2021
- Mr. Nguyen Hong Chau	Viet Nam	Deputy General Director	01/03/2018
- Mr. Nguyen Quoc Binh	Viet Nam	Deputy General Director	01/03/2022
- Mr. Pham Hoan Vu	Viet Nam	Deputy General Director	01/07/2022



Chief Accountant:

<u>Members</u>	<u>Nationality</u>	<u>Position</u>	<u>Appointed</u>
- Mr. Huynh Minh Tam	Viet Nam	Chief Accountant	07/03/2025 (Reappointment)



Auditor:

The auditors of Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCs) have been appointed to review the Company's consolidated interim financial statements for the six-month period ended 30 June 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS:

Board of Management is responsible for the consolidated interim financial statements of the Company which give a true and fair view of the consolidated financial position of the Company and of the

consolidated results of its operations and its consolidated cash flows for the six-month period ended 30 June 2025. In preparing these consolidated interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Applicable accounting standards have been followed, no material departures need to be disclosed and explained in the Consolidated Interim Financial Statements;
- Prepare the consolidated interim financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management does hereby state that, in its opinion, the accompanying consolidated interim financial statements give a true and fair view of the consolidated financial position of the Company as at 30 June 2025 and of the consolidated results of its operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated interim financial statements.

Ho Chi Minh City, 11 August 2025

General Director



Le Viet Chau

APPROVAL OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

We, the Board of Directors of Binh Duong Building Materials and Construction Corporation, approve our consolidated interim financial statements for the first 6 months of year 2025, ended 30 June 2025.

Ho Chi Minh City, 11 August 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Doan Minh Quang

Số: 656 /BCSX/TC/2025/AASCS

INTERIM FINANCIAL INFORMATION REVIEW REPORT

To: SHAREHOLDERS, BOARD OF DIRECTORS, AND BOARD OF MANAGEMENT
BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION

We have reviewed the accompanying consolidated interim financial statements of Binh Duong Building Materials and Construction Corporation and Its Subsidiary ("the Company") as prepared on 11 August 2025, set out on pages 06 to 48, which comprise the consolidated balance sheet as at 30 June 2025, the consolidated income statement and the consolidated cash flow statement and the notes thereto for the six-month period then ended.

The Board of Management's Responsibility:

The Company's Board of Management is responsible for the preparation and fair presentation of these consolidated interim financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated interim financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the consolidated interim financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 30 June, 2025 and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to consolidated interim financial statement.

Ho Chi Minh City, 11 August 2025

**Southern Auditing and Accounting Financial
Consulting Services Company Limited - AASCs**

Deputy Director

A red circular stamp with the text "CÔNG TY TNHH DỊCH VỤ TƯ VẤN TÀI CHÍNH KẾ TOÁN VÀ KIỂM TOÁN PHÍA NAM" and "M.S.D.N: 0305011729-C.T.T.V". A blue ink signature is written over the stamp.

Luu Vinh Khoa

Audit Practising Registration Certificate:
0166-2023-142-1



CONSOLIDATED INTERIM BALANCE SHEET

AS AT 30 JUNE 2025

Unit: VND

Items	Codes	Notes	30/06/2025	01/01/2025
(1)	(2)	(3)	(4)	(5)
A. CURRENT ASSETS	100		711,613,070,187	691,506,431,547
I. Cash and cash equivalents	110	6.1	53,014,666,728	61,776,743,450
1. Cash	111		36,197,715,171	41,799,022,831
2. Cash equivalents	112		16,816,951,557	19,977,720,619
II. Short-term investments	120	6.2.1	243,104,736,968	222,125,644,540
1. Held to maturity investments	123		243,104,736,968	222,125,644,540
III. Short-term receivables	130		205,128,406,281	186,139,464,520
1. Short-term trade receivables	131	6.3	65,761,243,095	69,091,569,999
2. Short-term prepayments to suppliers	132	6.4	24,904,683,640	4,201,114,692
3. Short-term loan receivables	135	6.5	62,321,246,474	54,668,416,979
4. Other short-term receivables	136	6.6.1	62,169,599,523	67,940,769,604
5. Short-term provision for doubtful debts	137	6.3, 6.6.1	(10,028,366,451)	(9,762,406,754)
IV. Inventories	140	6.7	199,840,871,596	211,373,953,829
1. Inventories	141		204,572,202,482	216,072,394,835
2. Provision for decline in value of inventories	149		(4,731,330,886)	(4,698,441,006)
V. Other current assets	150		10,524,388,614	10,090,625,208
1. Short-term prepaid expenses	151	6.8.1	5,930,320,201	5,503,786,372
2. Deductible value added tax	152		4,594,068,413	4,586,838,836
B. LONG-TERM ASSETS	200		898,469,129,422	840,468,712,455
I. Long-term receivables	210		8,802,302,893	7,487,752,265
1. Other long-term receivables	216	6.6.2	8,802,302,893	7,487,752,265
II. Fixed assets	220		194,870,523,733	205,829,301,810
1. Tangible fixed assets	221	6.9	187,405,996,792	198,124,345,017
- Costs	222		496,955,948,467	500,748,795,176
- Accumulated depreciation	223		(309,549,951,675)	(302,624,450,159)
2. Intangible fixed assets	227	6.10	7,464,526,941	7,704,956,793
- Costs	228		212,851,475,282	212,851,475,282
- Accumulated depreciation	229		(205,386,948,341)	(205,146,518,489)
III. Investment properties	230	6.11	3,340,819,364	3,605,779,712
- Costs	231		9,880,166,115	9,880,166,115
- Accumulated depreciation	232		(6,539,346,751)	(6,274,386,403)
IV. Long-term assets in progress	240		36,918,422,470	35,792,005,432
1. Construction in progress	242	6.12	36,918,422,470	35,792,005,432

CONSOLIDATED INTERIM BALANCE SHEET

AS AT 30 JUNE 2025

Unit: VND

Items	Codes	Notes	30/06/2025	01/01/2025
(1)	(2)	(3)	(4)	(5)
V. Long-term investments	250	6.2.2	376,078,539,930	335,806,457,595
1. Investments in joint ventures and associates	252		434,144,924,511	412,842,230,886
2. Provision for long-term investments	254		(80,066,384,581)	(77,035,773,291)
3. Held to maturity investments	255		22,000,000,000	-
VI. Other long-term assets	260		278,458,521,032	251,947,415,641
1. Long-term prepaid expenses	261	6.8.2	264,228,605,922	251,409,740,687
2. Deferred income tax assets	262		14,229,915,110	537,674,954
TOTAL ASSETS (270=100+200)	270		1,610,082,199,609	1,531,975,144,002

CONSOLIDATED INTERIM BALANCE SHEET

AS AT 30 JUNE 2025

Unit: VND

Items	Codes	Notes	30/06/2025	01/01/2025
(1)	(2)	(3)	(4)	(5)
C. LIABILITIES	300		327,251,873,416	309,790,240,645
I. Short-term liabilities	310		322,904,523,263	306,739,256,793
1. Short-term trade payables	311	6.13	11,930,544,823	16,274,565,436
2. Short-term advances from customers	312	6.14	5,558,584,903	1,835,359,029
3. Taxes and other payables to government budget	313	6.15	28,490,638,241	8,962,356,786
4. Payables to employees	314		4,567,222,070	12,225,232,686
5. Short-term accrued expenses	315	6.16	6,896,484,866	6,515,370,947
6. Other short-term payments	319	6.17.1	5,684,590,843	463,375,963
7. Short-term loans and finance lease liabilities	320	6.18	253,552,257,011	257,468,169,418
8. Bonus and welfare fund	322		6,224,200,506	2,994,826,528
II. Long-term liabilities	330		4,347,350,153	3,050,983,852
1. Other long-term payables	337	6.17.2	1,425,251,000	347,251,000
2. Deferred income tax payables	341		308,345,984	245,358,083
3. Long-term provisions	342		2,613,753,169	2,458,374,769
D. OWNER'S EQUITY	400		1,282,830,326,193	1,222,184,903,357
I. Owner's equity	410	6.19	1,282,830,326,193	1,222,184,903,357
1. Contributed capital	411		1,000,000,000,000	1,000,000,000,000
- Ordinary shares with voting rights	411a		1,000,000,000,000	1,000,000,000,000
2. Development and investment funds	418		117,294,340,670	104,595,272,162
3. Undistributed profit after tax	421		165,535,985,523	117,589,631,195
- Undistributed profit after tax brought forward	421a		99,175,981,859	31,258,817,679
- Undistributed profit after tax for the current period	421b		66,360,003,664	86,330,813,516
TOTAL RESOURCES (440=300+400)	440		1,610,082,199,609	1,531,975,144,002

