

**CÔNG TY CỔ PHẦN
BV LIFE
BV LIFE JOINT STOCK
COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Số/No. 04./2026/CBTT - BVLIFE

Hà Nội, ngày 30 tháng 1 năm 2026
Hanoi, January 30, 2026

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC & SỞ GDCK HÀ NỘI
PUBLICATION OF INFORMATION ON ELECTRONIC INFORMATION PORTAL OF
THE STATE SECURITIES COMMISSION & HANOI STOCK EXCHANGE**

Kính gửi:

- Ủy ban Chứng khoán Nhà nước
- Sở giao dịch chứng khoán Hà Nội

Dear:

- State Securities Commission
- Hanoi Stock Exchange

I. Thông tin Công ty: Công ty Cổ phần BV LIFE

Company Information: BV Life Joint Stock Company

- Mã chứng khoán/Stock code: **VCM**
- Mã số thuế/ Tax code: **0102234864**
- Trụ sở chính: Tầng 5 tòa 25T1, Đường Trần Duy Hưng, Phường Yên Hòa, Thành phố Hà Nội, Việt Nam.
Head office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
- Điện thoại/Phone: 024.62511300 Website: www.bvlife.com.vn
- Người CBTT/Đại diện pháp luật: Ông Lưu Vũ Trường Đạm – Chủ tịch HĐQT
Information Disclosure Person/Legal Representative: Mr. Luu Vu Truong Dam – Chairman of the Board of Directors.
- Địa chỉ: Phường Phú Diễn, TP Hà Nội, Việt Nam
Address: Phu Dien Ward, Hanoi City, Vietnam.
- Điện thoại/Phone: 024.62511300
- Loại thông tin công bố/ Type of information published:
 - ☐ 24 giờ/ 24 hours ☐ Bất thường khác/Other irregularities
 - ☐ Theo yêu cầu/On demand ☒ Định kỳ/ Periodically

II. Nội dung thông tin công bố/Information disclosure content:

Công bố thông tin Báo cáo tài chính riêng Quý 4 năm 2025 của Công ty Cổ phần BV Life. (Chi tiết file đính kèm).

Disclosure of information on the Separate financial statements for the fourth quarter of 2025 of BV Life Joint Stock Company. (Details are provided in the attached file).

Thông tin này được công bố trên trang điện tử Công ty vào ngày 30/01/2026 tại đường dẫn/This information was published on the company's website on: 30/01/2026 at the link: <https://bvlife.com.vn/muc-quan-he-co-dong/bao-cao-tai-chinh-vi/>



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the above-disclosed information is true and accurate, and we take full legal responsibility for the contents of this disclosure.

Nơi nhận:

- Như trên;
- Lưu VP.HĐQT

Recipient:

As Dear;

Save BOD Assistant Office.

**NGƯỜI CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON**

CHỦ TỊCH HĐQT/Chairman



**LƯU VŨ TRƯỜNG ĐẠM
Mr. Luu Vu Truong Dam**



BV LIFE JOINT STOCK COMPANY**SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

No.: 3001/2026/CBTT - BVLIFE

*Hanoi, January 31, 2026***PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS****To: Hanoi Stock Exchange**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on securities market, BV Life Joint Stock Company hereby discloses the financial statement (FS) for Q4/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: BV LIFE JOINT STOCK COMPANY
 - Stock code: VCM
 - Address: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
 - Contact phone: +84 24.62511300
 - Email: info@bvlife.com.vn Website: www.bvlife.com.vn
2. Information disclosure content:
 - Financial statements for Q4/ 2025:
 - ☒ Separate financial statements (Listed Company) no subsidiaries and the superior accounting unit has affiliated units);
 - ☐ Consolidated financial statements (Listed Company has subsidiaries);
 - ☐ Consolidated financial statements (Listed Company has its own accounting unit and accounting apparatus).
 - Cases that require explanation:
 - + The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes	☐ No
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 - Explanatory document in case of integration:

☐ Yes	☐ No
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 - + The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for reviewed/audited financial statements):

☐ Yes	☐ No
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 - Explanatory document in case of integration:

☐ Yes	☐ No
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+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

3. Report on transactions with a value of 35% or more of total assets in the fourth quarter of 2025:

Transaction Description	Ratio (%)	Transaction Completion Date Dd/mm/yyyy
Sale of the office-for-lease area on the 5th floor located at Building 25T1, Southeast Urban Area of Tran Duy Hung Street – Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City (now Yen Hoa Ward, Hanoi City). (Approved by the General Meeting of Shareholders through written shareholder consultation) Transaction value: VND 50,735,000,000	53.09% compared to total assets in 2024 (based on the audited annual financial statements)	23/09/2025
Acquisition of shares of Dong Nai Manufacturing Trading and Services Joint Stock Company, as approved under Resolution No. 23/2025/NQ/HĐQT-BVLIFE dated 01/12/2025 of the Board of Directors. (The investment policy was approved under Resolution No. 03/2024/NQ/ĐHĐCĐ-BVLIFE dated 23/08/2024 at the 2nd Extraordinary General Meeting of Shareholders in 2024 of BV Life Joint Stock Company) Transaction value: VND 122,585,400,000	130.23% compared to total assets in 2024 (based on the audited annual financial statements)	29/12/2025

This information was published on the company's website on: 30/01/2026 at the link:
<https://bvlife.com.vn/muc-quan-he-co-dong/bao-cai-tai-chinh-vi/>

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Attached documents:

Separate financial
statements Q4/2025.

