



FINANCIAL STATEMENTS

Q1, 2026

BGI GROUP JOINT STOCK COMPANY (VC7)

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

Tax code: 0100105743

Tel: 024.22182954

Website: bgi.vn

STATEMENT OF FINANCIAL POSITION

At as 31 March, 2026

Unit: VND

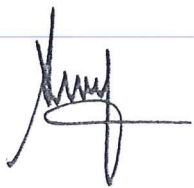
DESCRIPTIONS	Code	Note	Closing balance	Opening balance
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
A - CURRENT ASSETS	100		220.472.882.895	489.818.785.017
I. Cash and cash equivalents	110		7.087.902.522	23.974.714.749
1. Cash	111	VI.1	7.087.902.522	7.974.714.749
2. Cash equivalents	112		0	16.000.000.000
II. Short-term financial investments	120	VI.2	5.500.000.000	0
1. Trading securities	121		0	0
2. Provision for impairment of trading securities (*)	122		0	0
3. Short-term held-to-maturity investments	123		5.500.000.000	0
4. Allowance for impairment of held-to-maturity investments (*)	124		0	0
5. Other short-term investments	125		0	0
6. Allowance for impairment of other short-term investments (*)	126		0	0
III. Short-term receivables	130		189.747.913.698	457.716.579.840
1. Short-term trade receivables	131	VI.3	133.775.091.116	155.072.974.665
2. Short-term advance payment to	132		9.425.530.686	367.122.226
3. Short-term internal receivables	133		0	0
4. Contract assets (construction contracts)	134		0	0
5. Other short-term receivables	135	VI.4	61.837.632.551	320.095.334.377
6. Provision for doubtful short-term debts	136		(15.290.340.655)	(17.818.851.428)
7. Deficits in assets awaiting solution	137	VI.5	0	0
IV. Inventories	140	VI.7	17.354.350.313	8.127.490.428
1. Inventories	141		17.354.350.313	8.127.490.428
2. Provision for devaluation of inventories	142		0	0
V. Short-term biological assets	150		0	0
1. Consumable biological assets	151		0	0
2. Short-term crops	152		0	0
3. Allowance for impairment of biological assets (*)	153		0	0
VI. Other short-term assets	160		782.716.362	0
1. Short-term prepaid expenses	161	VI.14	31.819.444	0
2. Value added tax deductibles	162		750.896.918	0
3. Taxes and other receivables from the State budget	163		0	0
4. Government bond repurchase transaction	164		0	0

DESCRIPTIONS	Code	Note	Closing balance	Opening balance
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
5. Other short-term assets	165	VI.15	0	0
B - NON-CURRENT ASSETS	200		1.335.818.381.972	1.083.682.525.264
I. Long-term receivables	210		680.230.420.000	680.230.420.000
1. Short-term trade receivables	211	VI.3	0	0
2. Long-term advance payment to	212		0	0
3. Business capital at affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Other long-term receivables	215	VI.4	680.230.420.000	680.230.420.000
6. Provision for doubtful long-term debts	216		0	0
II. Fixed assets	220		9.058.721.649	9.550.281.345
1. Tangible fixed assets	221	VI.9	9.058.721.649	9.550.281.345
- Cost	222		27.045.652.530	27.045.652.530
- Accumulated depreciation (*)	223		(17.986.930.881)	(17.495.371.185)
2. Financial lease fixed assets	224	VI.11	0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	VI.10	0	0
- Cost	228		516.767.278	516.767.278
- Accumulated depreciation (*)	229		(516.767.278)	(516.767.278)
III. Non-current biological assets	230		0	0
1. Bearer biological assets	231		0	0
a. Immature bearer assets	232		0	0
b. Mature bearer assets	233		0	0
- Cost	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Consumable biological assets	236		0	0
3. Long-term crops	237		0	0
4. Allowance for impairment (*)	238		0	0
IV. Investment property	240	VI.13	33.737.673.633	34.300.238.028
- Cost	241		56.256.439.778	56.256.439.778
- Accumulated depreciation (*)	242		(22.518.766.145)	(21.956.201.750)
V. Long-term assets in progress	250	VI.8	0	0
1. Long-term unfinished production and	251		0	0
2. Construction in progress	252		0	0
V. Long-term financial investments	260	VI.2	612.791.566.690	359.601.585.891
1. Investment in subsidiaries	261		283.586.000.000	27.386.000.000
2. Investment in joint ventures and	262		338.730.000.000	338.730.000.000
3. Investing in other entities	263		300.000.000	300.000.000
4. Provision for impairment of long-term	264		(9.824.433.310)	(6.814.414.109)
5. Long-term held-to-maturity investments	265		0	0
6. Allowance for impairment (*)	266		0	0