Ho Chi Minh City, 11 August 2025

Prepared by



LE HAI DUONG

Chief Accountant



HUYNH MINH TAM

General Director



LE VIET CHAU



CONSOLIDATED INTERIM INCOME STATEMENT

For the first 6 months of year 2025

Unit: VND

Items	Codes	Notes	First 6 months of year 2025	First 6 months of year 2024
1	2	3	4	5
1. Revenue from sales of goods and rendering of services	01	7.1	332,962,194,382	271,908,869,886
2. Revenue deductions	02	7.1	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10	7.1	332,962,194,382	271,908,869,886
4. Cost of goods sold and services rendered	11	7.2	243,652,007,352	212,864,869,420
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		89,310,187,030	59,044,000,466
6. Financial income	21	7.3	6,984,656,532	7,186,385,117
7. Financial expenses	22	7.4	9,476,124,703	6,320,539,488
<i>In which: Interest expenses</i>	23		6,445,513,413	6,319,460,558
8. Shares of profit of associates	24		23,466,984,904	11,510,952,828
9. Selling expenses	25	7.5	14,180,716,403	10,413,434,459
10. General and administration expenses	26	7.6	16,622,271,605	16,805,702,727
11. Net profit from operating activities {30=20+(21-22)+24-(25+26)}	30		79,482,715,755	44,201,661,737
12. Other income	31	7.7	769,240,325	33,700,833
13. Other expenses	32	7.8	57,378,099	89,809,144
14. Net other profit/(loss) (40=31-32)	40		711,862,226	(56,108,311)
15. Accounting profit/(loss) before tax (50=30+40)	50		80,194,577,981	44,145,553,426
16. Current corporate income tax expenses	51	7.9	25,299,535,293	6,308,921,131
17. Deferred corporate income tax expenses	52		(13,629,252,256)	347,855,600
18. Net profit/(loss) after corporate income tax (60=50-51-52)	60		68,524,294,944	37,488,776,695
- Net profit after tax attributable to shareholders of the parent	61		68,524,294,944	37,488,776,695
- Net profit after tax attributable to non-controlling interests	62		-	-
19. Basic earnings per share	70	7.10	617	341
20. Diluted earnings per share	71	7.11	617	341

Ho Chi Minh City, 11 August 2025

Prepared by

LE HAI DUONG

Chief Accountant

HUYNH MINH TAM

General Director



LE VIET CHAU

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Indirect method)

For the first 6 months of year 2025

Unit: VND

Items	Codes	Notes	First 6 months of year 2025	First 6 months of year 2024
1	2	3	4	5
I. Cash flows from operating activities				
1. Proceeds from sales and services rendered and other revenues	01		370,230,344,972	303,419,285,488
2. Expenditures paid to suppliers	02		(207,568,474,639)	(171,051,077,392)
3. Expenditures paid to employees	03		(20,524,269,197)	(22,435,367,930)
4. Paid interests	04		(6,448,448,594)	(6,378,655,621)
5. Paid enterprise income tax	05		(9,755,654,223)	(12,124,641,792)
6. Other proceeds from operating activities	06		33,793,795,947	42,540,650,021
7. Other expenditures on operating activities	07		(99,440,675,259)	(148,156,543,226)
Net cash flows from operating activities	20		60,286,619,007	(14,186,350,452)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(30,015,610,425)	(14,637,446,713)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		427,272,726	
3. Expenditures on loans and purchase of debt instruments from other entities	23		(56,425,837,170)	(2,715,254,272)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		13,446,744,742	
5. Proceeds from interests, dividends and distributed profits	27		7,434,646,805	12,143,904,854
Net cash flows from investing activities	30		(65,132,783,322)	(5,208,796,131)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
1. Proceeds from borrowings	33		212,684,020,301	199,500,190,112
2. Repayment of principal	34		(216,599,932,708)	(184,852,433,113)
3. Dividends and profits paid to owners	36		-	(5,700,000)
Net cash flows from financial activities	40		(3,915,912,407)	14,642,056,999
Net cash flows during the period (50=20+30+40)	50		(8,762,076,722)	(4,753,089,584)
Cash and cash equivalents at the beginning of the period	60		61,776,743,450	48,516,246,226
Cash and cash equivalents at the end of the period	70		53,014,666,728	43,763,156,642

Ho Chi Minh City, 11 August 2025

Prepared by



LE HAI DUONG

Chief Accountant



HUYNH MINH TAM

General Director



LE VIET CHAU



No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

1. THE COMPANY'S INFORMATION:**1.1 Form of ownership:**

Binh Duong Building Materials and Construction Corporation is a joint stock company formed through the equitization of Binh Duong Building Materials and Construction Company Limited (100% State-owned). The Company officially commenced operations as a joint stock company on April 11, 2016, under the Enterprise Registration Certificate – Joint Stock Company, with Enterprise Code 3700148529, initially registered on June 30, 2010, and amended for the ninth time on April 28, 2025. The Company's charter capital is VND 1,000,000,000,000 as issued by the Business Registration Office, Department of Planning and Investment of Binh Duong Province.

1.2 Business fields:

Principal activities:

- Production of bricks, tiles and paving stones;
- Mining of non-metallic ores (stone, sand, soil);
- Trade in real estate. Trade in warehouses, yards, and factories. Management, operation, and trading of markets;
- Road transportation of goods;
- Petroleum and fuel trading;
- Building materials trading;
- Construction and trading of road infrastructure;
- Financial investment;
- Advertisement.

1.3 Corporate structure

As at 30 June 2025, the Company's corporate structure includes one (01) subsidiary and three (03) associates.

Details are as follows:

1.3.1 Subsidiary company

<u>Name</u>	<u>Address</u>	<u>Charter Capital</u> (VND)	<u>Contributed</u> <u>Charter Capital</u>	<u>Unpaid Charter</u> <u>Capital</u>
- ICD Hoa Lu Company Limited.	Hoa Lu Border Gate Economic Zone, National Highway 13, Loc Thanh Commune, Dong Nai Province	51.000.000.000	40.650.000.000	10.350.000.000

As at 30 June 2025:

+ Parent Company's ownership interest: 100%

+ Parent Company's percentage of voting rights: 100%

There are no subsidiary excluded from the consolidation.

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

1.3.2 Associates, Joint ventures

Name	Address	Charter Capital (VND)	Percentage of ownership	Percentage of voting rights
- High - Grade Brick - Tile Corporation	No. 246 Cay Cham Quarter, Tan Khanh Ward, Ho Chi Minh City	50.161.240.000	30,08%	30,08%
- Nhi Hiep Brick – Tile Co-Operation	No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City	30.415.420.000	30,04%	30,04%
- Nui Nho Stone Joint Stock Company	No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City	219.200.000.000	43,55%	43,55%

There are no joint ventures or associates excluded from the consolidation.

1.4 The number of the employees of the Group as at 30 June 2025 was 428 (31 December 2024: 451)

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY:

2.1 Fiscal year:

The Company's first fiscal year operating as a joint-stock company began on 11 April 2016 and ended on 31 December 2016.

The Company's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.2 Accounting currency:

The Company's accounting currency is Vietnam Dong ("VND").

3. Accounting Standards and Accounting System:

3.1 Accounting system:

The Company applies the Vietnamese accounting system issued under the Ministry of Finance's Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated December 22, 2012 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Vietnamese Accounting Standards issued by the Ministry of Finance in preparing and presenting the consolidated financial statements..

3.2 Form of accounting record:

The Company's applied accounting documentation system is the Voucher Journal system.

4. Basic of consolidated

(a) Subsidiary

Subsidiary is an entity in which the Company has control over the financial and operating policies, generally evidenced by holding more than half of the voting rights. In assessing control, exercisable potential voting rights are taken into account. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

(b) Non-controlling interests

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

(c) Transactions eliminated on consolidation

Intra-group balances, transactions and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates, joint venture are eliminated against the investment to the extent of the Group's interest in the associate or joint venture

(d) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Company. Control exists when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

5. Accounting policies:

a. Cash and cash equivalents:

Recognition of cash: Cash includes: cash on hand, cash in bank under current account and cash in transit.

Recognition of cash equivalents: Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements..

Other currencies convert:

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

At the reporting date, the company is requested to revalue the balance of foreign currencies and monetary gold as follows:

- The balance of foreign currencies: using buying price quoted by commercial bank which is trading with the company at the reporting date;
- The monetary gold: re-evaluated according to the buying prices on the domestic market at the time in which the financial statement is prepared. The buying prices on the domestic market are prices announced by the State bank. In case the State bank does not announce gold buying-prices, the buying-prices announced by enterprise entitled to trade in gold as prescribed shall be chosen.

b. Principles of recording financial investments:

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiary, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

Trading securities:

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities are recorded at original cost at the time when investors hold ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issuer from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case shares are exchanged, its value must be determined according to fair value at the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense.

Held to maturity investments:

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for decline in value of held to maturity investment: If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the period. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Financial Statements.