Representative of the Organization

Legal Representative



Chairman

Mr. Lưu Vũ Trương Đàm





BV LIFE JOINT STOCK COMPANY

Address: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa, Hanoi

Phone: 024.62511300

Fax: 024.62511302

Website: www.bvlife.com.vn

SEPARATE FINANCIAL STATEMENTS

(From 01/01/2025 to 31/12/2025)

Hanoi, January 2026

SEPARATE BALANCE SHEET

As at 31/12/2025

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
A. CURRENT ASSETS	100		33.958.580.652	64.519.185.320
I. Cash and cash equivalents	110	V.1	3.298.367.197	2.028.260.488
1. Cash	111		798.367.197	2.028.260.488
2. Cash equivalents	112		2.500.000.000	-
II. Short-term accounts receivable	130		30.314.257.968	47.962.774.040
1. Short-term trade receivables	131	V.2	26.417.802.560	12.185.266.136
2. Short-term advances to suppliers	132	V.3	1.171.110.959	3.233.998.371
3. Short-term Loans receivables	135	V.4	-	28.500.000.000
4. Other receivables	136	V.5	6.566.122.095	6.009.488.628
5. Provisions for short-term bad debts (*)	137	V.6	(3.840.777.646)	(1.965.979.095)
III. Inventories	140	V.7	255.451.901	10.952.098.200
1. Inventories	141		255.451.901	10.952.098.200
IV. Other current assets	150		90.503.586	3.576.052.592
1. Short-term prepaid expenses	151	V.8	90.503.586	216.298.088
2. VAT deductible	152		-	3.359.754.504
B. NON - CURRENT ASSETS	200		143.139.292.582	29.607.146.940
I. Long-term receivables	210		550.000.000	550.000.000
1. Other long-term receivables	216	V.5	550.000.000	550.000.000
II. Fixed assets	220		56.431.828	147.211.131
1. Tangible fixed assets	221	V.9	56.431.828	147.211.131
- Cost	222		17.362.834.798	17.430.652.980
- Accumulated depreciation (*)	223		(17.306.402.970)	(17.283.441.849)
III. Investment properties	230	V.10	19.835.269.263	28.873.401.158
- Cost	231		36.777.755.182	56.689.993.386
- Accumulated depreciation (*)	232		(16.942.485.919)	(27.816.592.228)
IV. Long-term financial investments	250		122.585.400.000	-
1. Investment in subsidiaries	251		122.585.400.000	-
V. Other long-term assets	260		112.191.491	36.534.651
1. Long-term prepaid expenses	261	V.8	112.191.491	36.534.651
TOTAL ASSETS(270=100+200)			177.097.873.234	94.126.332.260

SEPARATE BALANCE SHEET

As at 31/12/2025
(Continuous)

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
C. LIABILITIES	300		14.931.924.575	22.681.023.459
I. Current liabilities	310		14.388.652.775	21.807.751.659
1. Short-term Trade payables	311	V.11	7.949.337.406	8.581.080.025
2. Short-term Advances from customers	312	V.12	198.450	7.486.448.400
3. Tax payables and statutory obligations	313	V.13	2.555.186.918	182.742.148
4. Payables to employees	314		614.226.041	668.970.204
5. Short-term Accrued expenses	315	V.14	48.904.534	64.366.799
6. Short-term Unearned revenue	318	V.15	-	324.135.689
7. Short-term other payables	319	V.16	155.247.780	291.258.398
8. Short-term loans and debts	320	V.17	-	1.457.881.147
9. Bonus and welfare fund	322		3.065.551.646	2.750.868.849
II. Long-term liabilities	330		543.271.800	873.271.800
1. Other long-term payables	337	V.16	543.271.800	873.271.800
D. OWNER'S EQUITY	400		162.165.948.659	71.445.308.801
I. Equity	410	V.18	162.165.948.659	71.445.308.801
1. Contributed capital	411		120.000.000.000	60.000.000.000
- Ordinary shares with voting rights	411a		120.000.000.000	60.000.000.000
2. Share capital surplus	412		(322.839.049)	(63.500.000)
3. Investment and development fund	418		5.900.000.000	5.900.000.000
4. Undistributed earnings	421		36.588.787.708	5.608.808.801
- Undistributed profit after tax of previous period	421a		5.261.876.004	2.050.523.705
- Undistributed profit after tax of current period	421b		31.326.911.704	3.558.285.096
TOTAL RESOURCES(440=300+400)	440		177.097.873.234	94.126.332.260

Prepared by



Nguyen Thi Thuy Huong

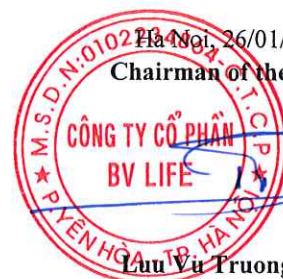
Chief Accountant



Nguyen Thi Thuy Huong

Hà Nội, 26/01/2026

Chairman of the Board



Luu Vu Truong Dam

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City

Separate financial statements
for the period from 01/01/2025 to 31/12/2025

SEPARATE INCOME STATEMENT

Quarter IV 2025

Unit: VND

ITEMS	Code	Note	QIV FY25	QIV FY24	Accumulated total from beginning of FY25	Accumulated total from beginning of FY24
1. Revenue from sale of goods and rendering of services	01	VI.1	31.978.684.557	5.238.150.888	178.272.991.331	58.714.086.272
2. Deductible items	02		-	-	-	-
- Chiết khấu bán hàng	02a		-	-	-	-
2. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	31.978.684.557	5.238.150.888	178.272.991.331	58.714.086.272
3. Cost of sales	11	VI.3	31.468.438.888	3.819.860.753	132.228.873.622	49.133.866.598
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		510.245.669	1.418.290.135	46.044.117.709	9.580.219.674
5. Revenue from financial activities	21	VI.4	790.373.536	496.960.643	2.032.763.932	1.272.083.433
6. Finance costs	22	VI.5	8.536.806	(32.495.655)	304.132.429	216.431.228
-In which: Interest expenses	23		21.928.947	21.928.947	251.159.425	206.945.628
7. Selling expenses	25	VI.6	425.942.244	434.488.610	2.081.258.934	1.372.790.246
8. General Administrative expenses	26	VI.6	3.650.484.542	1.426.867.323	6.809.699.793	4.901.870.262
9. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		(2.784.344.387)	86.390.500	38.881.790.485	4.361.211.371
10. Other income	31	VI.7	276.743.268	500.037	608.943.273	150.973.867
11. Other expense	32	VI.8	116.516.664	15	205.838.295	32.817.903
12. Other profit (loss) (40=31-32)	40		160.226.604	500.022	403.104.978	118.155.964
13. Total profit before tax (50=30+40)	50		(2.624.117.783)	86.890.522	39.284.895.463	4.479.367.335
14. Current corporate income tax expenses	51	VI.9	(506.611.101)	35.259.198	7.957.012.535	921.082.239
15. Profit after tax (60=50-51)	60		(2.117.506.682)	51.631.324	31.327.882.928	3.558.285.096
16. Earnings per Share	70	VI.10	(353)	9	2.611	535
17. Diluted earnings per Share	71	VI.10	(176)	9	2.611	535