DESCRIPTIONS	Code	Note	Closing balance	Opening balance
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
VII. Other long-term assets	270		0	0
1. Long-term prepaid expenses	271	VI.14	0	0
2. Deferred tax assets	272		0	0
3. Long-term reserved spare parts	273		0	0
4. Other long-term assets	274	VI.15	0	0
TOTAL ASSETS (280 = 100 + 200)	280		1.556.291.264.867	1.573.501.310.281
C - LIABILITIES	300		510.100.885.835	530.056.646.800
I. Current liabilities	310		389.340.427.077	430.373.059.042
1. Short-term trade payables	311	VI.17	51.609.559.082	63.198.959.568
2. Short-term advances from customers	312		164.682.086.538	148.570.375.357
3. Dividends payable	313		0	0
4. Taxes payable	314	VI.19	13.249.596	3.452.988.034
5. Payables to employees	315		1.365.050.429	2.083.171.441
6. Short-term accrued expenses	316	VI.20	744.166.558	9.633.815.537
7. Short-term Internal Payables	317		0	0
8. Contract liabilities	318		0	0
9. Unearned revenue	319		0	0
10. Other current payables	320	VI.21	1.981.691.202	30.492.742.056
11. Short-term loans and obligations under	321	VI.16	152.033.297.537	155.868.680.914
12. Short-term provisions	322	VI.25	0	0
13. Bonus and welfare funds	323		16.911.326.135	17.072.326.135
14. Price Stabilization Fund	324		0	0
15. Repurchase and Resale Transactions of	325		0	0
II. Long-term liabilities	330		120.760.458.758	99.683.587.758
1. Long-term trade payables	331	VI.17	16.801.517.849	16.801.517.849
2. Long-term advances from customers	332		0	0
3. Long-term taxes payable	333		0	0
4. Long-term accrued expenses	334	VI.20	29.754.090.909	29.754.090.909
5. Intercompany payables for business	335		0	0
6. Long-term intercompany payables	336		0	0
7. Long-term unearned revenue	337		0	0
8. Other long-term payables	338		48.653.650.000	2.369.179.000
9. Long-term loans and obligations under	339	VI.16	25.551.200.000	50.758.800.000
10. Convertible Bonds	340		0	0
11. Preferred Stock	341		0	0
11. Deferred Income Tax Payable	342		0	0
13. Long-term provisions	343	VI.25	0	0
14. Scientific and technological	344		0	0
D - EQUITY	400		1.046.190.379.032	1.043.444.663.481
1. Owners' contributed capital	411		960.908.700.000	960.908.700.000
- Ordinary shares carrying voting rights	411a		960.908.700.000	960.908.700.000

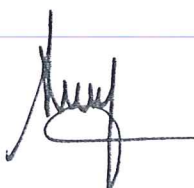
DESCRIPTIONS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
- Preferred stock	411b		0	0
2. Share premium	412		2.774.961.158	2.774.961.158
3. Convertible bond option	413		0	0
4. Other owner's equity	414		0	0
5. Treasury shares (*)	415		(3.141.000)	(3.141.000)
6. Revaluation surplus	416		0	0
7. Foreign exchange translation difference	417		0	0
8. Investment and development fund	418		7.724.293.614	7.724.293.614
9. Other Funds Under Owner's Equity	419		0	0
10. Retained earnings	420		74.785.565.260	72.039.849.709
- Retained earnings accumulated to the prior year end	420a		72.039.849.709	48.045.278.000
- Retained earnings of the current year	420b		2.745.715.551	23.994.571.709
TOTAL RESOURCES (440=300+400)	440		1.556.291.264.867	1.573.501.310.281