Investments in associated companies, joint ventures:

Associates are those entities in which the Company has significant influence, but not control, over the financial and operating policies. Joint ventures are those entities over whose activities the Company has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions. Associates and joint ventures are those entities in which the Company normally hold 20% to 50% of voting rights in these entities.

Associates and joint ventures are accounted for using the equity method. The consolidated interim financial statements include the Company's share of the income and expenses of the associates and joint ventures after adjustments to

align the accounting policies with those of the Company, from the date that significant influence commences until the date that significant influence ceases.

When the Company's share of losses exceeds its interest in an associate or joint venture, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Company has an obligation or has made payments on behalf of the associate or joint venture.

Provision for investments: Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

Investments in equity instruments of other entities:

These are investments on equity instruments of other entities without having neither controlling, jointly controlling right nor significant influence over the investee.

c. Principles of recording inventories:

Recognition principles: Inventories are stated at historical cost. The cost of inventories comprise all costs of purchase, costs of conversion and other directly relevant costs arised in bringing the inventories to their current locations and conditions.

The historical costs of purchased inventories comprise the purchase price, non-reimbursable taxes and duties, costs of transportation, handling, preservation and other costs directly relevant to the purchase.

The historical costs of self-produced inventories comprise the direct materials, direct labour cost, fixed and variable production overheads that arise during the process converting materials into finished goods.

Work in progress at the end of the period is measured at the cost of raw materials.

Costs excluded from the historical cost of inventories are:

- Commercial discounts and sales rebates on substandard or irregular goods;
- Abnormal amounts of raw materials, labour or other production costs;
- Storage costs, unless storage costs are necessary in the next production process, and storage costs arise in the purchase process;
- Selling expenses;
- General and administrative expenses.

Method of determining inventories costs at the end of the period: The cost of inventories at the end of the period is calculated by weighted average method.

Method of accounting inventories: The Company applies the perpetual declaration method to account for inventories.

Provision for obsolete inventories: At the end of the accounting year, if the value of inventories is not fully recovered due to damage, obsolescence, diminution or estimated expense of completing the products or getting them ready for sale is higher than net value, the Company makes provision for devaluation of inventories. The amount of provision for devaluation of inventories is made equal to the difference between the historical cost of inventories and their net realizable value.

d. Principles of recording trade receivables:

Recognition principles:

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as follows:

- Trade receivables: commercial receivable arising from trading activities between the Company and its buyers: selling goods, rendering services, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependant branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

e. Principles for recording and depreciating fixed assets:

Principles for recording tangible fixed assets and intangible fixed assets:

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value, the depreciation is recorded to depreciation expense for using assets.

Intangible fixed assets which are termed land use rights are depreciated

Investment properties are depreciated normally, except for investment property for waiting increase of price. The Company just only determine value of loss cause of decreasing value.

Depreciation method for tangible fixed assets, intangible fixed assets: Depreciation and amortization are calculated on a straight-line method.

The useful life are estimated as follows:

- Machinery, equipment	03 - 12 years
- Transportation equipments	06 - 08 years
- Buildings, structures	05 - 25 years
- Office equipment	03 - 08 years

f.Principle of capitalization of borrowing costs and other expenses:

Principle of capitalization of borrowing costs:

Borrowing costs that are directly attributable to the investment in the construction or production of a work-in-progress are included in the value of the asset (capitalized), including interest on the loan, allocation of discounts or premium when issuing bonds, additional costs incurred related to process of loan procedures.

Capitalization of borrowing costs will be suspended for periods during which investment in construction or production of a work-in-progress is disrupted, unless such interruption is necessary.

Capitalization of borrowing costs ends when substantially necessary activities for the preparation of the work-in-process asset for its intended use or sale have been completed. Borrowing costs incurred will then be recorded as production and business expenses in the period when incurred.

Income arising from the temporary investment of separate loans pending their use for the purpose of obtaining work-in-process assets, must be deducted (-) from borrowing costs incurred when capitalizing.

Borrowing costs capitalized during the period must not exceed the total amount of borrowing costs incurred during the period. Loan interests and discount or premium allocations capitalized in each period must not exceed the actual interest incurred and the discount or premium allocations for that period.

Principle of capitalization of other expenses:

Principle of capitalization of prepaid expenses: Prepaid expenses allocated to investment in capital construction, renovation and upgrading of fixed assets during the period are capitalized into fixed assets being invested or renovated or upgraded.

Principles of capitalization of other expenses: Other expenses in service of investment in capital construction, renovation and upgrading of fixed assets in the period are capitalized into fixed assets being invested or renovated or upgraded.

g.Principles of recording prepaid expenses:

The calculation and allocation of prepaid expenses to operating expenses for each accounting period must be based on nature and extent of each type of expenses to select appropriate and consistent method and criteria.

Each prepaid expense incurred shall be kept records in details, and allocated to objects subject to expenses of each accounting period and residual expenses, which have not been allocated to expenses.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

The prepaid expenses of great value to be allocated in the quarters, but with maturity less than 01 fiscal year, or within a normal production cycle they are recognized as short-term prepaid expenses, other expenses prepaid expenses over 12 months or over a normal production cycle is presented as long-term prepaid expenses.

h. Principles of recording payables:

Recording principles:

All payables are monitored in detail by remaining payment term, by payable object, type of payable original currency and other details depending on the management request of the Company.

The classification of payables is made according to the following principles:

- Trade payables include commercial payables arising from transactions of purchases of goods, services, assets and payables when importing though consiger;
- Intra-company payables: payables between the company with its dependant branches;
- Other payables include non-trade payable, not related to buying - selling transactions.

Classification of payables when preparing the financial statements according to the following principles:

- Accounts payable with the remaining payment period not exceeding 12 months or within a production and business cycle are classified as short-term.
- Accounts payable with remaining payment period of more than 12 months or more than 1 business cycle are classified as long-term.

At the reporting date, the Company revalues the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

i. Principles of recording accrued expenses, provision for payables:

Paybles for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documnets and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

Provision for payables is recognized when the following conditions are satisfied:

- The Company has current liabilities (legal obligation or joint obligation) as a result of occurred event;
- Decreasing in economic benefits that may occur resulting in the requirement to pay debt obligations;
- Giving a confident estimation on value of debt obligation.

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

Provision for payables is the most reasonably estimated value which will be paid for current debt obligation at the reporting date.

The provision for payables shall be set up or reverse at the reporting date in accordance with the law. When setting up provision for payables, the cost are recorded in general administration expenses. Payable provisions for products /goods warranty shall be recorded in selling expenses; payable provisions for construction warranty shall be recorded in manufacturing overhead expenses and the reversal shall be recorded in other income.

Only costs related to the initial payables provision shall be offsetted by that provision.

j. Principles of recording owner's equity:

Owner's equity is stated at actually contributed capital of owners and monitored detailed each organization, individual to participate in contribution of capital.

When the investment license defining the charter capital of the enterprise is determined in foreign currency equivalent to an Vietnam dong amount, determining the contributed capital by investors in foreign currencies is based on the amount of foreign currency actually contributed.

In case of receipt of contributed capital in asset, owner's capital must be recorded an increase according to revaluated prices of assets accepted by capital contributors. Intangible assets such as brands, trademarks, trade names, rights of development of projects ... shall only be recorded an increase the contributed capital if relevant law provisions allow.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but is recorded in detail in two separate criterions:

- Contributions from owners are recorded according to par value of shares;
- Share premium shall record the difference between the par value and issue price of shares.

In addition, share premium shall record the difference between price of repurchasing of treasury stocks and the re-issue price of treasury stocks.

Option of conversion of bonds into shares arising when company issue bonds that can be converted into a certain number of shares shall be prescribed in issuance plan. The value of the capital component of the convertible bond is defined as the difference between the total sums received from the issuance of convertible bonds and the value of the debt component of convertible bonds. At the time of initial recording, the value of stock options of convertible bonds is recorded separately in owner's capital. At the bond maturity, accountants shall record this option as capital stock premium.

Other capital shall record operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation (according to current regulations).

k. Principles of recording revenue:

Revenue from sale of goods:

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services:

Revenue from rendering of services is recognised when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognised by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably;

The stage of completion of a transaction may be determined by surveys of work completed method.

Principles of revenue recognition from financial income:

Revenue arising from interest, dividends, distributed profits and other financial incomes is recognized when the following two (2) conditions are satisfied simultaneously:

- It is probable to get economic benefits from the transaction;
- The revenue can be measured reliably.

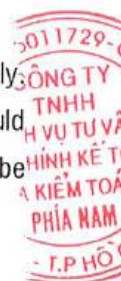
Dividends and profit shared are recognized when the Company is allowed to receive dividends or profit from the capital contribution.

Principles of revenue recognition from other income:

This account is used to record other income, revenues not from operating activity of business: revenues from transferring, liquidating fixed assets; collecting contractual fine from customer; Collecting compensation of third parties in order to make up lost assets; collecting doubtful debts which have been written off; collecting doubtful debts which have been written off; revenues in cash or in kind from gifts donated by organization individuals; etc....