Prepared by

Nguyen Thi Thuy Huong

Chief Accountant

Nguyen Thi Thuy Huong

Chairman of the Board



Hanoi, 26/01/2026

Luu Vu Truong Dam

SEPARATE STATEMENT OF CASH FLOWS

(Indirect method)

Accounting from 01/01/2025 to 31/12/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
I. Cash flows from operating activities				
1. Profit before tax	01		39.283.924.239	4.392.476.813
2. Adjustment for				
- Depreciation and amortisation	02		1.498.208.092	1.380.587.458
- Provisions	03		1.874.798.551	452.216.275
- Gain/loss from unrealized foreign exchange difference	04		(2.527.113)	(3.264.396)
- Gain/loss from investment activities	05		(40.543.723.967)	(706.867.339)
- Interest expense	06		251.159.425	185.016.681
3. Profit from operating activities before changes in working capital	08		2.361.839.227	5.700.165.492
- Increase/Decrease in receivables	09		(9.756.226.606)	(4.213.602.214)
- Increase/Decrease in inventories	10		10.696.646.299	(3.606.466.135)
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		(12.971.510.359)	(3.976.555.316)
- Increase/Decrease in prepaid expenses	12		50.137.662	256.515.213
- Interest expenses paid	14		(251.690.384)	(184.265.533)
- Corporate Income taxes paid	15		(6.209.099.679)	(756.038.281)
- Other expenses on operating activities	17		(32.250.000)	(34.000.000)
Net cash flows from operating activities	20		(16.112.153.840)	(6.814.246.774)
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(37.581.818)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		50.735.000.000	18.518.519
3. Loans to other entities and purchase of debt instrument	23		(51.000.000.000)	-
3. Repayment from borrowers and proceeds from sales of	24		79.500.000.000	6.000.000.000
5. Investments in other entities	25		(122.585.400.000)	-
5. Interest, dividends and profit received	27		2.419.935.450	627.921.422
Net cash flows from investing activities	30		(40.968.046.368)	6.646.439.941

SEPARATE STATEMENT OF CASH FLOWS
(Indirect method)
Accounting from 01/01/2025 to 31/12/2025
(Continuous)

Unit: VND

ITEMS	Code	Note	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution fr	31		59.805.660.951	-
2. Proceeds from short - term, long - term borrowings	33		18.590.393.403	5.399.209.070
3. Loan repayment	34		(20.048.274.550)	(6.277.448.641)
Net cash flows from financing activities	40		58.347.779.804	(878.239.571)
Net decrease/increase in cash and cash equivalents	50		1.267.579.596	(1.046.046.404)
Cash and cash equivalents at beginning of the year	60		2.028.260.488	31.997.754.157
Impact of foreign exchange fluctuation	61		2.527.113	3.264.396
Cash and cash equivalents at end of the year	70		3.298.367.197	30.954.972.149

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong



Luu Vu Truong Dam

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
The period from 01/01/2025 to 31/12/2025

I. Background

1. Forms of Ownership

BV Life Joint Stock Company.

The company operates under Business Registration Certificate No. 0102234864, registered for the first time on 03/05/2007, registered for the thirteenth time on 19/12/2025, Issued by the Department of Planning and Investment of Ha Noi city.

Head office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City.

The Company's charter capital: VND 120.000.000.000

2. Business field

Business fields of the Company are:

- Providing services to send workers to work abroad;
- Organize vocational and foreign language training;
- Sales and installation of electrical supplies and;
- Commercial space for rent.

3. Business activities

According to the Business registration certificate, principal activities of the Company are:

- Service activities of sending workers to work abroad;
- Organizing vocational training: Carpentry, masonry, welding, iron, mechanics - steel structure, electricity, aluminum, glass, machine operation, industrial sewing, fashion design, housekeeping, housekeeping, bridge and tunnel workers, mining and shipbuilding workers (enterprises only operate after competent State agencies grant permission);
- Foreign language training: English, Japanese, Korean, Taiwanese, Chinese (enterprises only operate after permission from competent State agencies);
- Import and export business of materials, machinery and equipment, spare parts, production materials, consumption materials, technology and automation lines, construction materials, handicrafts, agricultural and forestry products (except forestry products banned by the State), aquatic products, consumer goods, motorbikes and means of transport;
- Import-export business, transportation, import-export entrusted services, acting as a sales agent for production and consumption goods for domestic and foreign firms;
- Commercial space for rent.

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Operations of the company in the fiscal year affecting the financial statements

From 2023, the Company's License to operate services to send workers to work abroad will be revoked No. 360/LDTBXH-GP. Therefore, the company's business activities are no longer focused on sending workers to export but focusing on construction and equipment installation for construction projects.

6. Business structure

Total number of employees

- At date 31/12/2025, the Company had 18 employees (At date 01/01/2025, the Company had 24 employees)"
7. **Statement of ability to compare information on Financial Statements**

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

Annual accounting period commences from 1st January and ends on 31st December.

2. Accounting monetary unit

Monetary unit used in accounting is Viet Nam Dong (National symbol is “đ”; International symbol is “VND”).

III. Accounting standards and Accounting system

1. Accounting System

The company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting and Circular No. 53/2016/TT-BTC dated 21 March, 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies

1. Exchange rates applied in accounting system

The Company which has transactions in foreign currencies performs accounting records and prepares financial statements in one consistent currency - VND. The conversion of foreign currencies into VND is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

2. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

When arising transactions in foreign currencies, foreign currencies shall be converted into Vietnam dong under the principle: Debit transactions are applied with actual exchange rates; Credit transactions are applied with weighted average exchange rates in book.

When preparing financial statements, in accordance with the law, balances in foreign currencies are re-evaluated at actual buying exchange rates of the commercial banks.

The actual exchange rate applied when re-evaluating the cash in hand, cash in bank in foreign currency is actual buying exchange rates of the commercial banks with which the company regularly transacts.

3. Financial investment

Held-to-maturity investments

Include term deposits at bank (including debentures, promissory notes), bonds, preferred stock. Party required to buy back at a certain time in the future and held-to-maturity loans for the purpose of earning periodically interests and interest on investments held to maturity date. For investments held to maturity, if not already provision for bad debts in accordance with law and accounting assessing recoverability, accountants conduct reviews of the ability to recall. Where there is strong evidence suggesting that part or all of the investment may not be recoverable, the accountants shall record the periodical losses in financial expenses. In case of loss cannot be reliably determined, accountants conduct the accounting disclosures in financial statements about the recoverability of investments.

Investment in subsidiaries; joint-ventures, associates

Investments in subsidiaries over which the Company has control rights are stated at original cost. Distributions from accumulated net profits from subsidiaries arising subsequent to the date of acquisition are recognized in the Statement of comprehensive income. Other distributions received (in excess of such profits) are considered a recovery of investment and are deducted to the cost of the investment. Investments in associates over which the Company has significant influence are stated at original cost. Distributions from accumulated net profits from associates arising subsequent to the date of acquisition are recognized in the Statement of comprehensive income. Other distributions received (in excess of such profits) are considered a recovery of investment and are deducted to the cost of the investment. Investment in a joint venture entity is accounted by cost method and kept unadjusted thereafter for the post acquisition change in the venture's share of net assets of the joint venture entity. The Statement of comprehensive income reflects the venture's share of the net accumulated profits of the joint venture entity arising as from the contribution date. Provision for devaluation of investment is made at the end of the year. The level of provision is determined based on the financial statements at the time of provisioning of the economic organization.

4. Receivables

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company. Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements. Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject). The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on

Balance Sheet. Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur.

5. Inventory

Principles of recognizing inventories

The Company's inventories are assets bought to manufacture or sell in normal business period. Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories

Inventory value is determined using the first-in, first-out method.

Method for valuation of work in process: works in progress is obtained for each construction unfinished or related revenue unrecognised.

Method of accounting inventories

Inventory is recorded by perpetual.

Method of setting up provision for devaluation of inventories

Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

6. Fixed assets and depreciation of fixed assets

Fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period applicable under Circular 45/2013/TT-BTC dated 25/04/2013 of the Ministry

- Buildings	06 - 20 years
- Machine, equipment	10 - 15 years
- Transportation equipment	05 - 10 years
- 6383840	03 - 10 years

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income.

Investment property

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value.

Investment properties for operating leases are amortized and recognized into business expenses during the period (including during the period of hiring). The company relies on owner real estate to use the same type to estimate depreciation period and determine depreciation method of investment property.

7. Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortized to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses

to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

8. Payables

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

When preparing financial statements, accountants base on remaining term of payables to classify them into short-term or long-term.

When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle.

Payables in foreign currencies need to be re-evaluated at the year end when preparing financial statements. Actual transacted exchange rate when re-evaluating payables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacting with payable subjects).

9. Recognition of borrowings

Borrowings whose maturity time is over 12 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities. Borrowings whose maturity time is within 12 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare settlement plan.

When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements.

Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses.

10. Accrued expenses

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid

due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period.

Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period.

Accrued expenses shall be balanced with actual incurred expenses. The difference between accrued and actual expenses shall be reversed.

11. Principle of recognizing unearned revenue

Unearned revenue includes revenue received in advance such as: The amount of money that customers have paid in advance for one or more accounting periods of asset leasing; Interest received before lending or buying debt instruments; And other unearned revenues such as: The difference between the deferred or installment sale price as committed with the immediate payment price, the turnover corresponding to the value of goods or services or the amount to be deducted Discounted price for customers in traditional customer program.

Unearned revenue does not include:

- Advance payment from buyers whose enterprises have not provided products, goods and services;
- The revenue has not yet been collected from asset leasing activities, providing multi-period services.

Each accounting period, unrealized revenue is transferred into revenue in the period.

12. Owner's equity

Principles of recognizing owner's equity, share premium, convertible bonds and other owner's equity

Owner's equity is stated at actually contributed capital of owners.

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

Recognition Undistributed profit

Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

13. Revenue

Sale of goods

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

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;

- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliable.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliable, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period. The outcome of a transaction can be estimated reliable when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividends shall be recognised when the shareholder's right to receive payment is established.

Common Stocks and Dividends paid by Stocks: No record earnings when the right to receive bonus shares or dividend shares is established, the

number of bonus shares and dividend shares received disclosure in Financial Statements.

Other revenues

Recognition of other revenues beside the entity's business activities includes:

- Revenue from liquidation of fixed assets;
- The difference between the fair value of assets shared from the Business Cooperation Contract is higher than the investment cost of constructing jointly controlled assets;
- Profit difference due to revaluation of materials, goods, fixed assets contributed to joint ventures, investments in associated companies, other long-term investments;
- Income from sale and leaseback of assets;
- Taxes payable when selling goods or providing services but then reduced or refunded (export tax refunded, VAT, special consumption tax, environmental protection tax payable but then reduced);
- Revenue from fines paid by customers for breaching contracts;
- Revenue from the third party's compensation for a loss of property (e.g. insurance compensation, compensation for relocating business office and other similar revenues);
- Collection of bad debts which have been written off;
- Revenue from payables which is not identified;
- Collecting payable debts whose owners cannot be identified;
- Income from gifts, gifts in cash and in kind from organizations and individuals given to businesses;
- The value of promotional items does not have to be returned;
- Other revenues than those listed above.

14. Cost of goods sold

Reflecting the cost value of products, goods and services sold in the period.

The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories.

When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold.

As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any).