I. Recognition of cost of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...



Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

m. Recognition of financial expenses:

Recognition of financial expenses:

- Expenses or losses relating to financial investment activities;
- The cost of lending and borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Provision for decline in value of trading securities.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

n. Recognition of selling expenses, general administration expenses

Selling expenses is used to record expenses actually incurred in process of selling products, goods, providing services.

General administration expenses is used to record overhead costs of business including salary expenses of business administrative staffs, such as salary social insurance, medical insurance, labor union expenses, unemployment insurance of administrative staff; expenses of office materials; labor instruments; depreciation of fixed assets used for administration, lease rent, licence tax, provision for bad debts; outsourced services; other cash expenses.

o. Recognition of current corporate income tax expense, deferred corporate income tax expenses:

Current corporate income tax expense is determined based on taxable profit and corporate income tax rate applied in the current year.

Deferred income tax expense is calculated basing on deductible temporary differences, taxable temporary differences and income tax rate.

p. Relevant parties

The parties are considered as related if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

q. Segment reporting:

A business segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services and that is subjects to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

r. Financial instruments:

Basis of Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Management of the Company decided not presented and notes about financial instruments in accordance with Circular No. 210/2009/TT-BTC of financial statements of the company.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 . ADDITIONAL INFORMATION REGARDING ITEMS ON CONSOLIDATED INTERIM BALANCE SHEET

Unit: VND

6.1 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
Cash on hand (VND)	2,806,869,538	2,172,165,084
Cash in banks	33,390,845,633	39,626,857,747
- Cash in banks (VND)	33,371,923,682	39,609,173,393
- Cash in banks - Foreign currencies	18,921,951	17,684,354
+ USD	7,057,366	7,183,400
+ EUR	11,864,585	10,500,954
Cash equivalents	16,816,951,557	19,977,720,619
Total	53,014,666,728	61,776,743,450

014852P-C
CÔNG TY
PHẦN
VÀ XÂY DỰNG
H DƯƠNG
HIỆP - T. PH

BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

Consolidated interim financial statements
For the six-month period ended 30 June 2025

6.2.1. Short-term financial investments

Held to maturity investments:

	30/06/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
Term deposits at commercial banks with remaining maturities of less than 12 months and not cash equivalent:				
+ BIDV Bank - South Binh Duong Branch (i)	144,899,494,101	144,899,494,101	161,822,930,999	161,822,930,999
+ BIDV Bank - Binh Duong Branch (i)	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
+ Vietcombank Bank - Binh Duong Branch	1,775,724,429	1,775,724,429	1,703,773,827	1,703,773,827
+ BIDV Bank - Di An Branch (i)	6,256,463,628	6,256,463,628	6,004,283,712	6,004,283,712
+ LP Bank - Binh Duong Branch	22,783,734,109	22,783,734,109	21,791,011,892	21,791,011,892
+ OCB Bank - Dong Nai Branch	17,869,320,701	17,869,320,701	9,663,644,110	9,663,644,110
+ Viettinbank Bank - Binh Duong Branch (ii)	11,000,000,000	11,000,000,000	10,000,000,000	10,000,000,000
+ BIDV Bank - My Phuoc Branch	28,520,000,000	28,520,000,000	1,140,000,000	1,140,000,000
Total	243,104,736,968	243,104,736,968	222,125,644,540	222,125,644,540

(i) As at 30 June 2025, part of the balance of term deposits over 3 months at BIDV - Nam Binh Duong Branch, BIDV - Binh Duong Branch, BIDV - Di An Branch with amounts of VND 125,000,000,000, VND 10,000,000,000, and VND 3,763,897,500, was pledged as collateral for loans at BIDV - Nam Binh Duong Branch (See Note 6.18).

(ii) As at 30 June 2025, part of the balance of term deposits over 3 months at Viettinbank - Binh Duong Branch with amounts of VND 10,000,000,000, was pledged as collateral for loans at BIDV - Nam Binh Duong Branch (See Note 6.18).



BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Consolidated interim financial statements

For the six-month period ended 30 June 2025

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.2.2. Long-term financial investments**a. Investments in joint ventures and associates**

	30/06/2025		01/01/2025	
	Carrying amount of investment using the equity	Provision	Fair value	Carrying amount of investment using the equity method
- High - Grade Brick - Tile Corporation (i)	21,761,064,441	-	21,761,064,441	21,045,527,291
- Nui Nho Stone JSC (ii)	380,046,654,698	(68,461,200,781)	311,585,453,917	359,708,044,642
- Nhi Hiep Brick-Tile Co-Operation (iii)	32,337,205,372	(11,605,183,800)	20,732,021,572	32,088,658,953
Total	434,144,924,511	(80,066,384,581)	354,078,539,930	412,842,230,886
				(77,035,773,291)
				335,806,457,595

b. Held to maturity investments :

	30/06/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
- Term deposits with maturities of more than 12 months (iv)	22,000,000,000	22,000,000,000	-	-
Total	22,000,000,000	22,000,000,000	-	-



Notes:

- (i) **The charter capital of High Grade Brick Tile Corporation: VND 50,161,240,000.**
Binh Duong Building Materials and Construction Corporation holds 1,500,012 shares, accounting for 30.08%. The voting rights percentage is 30.08%.
- (ii) **The charter capital of Nui Nho Stone JSC: VND 219,200,000,000.**
Binh Duong Building Materials and Construction Corporation holds 9,545,270 shares, accounting for 43.55%. The voting rights percentage is 43.55%.
- (iii) **The charter capital of Nhi Hiep Brick-Tile Co-Operation: VND 30,415,420,000.**
Binh Duong Building Materials and Construction Corporation holds 913,794 shares, accounting for 30.04%. The voting rights percentage is 30.04%.
- (iv) The 13 month term deposit at BIDV Bank - Nam Binh Duong Branch is pledged as a collateral asset for the loan at this bank.



6 .3 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
- Short-term trade receivables:				
- Nguyen Dan Construction Trading Service One Member Co., Ltd.	-	-	1,112,958,914	-
- Chau Gia Phat Trading One Member Co., Ltd.	3,712,096,289	-	7,573,540,778	-
- Doan Thanh Liem Trading Service Co., Ltd.	170,000,000	(66,872,000)	237,654,238	(44,104,272)
- Minh Tam Phat Trading and Construction Investment Co., Ltd.	1,294,508,749	(906,156,124)	1,334,508,749	(907,634,482)
- Mai Son Construction - Trading - Service Co., Ltd.	375,818,147	-	32,030,732	-
- Song Anh Building Materials Trading Co., Ltd.	495,000,000	(306,356,941)	565,000,000	(282,500,000)
- Southern Binh Phuoc Construction Investment Joint Stock Company.	226,232,424	(226,232,424)	276,232,424	(276,232,424)
- Binh Thuan Brick and Tile Co., Ltd.	1,699,226,020	-	1,787,148,966	(72,349,099)
- Tran Tuan Transport Co., Ltd.	1,353,561,166	(1,353,561,166)	1,398,561,166	(1,398,561,166)
- Thanh Tien Vinh Long Private Enterprise.	78,154,800	-	112,322,533	-
- Hong Tin Binh Duong Concrete Co., Ltd.	2,720,001,096	-	2,899,486,943	-
- World Construction Materials Supermarket Joint Stock Company	3,768,980,902	-	2,711,106,096	-
- Thong Thai Thinh Construction Materials Co., Ltd.	996,738,477	-	1,408,151,100	(109,658,147)
- Others	42,871,705,894	(6,726,986,340)	43,562,276,278	(6,308,697,851)
- Short-term trade receivables from related parties:				
- High - Grade Brick - Tile Corporation	-	-	150,000,000	-
- Nhi Hiep Brick-Tile Co-Operation	5,918,372,058	-	3,930,591,082	-
- Nui Nho Stone JSC	80,847,073	-	-	-
Total	65,761,243,095	(9,586,164,995)	69,091,569,999	(9,399,137,441)

The receivables have been pledged to BIDV Bank – Nam Binh Duong Branch as collateral for the loans.

6 .4 SHORT-TERM PREPAID EXPENSES

	30/06/2025	01/01/2025
- Tri Tue Viet Construction Design Consultant Co., Ltd. (i)	370,000,000	1,320,350,000
- Phat Hung Construction Trading Investment Co., Ltd. (ii)	-	716,122,474
- Kim Ngan Ha T&I Co.,Ltd (iii)	19,987,063,200	568,396,440
- Others	4,547,620,440	1,596,245,778
Total	24,904,683,640	4,201,114,692

- (i) Advance payment to the contractor for the implementation of the M&C Long Nguyen Petrol Station project;
(ii) Advance payment to contractor for repair of DT 743 road;
(iii) Advance payment to the vendor for the supply and installation of the stone crusher.

6.5 SHORT-TERM LOAN RECEIVABLES

	30/06/2025	01/01/2025
Hung Thinh Construction Materials Production Co.Ltd (*)	62,321,246,474	54,668,416,979
Total	62,321,246,474	54,668,416,979

- (*) Pursuant to Resolution No. 03/NQ-HĐQT dated June 6, 2016, of Binh Duong Building Materials and Construction Corporation regarding the short-term loan to Hung Thinh Construction Materials Production Company in the amount of VND 200,000,000,000 (Two hundred billion Vietnam Dong) for investment in the exploration and processing of stone at quarries located in Bac Tan Uyen District and Phu Giao District. The loan interest rate is based on the overdraft interest rate of Binh Duong Building Materials and Construction Corporation at BIDV - Nam Binh Duong Branch. The loan was granted in accordance with Loan Agreement No. 01/HĐTD dated June 8, 2016, Supplementary Credit Agreement No. 02/HĐTD dated June 8, 2019, Supplementary Credit Agreement No. 03/HĐTD dated June 8, 2021, Supplementary Credit Agreement No. 04/HĐTD dated June 6, 2023, and Supplementary Credit Agreement No. 05/HĐTD dated June 6, 2025.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .6 OTHER RECEIVABLES

6.6.1 Other short-term receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
- Accrued interest on term deposit	3,938,219,227	-	5,984,612,335	-
- Loan interest (i)	239,552,627	-	6,297,801,636	-
- Advance (ii)	55,710,130,607	-	54,127,190,885	-
- Dividends receivable (iii)	720,005,760	-	720,005,760	-
- Mr. Ngo Xuan Thang	673,003,423	(442,201,456)	673,003,423	(363,269,313)
- Others	888,687,879	-	138,155,565	-
Total	62,169,599,523	(442,201,456)	67,940,769,604	(363,269,313)

(i) Interest income arising from the loan granted to Hung Thinh Construction Materials Production Co.,Ltd

(ii) Advances to employees for land compensation purposes.

(iii) Dividends receivable from related parties (See Note 9.3.2).

6.6.2 Other long-term receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
- Deposit for environmental restoration of Long Nguyen clay mine	1,066,260,797	-	1,066,260,797	-
- Deposit for Environmental Restoration of Tan Lap Quarry	3,088,222,326	-	2,751,951,468	-
- Deposit for ensuring the Implementation of the worker housing project at Long Nguyen brick and tile plant	120,960,000	-	120,960,000	-
- Deposit for ensuring implementation of investment projects	3,398,580,000	-	3,398,580,000	-
- Deposit to implement Long Nguyen petrol station investment project	150,000,000	-	150,000,000	-
- Deposit for ensuring implementation of Long Nguyen 2 clay mine investment project	978,279,770	-	-	-
Total	8,802,302,893	-	7,487,752,265	-

6 .7 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
- Raw materials	4,593,814,136	-	3,487,128,807	-
- Work in progress (*)	140,182,693,377	-	143,741,742,779	-
- Finished goods	56,097,096,070	(4,731,330,886)	63,086,536,708	(4,698,441,006)
- Goods	3,698,598,899	-	5,756,986,541	-
Total	204,572,202,482	(4,731,330,886)	216,072,394,835	(4,698,441,006)

- There is no stagnant, poor quality, unsaleable inventory at the end of the period and the beginning of the period.

- From July 9, 2023, inventories have been pledged to BIDV Bank – Nam Binh Duong Branch as collateral for the loans.

6.7 INVENTORIES (continued)**(*) Work in progress :**

	30/06/2025	01/01/2025
- Work in progress costs for real estate projects	118,519,443,689	117,419,093,689
+ M&C Lai Hung residential project	43,839,586,089	43,839,586,089
+ M&C My Phuoc residential project	45,338,804,782	44,238,454,782
+ M&C Long Nguyen residential project	29,341,052,818	29,341,052,818
- Work in progress costs for the My Phuoc brick and tile factory	3,142,813,482	3,142,813,482
- Work in progress costs for the Long Nguyen Brick and Tile Factory	13,032,681,622	14,365,383,985
- Work in progress costs for the stone industry	5,487,754,584	8,814,451,623
Total	140,182,693,377	143,741,742,779

6.8 PREPAID EXPENSES

	30/06/2025	01/01/2025
6.8.1. Short-term prepaid expenses		
- Repair of tools and equipment	5,930,320,201	5,503,786,372
Total	5,930,320,201	5,503,786,372

6.8.2. Long-term prepaid expenses

- Land use rights transfer costs and land compensation costs for the My Phuoc brick and tile factory	47,536,200	63,381,600
- Land use rights transfer costs and land compensation costs for the Long Nguyen 1 brick and tile factory	11,494,330,334	13,078,759,931
- Land use rights transfer costs and land compensation costs for the Long Nguyen 2 Brick and Tile Factory (*)	22,251,486,300	22,394,680,200
- Land use rights transfer costs for the construction and expansion of the Long Nguyen 2 brick and tile factory (not yet constructed)	1,450,000,000	1,450,000,000
- Overburden land costs at the Long Nguyen clay mine	3,131,831,427	3,570,134,035
- Land use rights transfer costs at the Binh Phuoc branch	122,432,276,194	120,154,929,307
- Cost of unloading soil at Binh Phuoc branch	41,694,207,693	31,777,735,818
- Exploration and quarrying documentation costs	1,166,459,348	1,348,617,621
- Mineral extraction license fee for the Tan Lap stone quarry	40,458,013,488	38,754,959,320
- Others	20,102,464,938	18,816,542,855
Total	264,228,605,922	251,409,740,687

(*) In which, the land use rights in Long Nguyen Ward, Ho Chi Minh City (Plot No. 1772, Map Sheet No. 77), with an area of 59,895 m², a term of use until September 27, 2066, and an original cost of VND 15,807,622,600, are pledged as collateral for a loan at BIDV Bank - Nam Binh Duong Branch.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.9 INCREASE, DECREASE TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machine, equipment	Transportation, equipment	Office equipment	Total
Historical cost					
As at 01/01/2025	247,933,740,271	211,878,091,038	39,330,936,169	1,606,027,698	500,748,795,176
Increase	490,485,483	2,507,933,063	4,716,088,990	1,386,019,091	9,100,526,627
- Purchase	-	2,227,933,063	6,379,608,081	40,500,000	8,648,041,144
- Finished capital investment	452,485,483	-	-	-	452,485,483
- Reclassify	38,000,000	280,000,000	(1,663,519,091)	1,345,519,091	-
Decrease	10,442,009,700	-	2,451,363,636	-	12,893,373,336
- Liquidating, disposing	10,442,009,700	-	2,451,363,636	-	12,893,373,336
As at 30/06/2025	237,982,216,054	214,386,024,101	41,595,661,523	2,992,046,789	496,955,948,467
Accumulated depreciation					
As at 01/01/2025	(166,907,257,526)	(111,741,497,585)	(22,714,266,950)	(1,261,428,098)	(302,624,450,159)
Increase	(7,245,479,430)	(10,853,135,268)	(525,718,723)	(1,194,541,431)	(32,712,248,188)
- Depreciation	(7,267,767,474)	(10,633,180,878)	(1,867,672,468)	(50,254,032)	(19,818,874,852)
- Reclassify	22,288,044	(219,954,390)	1,341,953,745	(1,144,287,399)	-
Decrease	(10,442,009,700)	-	(2,451,363,636)	-	(12,893,373,336)
- Liquidating, disposing	(10,442,009,700)	-	(2,451,363,636)	-	(12,893,373,336)
As at 30/06/2025	(163,710,727,256)	(122,594,632,853)	(20,788,622,037)	(2,455,969,529)	(309,549,951,675)
Net book value					
As at 01/01/2025	81,026,482,745	100,136,593,453	16,616,669,219	344,599,600	198,124,345,017
As at 30/06/2025	74,271,488,798	91,791,391,248	20,807,039,486	536,077,260	187,405,996,792

Notes:

	30/06/2025	01/01/2025
- Net book value of tangible fixed asset put up as collateral for loans	None	None
- Original cost of fully depreciated fixed assets at the end of the six-month period.	82,233,460,449	88,186,840,165
- Original cost of fixed asset at the end of the six-month period awaiting liquidation	449,205,000	449,205,000
- Commitments on purchase, sales of tangible fixed assets having large value in the future	None	None

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .10 INCREASE, DECREASE INTANGIBLE FIXED ASSETS

Items	Land use rights (*)	Accounting Software	Automated Toll Collection Software	BOT Toll Collection Rights for DT 743 Road	Total
Historical cost					
As at 01/01/2025	9,000,564,238	317,727,273	3,285,358,274	200,247,825,497	212,851,475,282
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
As at 30/06/2025	9,000,564,238	317,727,273	3,285,358,274	200,247,825,497	212,851,475,282
Accumulated depreciation					
As at 01/01/2025	(1,809,705,884)	(317,727,273)	(2,771,259,835)	(200,247,825,497)	(205,146,518,489)
Increase	(88,616,574)	-	(151,813,278)	-	(240,429,852)
- Amortisation	(88,616,574)	-	(151,813,278)	-	(240,429,852)
Decrease	-	-	-	-	-
As at 30/06/2025	(1,898,322,458)	(317,727,273)	(2,923,073,113)	(200,247,825,497)	(205,386,948,341)
Net book value					
As at 01/01/2025	7,190,858,354	-	514,098,439	-	7,704,956,793
As at 30/06/2025	7,102,241,780	-	362,285,161	-	7,464,526,941

- Closing residual value of intangible fixed asset put up as collateral for loans:

30/06/2025 01/01/2025

- Original cost of fully depreciated intangible fixed assets at the end of the six-month period.