As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed.

Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded.

As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

15. Financial expenses

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...

As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

16. Selling expenses and administrative expenses

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including

expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting, ...

Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,...); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance,...); other costs in cash (guest receptions, customer conferences...).

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

17. Principles and methods of recognizing current corporate income tax and differed corporate income tax charge

Current corporate income tax charge

Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

Deferred income tax

Deferred income tax expense is the amount of corporate income tax payable in the future arising from:

- Recognition of deferred income tax payable during the year;
- Deferred tax assets have been recognized from previous years.

18. Other accounting principles and methods

18.1. Basis for consolidation of financial statements

The financial report is presented according to the historical cost convention.

The Company's financial statements are prepared on the basis of summarizing the transactions and operations that arise and are recorded in the accounting books at the Company's Office.

18.2. Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries, have control on or are under control of the Company, or are under common control with the Company, including parent companies, subsidiaries and associates are related parties. Associates and individuals that directly or indirectly hold voting right of the Company and have a significant impact on the Company, key management personnel including Board of Directors and employees of the Company, closed family members of these individuals or these associates or companies associated with these individuals are also considered as related parties.

In considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only its legal form.

V. Descriptive information in addition to items presented in the Balance sheet

		Unit: VND	
		31/12/2025	01/01/2025
1. Cash			
Cash on hand		19.164.717	1.936.557
Demand deposits		779.202.480	2.026.323.931
Cash equivalents		2.500.000.000	-
		3.298.367.197	2.028.260.488
2. Receivables			
Short-term			
Other parties			
Honglam Xuanthanh Joint Stock Company		6.466.590.723	1.330.827.291
Tien Hung Investment And Trading Joint Stock Company		1.325.520.000	1.825.520.000
Vina2 Investment And Construction Joint Stock Company		3.327.025.700	3.427.025.700
Urban Infrastructure Development Investment Corporation-One Member Limited Liability Company		583.784.120	1.127.984.669
Viet Han Trading-Advertising-Construction- Real estate Joint Stock Company		5.563.919.637	-
Starlight electronic equipment company limited		2.268.787.606	-
Viet Nam Construction And Import - Export Joint Stock Corporation		3.127.918.290	1.573.824.208
BV Land joint Stock Company		2.169.754.146	-
Hawee mechanical and electrical joint stock company		1.342.656.000	
Other		241.846.338	2.900.084.268
		26.417.802.560	12.185.266.136
3. Advances for suppliers			
Short-term			
Haeco Electrical Mechanical Joint Stock Company		-	937.165.464
The Vinh Trading And Investment Company Limited		2.887.939	1.767.903.900
Bambo Industrial Supplies Joint Stock Company		165.647.383	165.647.383
DHL Technology Viet Nam Joint Stock Company		449.278.856	-
Toan Phat refrigeration engineering Joint Stock Company		452.632.053	-
M&M Lighting Joint Stock Company		-	-
Vietnam Smosa Technology Joint Stock Company		-	-
Others		100.664.728	363.281.624
		1.171.110.959	3.233.998.371

4. Loans receivables

	Giá trị	31/12/2025	Dự phòng	01/01/2025	Dự phòng
Short-term				Giá trị	
Phu Tho Property Invest Joint Stock Company (1)				13.000.000.000	
Do Xuan Huyen (2)				15.500.000.000	
	-		-	28.500.000.000	-

5. Other receivables

	Value	31/12/2025	Provision	01/01/2025	Provision
Short-term				Value	
Other parties					
Advances for employees	190.884.078		-	122.210.492	-
Bet, deposit	6.352.581.987		-	4.913.030.662	-
Other	-		-	514.625.294	-
- Projected interest	-			389.698.631	
- Other	-			124.926.663	
Social insurance	22.656.030		-	22.955.806	-
Unemployment insurance payable	-		-	8.166.374	-
Related parties					
BV INVEST Joint Stock Company	-			428.500.000	
	6.566.122.095		-	6.009.488.628	-
Long-term					
Other parties					
Collateral deposits	550.000.000		-	550.000.000	-
	550.000.000		-	550.000.000	-

6. Bad debt

	Original value	31/12/2025	Recoverable amount	01/01/2025	Recoverable amount
Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered					
-Vina2 Investment And Construction Joint Stock Company	3.327.025.700		842.125.174	1.025.879.700	126.868.000
-Construction Enterprise No. 3 - Urban Infrastructure Development Investment Corporation UDIC - One Member Limited Liability Company	73.000.000		-	91.821.240	91.821.240

-Urban Infrastructure Development Investment Corporation-One Member Limited Liability Company	583.784.120	-	1.127.984.669	97.350.274
-Tien Hung Investment and trading Joint Stock Company	1.325.520.000	662.760.000	-	-
-Rhodium Artificial Intelligence Development Joint Stock Company	11.800.000	-	11.800.000	-
-Quang Anh Trading And Technical Company Limited	24.533.000	-	24.533.000	-
	5.345.662.820	1.504.885.174	2.282.018.609	316.039.514

7. Inventories

	31/12/2025		01/01/2025	
Original value		Provision	Original value	Provision
Tools, supplies	-	-	178.794.586	-
Work in process	154.863.154	-	10.773.303.614	-
Merchandise (*)	100.588.747	-	-	-
	255.451.901	-	10.952.098.200	-

(*) Details of unfinished production costs:

	31/12/2025		01/01/2025	
Original value		Provision	Original value	Provision
- Hanoi Children's Palace Construction Project	-	-	1.983.430.301	-
- Hoa Tien-Hong Lam Xuan Thanh Project	-	-	2.914.491.149	-
- Project 90 Lang Road	154.863.154	-	5.742.145.405	-
- Others	-	-	133.236.759	-
	154.863.154		10.773.303.614	-

8. Prepaid expenses

	31/12/2025	01/01/2025
Short-term		
Instruments and tools	90.503.586	216.298.088
Total	90.503.586	216.298.088
Long-term		
Labor export brokerage costs and other costs	112.191.491	36.534.651
	112.191.491	36.534.651

9. Tangible fixed assets

Appendix No. 01

10. Investment properties

Investment property for rent

Items	House and Land use rights	Total
Original cost		
As at 01/01/2025	56.689.993.386	56.689.993.386
Decrease	(19.912.238.204)	(19.912.238.204)
As at 31/12/2025	<u>36.777.755.182</u>	<u>36.777.755.182</u>
Accumulated depreciation		
As at 01/01/2025	27.816.592.228	27.816.592.228
Depreciation in period	1.443.041.409	1.443.041.409
Decrease	(12.317.147.718)	(12.317.147.718)
As at 31/12/2025	<u>16.942.485.919</u>	<u>16.942.485.919</u>
Net carrying amount		
As at 01/01/2025	28.873.401.158	28.873.401.158
As at 31/12/2025	<u>19.835.269.263</u>	<u>19.835.269.263</u>

During the period, the original price of investment real estate decreased because in September 2025, the company transferred the real estate which is the 5th floor office, building 25T1, Southeast urban area, Tran Duy Hung street, Hoang Dao Thuy street, Yen Hoa ward, Hanoi city according to the Office floor area sale and purchase contract notarized No. 3804, Book No. 02/2025/CCGD

11. Payables to suppliers

	Value and Realizable value	
	31/12/2025	01/01/2025
Short-term		
Other parties		
Weichai Singapore Pte Ltd	-	2.943.475.200
Vina2 Fire Prevention And Water Electric Joint Stock Company	3.101.483.321	1.591.101.204
Viwapico Joint Stock Company	-	2.011.841.623
Euro green plastic Joint Stock Company	960.400.347	-
Dong Duong Mechanical electrical engineering corporation	1.252.800.000	-
The Vinh Trading And Investment Company Limited	488.024.690	436.404.770
Vinagenset Joint Stock Company	391.599.600	48.526.320
Iov Joint Stock Company	272.870.000	272.870.000
Other	1.482.159.448	1.276.860.908
	<u>7.949.337.406</u>	<u>8.581.080.025</u>

12. Advances from customers

	31/12/2025	01/01/2025
Short-term		
319.2 Investment And Construction Joint Stock Company	-	11.000.000
Viet Han Trading - Advertising - Construction - Real Estate Joint Stock Company	-	5.429.480.400
Starlight electronic equipment company limited	-	2.015.968.000
Licog Company Limited	-	30.000.000
Other	198.450	-
	<u>198.450</u>	<u>7.486.448.400</u>

13. Taxes and payables to the state budget

Payables

	31/12/2025	Payables	Already paid	01/01/2025
Value-added tax	114.618.813	16.800.226.048	16.685.607.235	-
VAT on imported goods	-	-	-	-
Business income tax	2.368.117.868	8.463.623.636	6.209.099.679	113.593.911
Personal income tax	72.450.237	136.368.562	133.066.562	69.148.237
Fees and other obligations	-	3.000.000	3.000.000	-
	2.555.186.918	25.403.218.246	23.030.773.476	182.742.148

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on 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.

14. Accrued expenses

Short-term

Interest expense payable
Other costs

	31/12/2025	01/01/2025
Interest expense payable	-	530.959
Other costs	48.904.534	63.835.840
	48.904.534	64.366.799

15. Unearned revenue

Short-term

- Revenue received in advance from labor export activities
Rentals, premises

	31/12/2025	01/01/2025
- Revenue received in advance from labor export activities	-	324.135.689
Rentals, premises	-	-
	-	324.135.689

Long-term

16. Other payables

16.1. Short-term

Other parties

Trade Union Fees
Social insurance, Health insurance, Unemployment insurance
Other payables
+ Salary received on behalf of overseas workers
+ Other payables

	31/12/2025	01/01/2025
Trade Union Fees	155.247.780	136.197.780
Social insurance, Health insurance, Unemployment insurance	-	13.466.150
Other payables	-	141.594.468
+ Salary received on behalf of overseas workers	-	127.184.468
+ Other payables	-	14.410.000
	155.247.780	291.258.398

16.2. Long-term

Other parties

Receive deposits, long-term bets

	31/12/2025	01/01/2025
Receive deposits, long-term bets	543.271.800	873.271.800
	543.271.800	873.271.800

17. Loans and debts
Short-term loans and debts

	Value and able to pay 31/12/2025	Increase	Decrease	Value and able to pay 01/01/2025
Banks	-	18.590.393.403	20.048.274.550	1.457.881.147
Military Commercial Joint Stock Bank - Son Tay Branch (1)	-	18.590.393.403	20.048.274.550	1.457.881.147
	-	18.590.393.403	20.048.274.550	1.457.881.147

Detail information on Short-term loans as at 01/01/2025

(1) Credit Agreement No. 234780.24.827.883883.TD between Military Commercial Joint Stock Bank and BV Life Joint Stock Company signed on August 19, 2024.

- Short-term loan limit, payment guarantee, L/C limit: 35.000.000.000 VND; Other credit limit (excluding payment guarantee): 30.000.000.000 VND; Maximum loan limit value: 15.000.000.000 VND; The value of the credit limit includes the balance of the credit amounts under Credit Agreement No. 197129.24.827.883883 dated March 21, 2024.

- Purpose of credit: To serve the business activities of providing and installing machinery, equipment, and materials for the customer.

- Duration of the credit limit: From the date of signing until August 2, 2025. The amount, interest rate, and loan term are detailed for each disbursement and debt acknowledgment.

- Collateral: According to Mortgage Agreement No. 234780.24.827.883883.BD

+ All goods that have been, are being, and will be formed from the plan financed by the bank during the production and business process of the mortgagor.

+ The rights to receivables that have been, are being, and will be formed from the plan financed by the bank.

All amounts/balances and interest accrued in account number 3332288888 opened at the bank by the mortgagor.