5,752,241,780 5,840,858,354

203,243,657,920 203,243,657,920

(*) In which:

- The value of the land use right at Ben Cat Ward, Ho Chi Minh City (formerly at My Phuoc Town, Ben Cat District, Binh Duong Province), with an area of 30,160.7 m² and a usage term until March 23, 2058, has an original cost of VND 7,650,564,238. This land use right has been pledged by the Company as collateral for a loan at BIDV Bank - Nam Binh Duong Branch.

- The value of the long-term land use right at Binh Duong Ward, Ho Chi Minh City (formerly at 286 Dong Khoi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province), with an area of 90 m², has an original cost of VND 1,350,000,000.

6 .11 INCREASE, DECREASE INVESTMENT PROPERTIES

Items	As at 01/01/2025	Increase	Decrease	As at 30/06/2025
Investment properties for lease				
Historical cost	9,880,166,115	-	-	9,880,166,115
- Land use rights (i)	2,710,999,410	-	-	2,710,999,410
- Buildings and structures	7,169,166,705	-	-	7,169,166,705
Accumulated depreciation	(6,274,386,403)	(264,960,348)	-	(6,539,346,751)
- Land use rights	(422,410,028)	(24,635,586)	-	(447,045,614)
- Buildings and structures	(5,851,976,375)	(240,324,762)	-	(6,092,301,137)
Net book value	3,605,779,712	-	264,960,348	3,340,819,364
- Land use rights	2,288,589,382	-	24,635,586	2,263,953,796
- Buildings and structures	1,317,190,330	-	240,324,762	1,076,865,568

(i) Details of the historical cost of land use rights include:

- The value of the land use right at Long Nguyen Ward, Ho Chi Minh City (formely at Long Nguyen Commune, Ben Cat District, Binh Duong Province), with an area of 3,209 m² and a term of use until June 14, 2060.
- The value of the land use right at Ben Cat Ward, Ho Chi Minh City (formely at My Phuoc Town, Ben Cat District, Binh Duong Province), with an area of 1,535.7 m² and a term of use until August 31, 2055.

6 .12 CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
- Hoa Lu Inland Port and Trade Center Project	35,052,938,021	35,052,938,021
- Cost of Binh Phuoc production water system.	-	190,000,000
- Long Nguyen fence project (Road to clay mine).	406,319,565	349,067,411
- Cost of consulting on fire protection system for the Ben Cat brick and tile factory	200,000,000	200,000,000
- Investment cost of unburnt brick production line	312,284,884	-
- Investment cost of building gas station	370,000,000	-
- Other projects	576,880,000	-
Total	36,918,422,470	35,792,005,432

6 .13 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Paying capacity	Value	Paying capacity
a. Trade payables to related parties				
- Thanh Le Corporation	-	-	5,963,750,000	5,963,750,000
- Nhi Hiep Brick-Tile Co-Operation	456,811,928	456,811,928	-	-
- Nui Nho Stone JSC	117,594,001	117,594,001	271,136,789	271,136,789
b. Other trade payables				
- Micco – Nam Bo Mining Chemical Industry Co.,Ltd	1,730,129,450	1,730,129,450	1,789,574,800	1,789,574,800
- Thanh Tuan VTDL Co.,Ltd	2,141,134,684	2,141,134,684	1,564,962,542	1,564,962,542
- Dang Ngoc Diem Phuong Co., Ltd.	-	-	829,193,059	829,193,059
- Vie-Tech Technology Trading Service Co.,Ltd	238,742,640	238,742,640	280,937,160	280,937,160
- Hung Nam Phat Joint Stock Company	-	-	179,803,943	179,803,943
- Phat Hung Co.,Ltd	1,749,496,614	1,749,496,614	-	-
- Others	5,496,635,506	5,496,635,506	5,395,207,143	5,395,207,143
Total	11,930,544,823	11,930,544,823	16,274,565,436	16,274,565,436

6 .14 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
- HNB Construction Investment and Exploit Business Co., Ltd.	-	423,042,691
- Hoang Sang Construction Consulting Co., Ltd.	310,912,065	310,912,065
- Hung Sang Bridge and Road Co., Ltd.	141,953,081	141,953,081
- Thien Phu Trading and Construction Co., Ltd.	89,365,996	89,365,996
- Hanoi Uris Jsc	-	75,006,196
- Thinh Phat Binh Phuoc One Member Co., Ltd.	-	70,605,292
- Tai Phu Trading and Construction Joint Stock Company	940,499	940,499
- Khanh Dang Co.,Ltd	2,502,182,400	
- Others	2,513,230,862	723,533,209
Total	5,558,584,903	1,835,359,029

BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Consolidated interim financial statements
For the six-month period ended 30 June 2025

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.15 TAX AND AMOUNTS OF RECEIVABLES, PAYABLES TO THE STATE

	01/01/2025		30/06/2025	
	Receivables tax	Payable tax	Payables	Paid
- Value added tax	-	2,379,726,634	13,989,886,315	13,365,852,602
- Corporate income tax	-	4,254,733,758	25,299,535,293	9,755,654,223
- Personal income tax	-	110,606,845	1,395,792,158	1,301,117,008
- Natural resources tax	-	1,224,185,218	6,194,471,970	6,295,151,610
- Housing and land tax, land rental	-	544,775,293	1,971,950,291	1,864,369,084
- Fees, charges and other items of payment	-	448,329,038	9,319,681,967	6,060,892,012
Total	-	8,962,356,786	58,171,317,994	38,643,036,539

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.



6 .16 SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
- Estimated interest expenses	243,913,144	246,848,325
- Costs related to the issuance of land use rights certificates and property ownership certificates for the Hoa An Residential Area Project.	389,915,000	353,773,158
- Cost of transporting soil and rock	202,868,436	1,013,626,264
- Others	6,059,788,286	4,901,123,200
Total	6,896,484,866	6,515,370,947

6 .17 OTHER PAYABLES**6.17.1. Other short-term payables**

	30/06/2025	01/01/2025
- Trade union fund	189,475,960	77,702,580
- Warranty Retention	133,213,000	289,568,900
- Assets Awaiting Processing	5,243,043,963	-
- Others	118,857,920	96,104,483
Total	5,684,590,843	463,375,963

6.17.2. Other long-term payables

	30/06/2025	01/01/2025
- Long-term deposits	1,425,251,000	347,251,000
Total	1,425,251,000	347,251,000

BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

Consolidated interim financial statements
For the six-month period ended 30 June 2025

6 .18 LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	30/06/2025		01/01/2025	
Short-term loans and finance lease liabilities	Value	Recoverable value	Increase	Decrease
Joint stock Commercial Bank for Investment and Development of Viet Nam – Nam Binh Duong Branch (*)	251,456,294,427	251,456,294,427	210,588,057,717	210,438,193,970
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Duong Branch (**)	2,095,962,584	2,095,962,584	2,095,962,584	6,161,738,738
Total	253,552,257,011	253,552,257,011	212,684,020,301	216,599,932,708
			257,468,169,418	257,468,169,418

(*) Credit Contract No. 160/2024/83579/HĐTD dated 8 July 2024.

- Credit Limit : VND 350,000,000,000
- Period : 12 months starting from the date of the contract signing;
- Interest Rate : Determined by each debt recognition
- Purpose : Working capital supplement, guarantees, opening of L/C;
- Collateral : - Term deposit contracts with a maturity of more than 3 months at BIDV Bank – Nam Binh Duong Branch, BIDV – Binh Duong Branch, and BIDV – Di An Branch (Note 6.2).
- : - Land use rights at Long Nguyen Ward, Ho Chi Minh City (Land Plot No. 1772; Map Sheet No. 77) with an area of 59,895 m2, usage term until 27 September 2066, and an original cost of VND 15,807,622,600
- : - Land use rights at Ben Cat Ward, Ho Chi Minh City, with an area of 30,160.7 m2, usage term until 23 March 2058, and an original cost of VND 7,650,564,238.
- : - Pledged trade receivables under the Mortgage Contract No. 150/2024/83579/HĐBĐ dated 05/01/2024.
- : - Pledging of inventories and receivables under Mortgage Contract No. 068/2023/83579/HĐBĐ dated 09/07/2023.
- Balance at 30/06/2025 : VND 251,456,294,427.