18. Owner's equity

18.1. Increase and decrease in owner's equity
Appendix No. 02

	Owner's Equity	Share capital surplus	Investment and development fund	Undistributed profit	Total
As at 01/01/2024 (Restated retr)	30.000.000.000		8.900.000.000	29.134.305.861	68.034.305.861
Increase in capital					
Profit/(loss) in period	-		-	3.558.285.096	3.558.285.096
Other increase	-		-	-	-
Decrease in capital					
Earnings distribution				(83.782.156)	(83.782.156)
Other decrease					
Other decrease					
As at 31/12/2024	60.000.000.000		5.900.000.000	5.608.808.801	71.445.308.801
As at 01/01/2025	60.000.000.000	(63.500.000)	5.900.000.000	5.608.808.801	71.445.308.801
Increase in capital	60.000.000.000	-			
Profit/(loss) in period	-	-	-	31.326.911.704	31.326.911.704
Other increase	-	-	-	-	-
Decrease in capital	-	-		-	-
Earnings distribution	-	-		(346.932.797)	(346.932.797)

Other decrease	-	(259.339.049)	-	(259.339.049)
As at 31/12/2025	120.000.000.000	(322.839.049)	5.900.000.000	36.588.787.708
Earnings distribution			01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Total profit of the previous period carried forward			5.608.808.801	29.134.305.861
Profit after tax in the period			31.326.911.704	3.558.285.096
Earnings distribution of the previous year, in which:			346.932.797	83.782.156
Bonus and welfare fund deduction			346.932.797	83.782.156
Dividend Payment			-	-
Remuneration for the Board of Directors, Non-Executive Supervisory Board			-	-
Stock dividend			-	-
Remuneration for the Board of Directors, Non-Executive Supervisory Board			-	-
Undistributed profit after tax at the end of the period			36.588.787.708	32.608.808.801
18.2. The details of the owner's equity		31/12/2025	01/01/2025	
	Rate (%)		Rate (%)	Value
Do Tuan Anh	0	0	13,33	8.000.000.000
Trinh Kieu Trang	0	0	15,2	9.118.000.000
Bach Viet Group Joint Stock Company	14,02	16.824.000.000	0	-
Nguyen Thanh Huong	11,1	13.319.000.000	0	-
Nguyen Thi Ha Giang	10	12.001.400.000	0	-
Bui Manh Hung	14,28	17.138.000.000	0	-
Tran Quang Vu	13,51	16.210.000.000	0	-
Other shareholders				
	100	120.000.000.000	100	60.000.000.000
On October 3, 2025, individual shareholders Mr. Do Tuan Anh and Ms. Trinh Kieu Trang transferred all of their shares to other institutional and individual shareholders. After the transaction, Mr. Do Tuan Anh and Ms. Trinh Kieu Trang are no longer major shareholders and no longer hold shares in the Company				
18.3. Capital transactions with owners and distribution of dividends and profits		31/12/2025	01/01/2025	
Owner's Equity				
Opening balance		60.000.000.000	60.000.000.000	
Closing balance		120.000.000.000	60.000.000.000	
18.4. Stock		31/12/2025	01/01/2025	
Quantity of registered issuing stocks		12.000.000	6.000.000	
Quantity of Authorized issuing stocks				
Common stocks		12.000.000	6.000.000	
Quantity of issued stocks				
Quantity of Outstanding Stocks				
Common stocks		12.000.000	6.000.000	
Quantity of circulation stocks				
Par value of Stocks		10.000	10.000	
18.5. Funds in Company		31/12/2025	01/01/2025	
Development and Investment Fund		5.900.000.000	5.900.000.000	

VI. Descriptive information in addition to the items presented in the Income statement

Unit: VND

1. Total revenues from sale of goods and rendering of services

Revenue from sale of goods

Revenue from providing labor export and training services
Revenue from sales and installation of machinery and equipment
Rental revenue
Other revenue
Revenue from real estate business

01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
355.848.647	4.641.260.561
126.008.902.956	48.243.781.447
5.665.998.805	5.439.407.901
60.468.851	389.636.363
46.181.772.072	-

178.272.991.331	58.714.086.272
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2. Cost of good sold

Cost of providing labor export and training services
Cost of sale and installation of machinery and equipment
Cost of rental
Other cost prices
Cost of real estate business

01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
711.042.479	1.875.389.323
122.060.170.849	45.692.263.008
27.799.453	-
7.595.034.270	-

132.228.873.622	49.133.866.598
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3. Financial incomes

Interests of bank deposits and loans
Interest on exchange rate differences
Interest on exchange rate differences due to revaluation

01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
2.030.236.819	1.160.348.863
-	86.773.970
2.527.113	24.960.600

2.032.763.932	1.272.083.433
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4. Financial expenses

Interests of borrowing
Exchange loss during the period
Exchange loss due to revaluation
Provision for investment loss
Other
Reductions in financial expenses (reversal of provisions).

01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
251.159.425	206.945.628
52.973.004	63.910.202
-	256.814
-	-
-	-
-	(54.681.416)

304.132.429	216.431.228
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5. Selling and general administrative expenses

Selling expenses

Labour expenses
Other expenses by cash

01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
1.507.653.558	1.342.174.136
573.605.376	30.616.110

2.081.258.934	1.372.790.246
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General administrative expenses		
Management staff	3.482.066.645	2.250.851.500
Depreciation expenses	6.263.634	449.885.202
Tax, Charge, Fee	3.471.548	7.705.062
Provision expenses	1.878.184.880	705.608.185
Expenses from external services	1.090.405.231	1.411.012.754
Other expenses by cash	349.307.855	76.807.559
	6.809.699.793	4.901.870.262
6. Other income		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Income from liquidating, disposing fixed assets	-	18.518.919
<i>Revenue</i>	-	<i>18.518.919</i>
Contract fines	330.000.000	108.600.000
Other income	278.943.273	23.854.948
	608.943.273	150.973.867
7. Other expense		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Residual value of fixed assets and expenses for liquidation and sale of fixed assets	73.194.438	-
Penalties	16.127.193	32.817.828
Other expense	116.516.664	75
	205.838.295	32.817.903
8. Income Tax		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Total profit before tax	39.283.924.239	4.479.367.335
Increase	131.949.684	151.498.403
Invalid payment	115.822.491	118.680.575
Fines	16.127.193	32.817.828
Decrease ()	-	25.454.545
Amounts already calculated for corporate income tax in previous year	-	-
Taxable income	39.415.873.923	4.605.411.193
Carryover of previous year's losses	-	-
Taxable income	39.415.873.923	4.605.411.193
Current corporate income tax expense	7.883.174.793	921.082.239
Adjustment of previous year corporate income tax expense to this year corporate income tax expense	73.837.742	-
Current corporate income tax expense	7.957.012.535	921.082.239
9. Earnings per Share		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Profit after tax	31.326.911.704	3.558.285.096
Adjustment:	-	(346.932.797)
Bonus and welfare fund	-	(346.932.797)
Distributed profit for shareholders	31.326.911.704	3.211.352.299
Average quantity of authorized issuing stocks	12.000.000	6.000.000
	2.611	535