() Credit Contract No. 240001/2024 - HBCVHM/NHCT640 - CTCP VLXDBD dated 24/04/2024.**

- Credit Limit : VND 40,000,000,000;
- Period : 12 months starting from the date of the contract signing;
- Interest Rate : Determined by each debt recognition
- Purpose : Working capital supplement, guarantees, opening of L/C;
- Collateral : Term deposit contracts with a maturity of more than 3 months at Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Duong Branch (Note 6.2);
- Balance at 30/06/2025 : VND 2,095,962,584.

BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .19 OWNER'S EQUITY

6.19.1. Changes in owners' equity

	Owner's contributed capital	Other capital	Differences upon asset revaluation	Development and investment funds	Undistributed profit after tax	Total
As at 01/01/2024	1,000,000,000,000	-	-	92,331,021,725	93,515,566,954	1,185,846,588,679
- Profits increased/ (decreased) in the period	-	-	-	-	37,488,776,695	37,488,776,695
- Other increases/(decrease) from consolidation	-	-	-	-	(921,822,881)	(921,822,881)
- Appropriation to funds	-	-	-	-	-	-
+ <i>Development investment fund</i>	-	-	-	12,264,250,437	(12,264,250,437)	-
+ <i>Appropriation to bonus, welfare, and executive bonus funds</i>	-	-	-	-	(5,518,912,697)	(5,518,912,697)
As at 30/06/2024	1,000,000,000,000	-	-	104,595,272,162	112,299,357,634	1,216,894,629,796
- Profits increased/ (decreased) in the period	-	-	-	-	48,842,036,820	48,842,036,820
- Other increases/(decrease) from consolidation	-	-	-	-	(551,763,259)	(551,763,259)
- Appropriation to funds	-	-	-	-	-	-
+ <i>Dividend payment</i>	-	-	-	-	(43,000,000,000)	(43,000,000,000)
As at 01/01/2025	1,000,000,000,000	-	-	104,595,272,162	117,589,631,195	1,222,184,903,357
- Profits increased/ (decreased) in the period	-	-	-	-	68,524,294,944	68,524,294,944
- Other increases/(decrease) from consolidation	-	-	-	-	(2,164,291,279)	(2,164,291,279)
- Appropriation to funds	-	-	-	-	-	-
+ <i>Development investment fund (*)</i>	-	-	-	12,699,068,508	(12,699,068,508)	-
+ <i>Appropriation to bonus, welfare, and executive bonus funds (*)</i>	-	-	-	-	(5,714,580,828)	(5,714,580,828)
As at 30/06/2025	1,000,000,000,000	-	-	117,294,340,670	165,535,985,523	1,282,830,326,193

(*) The Company distributed the profits in 2024 accordance with the resolution of the Annual General Meeting of Shareholders in 2025.



6.19.2. Details of owner's equity

	30/06/2025	01/01/2025
- Thanh Le Corporation	250,000,000,000	250,000,000,000
- Ms. Pham Kim Oanh	249,000,000,000	249,000,000,000
- Nui Nho Stone JSC	103,000,000,000	103,000,000,000
- Mr. Nguyen Xuan Thuan	96,000,000,000	96,000,000,000
- Other shareholders	302,000,000,000	302,000,000,000
Total	1,000,000,000,000	1,000,000,000,000

The company does not issue bonds

6.19.3. Capital transactions with owners and dividend and profit distribution

	First 6 months of year 2025	First 6 months of year 2024
- Owner's investment capital		
+ Beginning balance	1,000,000,000,000	1,000,000,000,000
+ Ending balance	1,000,000,000,000	1,000,000,000,000
- Dividends and profits distributed in bonus shares	-	-

6.19.4. Stocks

	First 6 months of year 2025	First 6 months of year 2024
- Quantity of authorized issuing stocks	100,000,000 shares	100,000,000 shares
- Quantity of issued stocks	100,000,000 shares	100,000,000 shares
+ Common stocks	100,000,000 shares	100,000,000 shares
+ Preferred stocks	-	-
- Quantity of circulation stocks	100,000,000 shares	100,000,000 shares
+ Common stocks	100,000,000 shares	100,000,000 shares
+ Preferred stocks	-	-

* Par value per stock: VND 10.000

6.19.5. Dividends

- Declared dividends		
+ Declared dividends on common shares	4.50%	4.30%
+ Declared dividends on preference shares	None	None
- Dividends on accumulated preference shares not recorded	None	None

6.20 OFF-BALANCE SHEET ITEMS

	30/06/2025	01/01/2025
6.20.1. Foreign currencies		
- USD	270.18	283.38
- EUR	391.09	401.06
6.20.2. Materials, goods, kept for processing	None	None

7 . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INTERIM INCOME STATEMENT

7 .1 REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First 6 months of year 2025	First 6 months of year 2024
- Revenue from sale of finished goods	221,628,880,619	140,427,517,137
- Revenue from sale of goods	76,480,061,281	96,298,472,567
- Revenue from BOT road operations	26,010,368,213	27,377,965,440
- Revenue from service rendered, others	8,842,884,269	7,804,914,742
Total	332,962,194,382	271,908,869,886
In which, revenue from related parties:		
+ Thanh Le Corporation	-	1,122,395,369
+ High - Grade Brick - Tile Corporation	-	6,405,382
+ Nhi Hiep Brick-Tile Co-Operation	24,216,930,282	4,806,662,510
+ Nui Nho Stone JSC	10,575,838,479	8,377,609,207

REVENUE DEDUCTIONS

NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES	332,962,194,382	271,908,869,886
--	------------------------	------------------------

7 .2 COST OF GOODS SOLD AND SERVICES RENDERED

	First 6 months of year 2025	First 6 months of year 2024
- Cost of finished goods sold	155,491,924,544	106,524,662,606
- Cost of goods sold	71,261,421,772	90,256,498,473
- Cost of BOT road operations	11,223,112,163	10,684,080,473
- Cost of services rendered, others	5,675,548,873	5,399,627,868
Total	243,652,007,352	212,864,869,420

7 .3 FINANCIAL INCOME

	First 6 months of year 2025	First 6 months of year 2024
- Interests of deposits or loans	6,982,922,515	7,186,385,117
- Others	1,734,017	-
Total	6,984,656,532	7,186,385,117

7 .4 FINANCIAL EXPENSES

	First 6 months of year 2025	First 6 months of year 2024
- Interest expenses	6,445,513,413	6,319,460,558
- Losses from selling trading securities	-	1,078,930
- Provision for long-term financial investment	3,030,611,290	-
Total	9,476,124,703	6,320,539,488

7.5 SELLING EXPENSES

	First 6 months of year 2025	First 6 months of year 2024
- Payroll expenses	7,668,243,495	5,750,694,485
- Expenses of materials, packing	2,122,932,968	1,034,689,789
- Depreciation cost of fixed assets	1,144,376,953	1,104,252,677
- Expenses of outsourcing services	1,728,387,987	1,500,500,292
- Other expenses in cash	1,516,775,000	1,023,297,216
Total	14,180,716,403	10,413,434,459

7.6 GENERAL AND ADMINISTRATION EXPENSES

	First 6 months of year 2025	First 6 months of year 2024
- Expenses of administrative staffs	8,068,182,620	6,521,626,631
- Expenses of office requisites	416,997,813	351,176,920
- Depreciation cost of fixed assets	1,595,865,221	1,286,907,406
- Taxes, duties, fees.	927,583,535	815,951,877
- Provision/ (Reversal) for doubtful receivables	273,412,019	1,234,498,219
- Expenses of outsourcing services	2,837,257,820	4,832,945,179
- Other expenses in cash	2,502,972,577	1,762,596,495
Total	16,622,271,605	16,805,702,727

7.7 OTHER INCOME

	First 6 months of year 2025	First 6 months of year 2024
- Compensation money	80,058,240	-
- Liquidation of fixed assets	427,272,726	-
- Handling odd debts	260,812,359	613,858
- Others	1,097,000	33,086,975
Total	769,240,325	33,700,833

7.8 OTHER EXPENSES

	First 6 months of year 2025	First 6 months of year 2024
- Handling odd debts	1,159,003	551,069
- Others	56,219,096	89,258,075
Total	57,378,099	89,809,144

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

7.9 CURRENT CORPORATE INCOME TAX EXPENSES

	First 6 months of year 2025	First 6 months of year 2024
Total accounting profit before tax	80,194,577,981	44,145,553,426
Increase/ (Decrease) of accounting profit to determine profit subject to corporate income tax	46,303,098,486	(12,600,947,771)
- Increase adjustments (+)	69,235,083,386	153,812,645
- Decrease adjustments (-)	(22,931,984,900)	(12,754,760,416)
Taxable income subject to corporate income tax	126,497,676,467	31,544,605,655
Taxed income subject to corporate income tax	126,497,676,467	31,544,605,655
Corporate income tax must be paid at the normal tax rate	25,299,535,293	6,308,921,131
Current corporate income tax expenses	25,299,535,293	6,308,921,131

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the consolidated interim financial statements could be changed at a later date upon final determination by the tax authorities.

7.10 BASIC EARNINGS PER SHARE

	First 6 months of year 2025	First 6 months of year 2024
Profit attributable to holders of ordinary shares	68,524,294,944	37,488,776,695
Appropriation of bonus and welfare funds from after-tax income	6,852,429,494	3,373,989,903
Average ordinary shares outstanding during the period	100,000,000	100,000,000
Basic earnings per share	617	341

7.11 DILUTED EARNINGS PER SHARE

	First 6 months of year 2025	First 6 months of year 2024
Profit attributable to holders of ordinary shares	68,524,294,944	37,488,776,695
Appropriation of bonus and welfare funds from after-tax income	6,852,429,494	3,373,989,903
Average ordinary shares outstanding during the period	100,000,000	100,000,000
Diluted earnings per share	617	341

8. ADDITIONAL INFORMATION FOR ITEMS IN CONSOLIDATED INTERIM CASH FLOW STATEMENT

8.1 Amounts of cash and cash equivalents held by the Company but not available to use

There is no large amount of money and cash equivalent held by the Company which is not used due to restrictions of law or other obligations which the Company must perform.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

8.2 Proceeds from borrowings in the period	First 6 months of year 2025	First 6 months of year 2024
- Proceeds from ordinary contracts	212,684,020,301	199,500,190,112
8.3 Actual repayments on principal in the period	First 6 months of year 2025	First 6 months of year 2024
- Repayment on principal from ordinary contracts	(216,599,932,708)	(184,852,433,113)

9. OTHER INFORMATION

9.1 Potential debts, commitments and other financial information: None.

9.2 Events after the balance sheet date: None.

9.3 Related parties information

9.3.1. Related parties

Related parties	Relationship
Thanh Le Corporation	Major shareholder
High - Grade Brick - Tile Corporation	Associate
Nui Nho Stone JSC	Associate
Nhi Hiep Brick-Tile Co-Operation	Associate

9.3.2. Transactions with other related parties

- Remuneration paid to members of the Board of Directors ("BOD"), Supervisory Board ("SB"), Board of Management and the Chief Accountant:

Name	Position	First 6 months of year 2025	First 6 months of year 2024
Board of Directors members			
Mr. Doan Minh Quang	Chairman of the BOD	232,047,000	-
Ms. Pham Kim Oanh	Member of the BOD	121,024,000	-
Mr. Le Viet Chau	Member of the BOD	207,376,000	-
Mr. Nguyen Thanh Nhan	Member of the BOD	121,024,000	-
Mr. Trinh Ba Bo	Member of the BOD	121,024,000	-
Supervisory Board			
Ms. Pham Thi Bang Trang	Head of the SB	121,024,000	-
Ms. Ha Thi Phuong Truc	Member of the SB	60,511,000	-
Ms. Le Thi Cam Loan	Member of the SB	174,317,000	113,540,000
Board of Management and the Chief Accountant			
Mr. Le Viet Chau	General Director	360,000,000	316,000,000
Mr. Nguyen Hong Chau	Deputy Director	301,206,000	238,000,000
Mr. Nguyen Quoc Binh	Deputy Director	327,638,425	226,000,000
Mr. Pham Hoan Vu	Deputy Director	313,206,000	226,000,000
Mr. Huynh Minh Tam	Chief accountant	290,964,425	214,000,000
Total		2,751,361,850	1,333,540,000

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

9.3.2. Related parties information (continued)

- Significant transactions with the related parties during the six-month period were as follows:

Related parties	Transactions content	First 6 months of year 2025	First 6 months of year 2024
Thanh Le Corporation			
	Purchases of goods	84,198,299,395	117,307,389,570
	Payment for goods	90,162,049,395	100,670,841,049
	Sales of goods and services	-	1,234,634,906
	Collected money from sales	-	1,219,073,734
High - Grade Brick - Tile Corporation			
	Sales of goods and services	-	7,045,920
	Collected money from sales	150,000,000	7,045,920
Nhi Hiep Brick-Tile Co-Operation			
	Purchases of goods	8,236,280,121	-
	Payment for goods	7,779,468,193	-
	Sales of goods and services	26,638,623,310	5,287,328,761
	Collected money from sales	24,650,842,334	4,720,786,944
Nui Nho Stone JSC			
	Purchases of goods	903,696,221	9,886,613,738
	Payment for goods	1,057,239,009	9,076,110,794
	Sales of goods and services	11,633,422,327	9,215,370,128
	Collected money from sales	11,552,575,254	9,215,370,128

- As at the end of the six-month period, the debt situations between the Company and related parties are as follows:

Related parties	Transactions content	30/06/2025	30/06/2025
Thanh Le Corporation			
	Trade payables	-	5,963,750,000
High - Grade Brick - Tile Corporation			
	Trade receivables	-	150,000,000
	Dividends receivable	720,005,760	720,005,760
Nhi Hiep Brick-Tile Co-Operation			
	Trade payables	456,811,928	-
	Trade receivables	5,918,372,058	3,930,591,082
Nui Nho Stone JSC			
	Trade payables	117,594,001	271,136,789
	Trade receivables	80,847,073	-

BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION AND ITS SUBSIDIARY

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

Consolidated interim financial statements
For the six-month period ended 30 June 2025

9.4 Segment Report

Segment information is presented by business lines and by geographical area. Segment reporting is mainly based on the Company's business lines and is organized and managed according to the nature of the products and services provided by the Company, with each segment being a business unit providing different products.

9.4.1. Reporting by geographical segments:

The Company's operations are primarily within the territory of Vietnam. As a result, the Company does not prepare segment reports by geographical areas for the purpose of monitoring and managing its activities.

9.4.2. Segment reports by business field:

For management purposes, the Company is organized into business segments and maintains its accounting records accordingly, as follows.

Items	Finished goods	Goods	BOT road operations	Others	Total
First 6 months of year 2025					
Revenue	221,628,880,619	76,480,061,281	26,010,368,213	8,842,884,269	332,962,194,382
Revenue deduction	-	-	-	-	-
Cost of goods sold	155,491,924,544	71,261,421,772	11,223,112,163	5,675,548,873	243,652,007,352
Gross profit	66,136,956,075	5,218,639,509	14,787,256,050	3,167,335,396	89,310,187,030
First 6 months of year 2024					
Revenue	140,427,517,137	96,298,472,567	27,377,965,440	7,804,914,742	271,908,869,886
Revenue deduction	-	-	-	-	-
Cost of goods sold	106,524,662,606	90,256,498,473	10,684,080,473	5,399,627,868	212,864,869,420
Gross profit	33,902,854,531	6,041,974,094	16,693,884,967	2,405,286,874	59,044,000,466



9.7 ASSESSMENT RATIOS PERFORMANCE OVERVIEW

Item	Unit	30/06/2025	01/01/2025
Assets structure			
Short-term assets/ Total assets	%	44.2%	45.1%
Long-term assets/ Total assets	%	55.8%	54.9%
Sources structure			
Liabilities/ Total sources	%	20.3%	20.2%
Owner's equity/ Total sources	%	79.7%	79.8%
Solvency			
Liquidity ratio	times	0.16	0.20
Quick ratio	times	1.58	1.57
Current ratio	times	2.20	2.25
Rate of earnings		First 6 months of year 2025	First 6 months of year 2024
Rate of earnings on revenue			
Rate of earnings before tax on net revenue	%	24.09%	16.24%
Rate of earnings after tax on net revenue	%	20.58%	13.79%
Rate of earnings on average total assets			
Rate of earnings before tax on average total assets	%	5.1%	3.0%
Rate of earnings after tax on average total assets	%	4.4%	2.5%
Rate of earnings after tax on average equity	%	6.9%	3.7%

9.8 ADJUST THE PREVIOUS FINANCIAL STATEMENTS TO CHANGE IN CURRENT ACCOUNTING POLICIES: None

9.9 GOING-CONCERN ASSUMPTION

No event has been caused serious doubt about the continuous operating ability and the loan contract has neither intention nor force to cease operations, or significantly reduce the scale of its operations.

9.10 COMPARATIVE FIGURES

Comparative figures are figures of the audited consolidated financial statements for the year ended 31 December 2024 and the reviewed consolidated interim financial statements for the six-month ended 30 June 2024.

Ho Chi Minh City, 11 August 2025

Prepared by

Chief Accountant

General Director

LE HAI DUONG

HUYNH MINH TAM

LE VIET CHAU