The basic earnings per share of the previous year were recalculated because in 2024, the Company increased capital from the after-tax profit and the development investment fund, bonus and welfare fund. This recalculation caused the basic earnings per share of the same period last year to decrease from VND 593/share to VND 535/share, specifically as follows:

	Last year's report data	Restatement of figures
Profit after tax	3.558.285.096	3.558.285.096
Adjustment:	-	(346.932.797)
Bonus and welfare fund	-	(346.932.797)
Distributed profit for shareholders	3.558.285.096	3.211.352.299
Average quantity of authorized issuing stocks	6.000.000	6.000.000
	593	535

Diluted earnings per Share	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Profit after tax	31.326.911.704	3.558.285.096
Adjustment:	-	-
Bonus and welfare fund	-	(346.932.797)
Distributed profit for shareholders	31.326.911.704	3.211.352.299
Average quantity of authorized issuing stocks	12.000.000	6.000.000
	2.611	535

VII. Other information

1 Contingent liabilities, commitments and other financial information

There are no contingent liabilities arising from past events that could affect the information presented in the Financial Statements that the Company does not control or has not recorded.

2. Events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
Member of Board of Directors, Board of Management	Key Management
Lychee F&B	In conjunction with the member of the Board of Directors
Dong Nai Producing Trading Services JSC	In conjunction with the member of the Board of Directors
My Lam Tea Joint Stock Company	In conjunction with the member of the Board of Management
Vina-Mec HR Manpower and Trading Joint Stock Company	In conjunction with the member of the Board of Management
BACH VIET GROUP Joint Stock Company	In conjunction with two key Management members

3.2. Transactions with other related parties are as follows

	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Remuneration to members of Board of Management and Board of Directors	2.032.833.000	657.110.000

4. Comparative information

Comparative figures are figures on the Financial Statements for the accounting period from January 1, 2024 to June 30, 2024 and the Financial Statements for the fiscal year ending December 31, 2024, which were audited by Vietnam Auditing and Valuation Company Limited

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong

Hà Nội, 26/01/2026
Chairman of the Board



Luu Vu-Truong Dam

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Separate Financial statements
for the period from 01/01/2025 to 31/12/2025

Appendix No. 01**9. Tangible fixed assets**

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2025	11.951.465.189	954.532.727	4.314.518.700	158.136.364	52.000.000	17.430.652.980
Purchase in the period	-	-	-	37.581.818	-	37.581.818
Finished construction invest	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Transferring into investment	-	-	-	-	-	-
Liquidating, disposed	-	(105.400.000)	-	-	-	(105.400.000)
Other decrease	-	-	-	-	-	-
As at 31/12/2025	11.951.465.189	849.132.727	4.314.518.700	195.718.182	52.000.000	17.362.834.798
Accumulated depreciation						
As at 01/01/2025	11.951.465.166	854.988.286	4.314.518.700	158.136.364	4.333.333	17.283.441.849
Depreciation in period	23	26.350.003	-	11.483.330	17.333.327	55.166.683
Other increase	-	-	-	-	-	-
Transferring into investment	-	-	-	-	-	-
Liquidating, disposed	-	(32.205.562)	-	-	-	(32.205.562)
Other decrease	-	-	-	-	-	-
As at 31/12/2025	11.951.465.189	849.132.727	4.314.518.700	169.619.694	21.666.660	17.306.402.970
Net carrying amount						
As at 01/01/2025	23	99.544.441	-	-	47.666.667	147.211.131
As at 31/12/2025	-	-	-	26.098.488	30.333.340	56.431.828
Cost of fully depreciated tangible fixed assets but still in use:						17.273.252.980

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Separate Financial statements
for the period from 01/01/2025 to 31/12/2025

Appendix No. 02**18. Owner's equity****18.1. Increase and decrease in owner's equity**

	Owner's Equity	Share capital surplus	Development and Investment Fund	Other funds	Retained earnings	Total
As at 01/01/2024	30.000.000.000		8.900.000.000		29.134.305.861	68.034.305.861
Increase in capital	30.000.000.000					30.000.000.000
Profit/(loss) in period					3.558.285.096	3.558.285.096
Other increase						-
Decrease in capital						-
Earnings distribution					(83.782.156)	(83.782.156)
Other decrease		(63.500.000)	(3.000.000.000)		(27.000.000.000)	(30.063.500.000)
As at 31/12/2024	60.000.000.000	(63.500.000)	5.900.000.000		5.608.808.801	71.445.308.801
As at 01/01/2025	60.000.000.000	(63.500.000)	5.900.000.000		5.608.808.801	71.445.308.801
Increase in capital (ii)	60.000.000.000					60.000.000.000
Profit/(loss) in period					31.326.911.704	31.326.911.704
Earnings distribution (i)					(346.932.797)	(346.932.797)
Other decrease		(259.339.049)				(259.339.049)
As at 31/12/2025	120.000.000.000	(322.839.049)	5.900.000.000		36.588.787.708	162.165.948.659

(i) Profit distribution according to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ/ĐHĐCĐ-BVLIFE dated April 24, 2025

(ii) Capital increase during the period: VND 60,000,000,000. The entire amount raised from this capital increase will be used to purchase shares of Dong Nai Production, Trading and Service Joint Stock Company