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

April 23, 2025

Chairman of the Board



Hoàng Trọng Đức

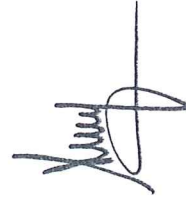
INCOME STATEMENT

For the period from January 1, 2026 to March 31, 2026

Unit: VND

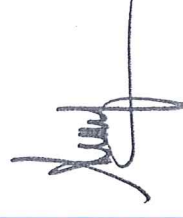
ITEM	Code	Note	Q1			Accumulated from the beginning of the year to the end of this quarter
			Current year	Prior year	Current year	Prior year
1. Gross revenue from goods sold and services rendered	1	VII.1	31.252.775.664	33.851.724.039	31.252.775.664	33.851.724.039
2. Deductions	2	VII.2	0	0	0	0
3. Net revenue from goods sold and services rendered (10= 01-02)	10		31.252.775.664	33.851.724.039	31.252.775.664	33.851.724.039
4. Cost of sales	11	VII.3	20.677.589.143	22.971.783.691	20.677.589.143	22.971.783.691
5. Gross profit from goods sold and services rendered (20=10 - 11)	20		10.575.186.521	10.879.940.348	10.575.186.521	10.879.940.348
6. Gain/(loss) on disposal of investment property	21					
7. Financial income	22	VII.5	144.129.031	8.670.798	144.129.031	8.670.798
8. Financial expenses	23	VII.6	6.054.848.395	1.406.060.098	6.054.848.395	1.406.060.098
- In which: Interest expense	24		3.044.829.194	1.433.586.491	3.044.829.194	1.433.586.491
9. Selling expenses	25	VII.9	89.495.603	149.223.833	89.495.603	149.223.833
10. General and administration expenses	26	VII.9	1.546.566.943	6.538.351.228	1.546.566.943	6.538.351.228
11. Operating profit {30 = 20 +21 + 22 - (23 + 25 + 26)}	30		3.028.404.611	2.794.975.987	3.028.404.611	2.794.975.987
12. Other income	31	VII.7	1.023.384.965	20.000.000	1.023.384.965	20.000.000
13. Other expenses	32	VII.8	1.194.001.318	0	1.194.001.318	0
14. Profit from other activities (40 = 31 - 32)	40		(170.616.353)	20.000.000	(170.616.353)	20.000.000
15. Accounting profit before tax (50 = 30 + 40)	50		2.857.788.258	2.814.975.987	2.857.788.258	2.814.975.987
16. Current corporate income tax expense	51	VII.11	112.072.707	209.259.939	112.072.707	209.259.939
17. Deferred corporate tax (income)/expense	52		0	0	0	0
18. Nets profit after corporate income tax (60=50 – 51 - 52)	60		2.745.715.551	2.605.716.048	2.745.715.551	2.605.716.048

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

April 23, 2025

Chairman of the Board



Hoang Trong Duc

CASH FLOW STATEMENT

(By indirect method) (*)

For the period from January 1, 2026 to March 31, 2026

Unit: VND

ITEM	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		2.857.788.258	2.814.975.987
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties	02		1.054.124.091	1.057.572.896
- Provisions	03		481.508.428	2.666.223.607
- Foreign exchange loss/(gain) arising from translating foreign currency items	04		0	0
- Gain from investing activities	05		(144.129.031)	(8.670.798)
- Interest expense	06		3.044.829.194	1.433.586.491
- Other adjustments	07		0	0
			0	0
3. Operating profit before movements in working capital	08		7.294.120.940	7.963.688.183
- Increase, decrease in receivables	09		269.746.279.997	(25.584.715.232)
- Increase, decrease in inventories	10		(9.226.859.885)	(12.844.264.561)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		10.135.371.512	35.193.588.658
- Increase, decrease in prepaid expenses	12		(31.819.444)	0
- Increase, decrease trading securities	13		0	0
- Interest paid	14		(3.044.829.194)	(1.433.586.491)
- Corporate income tax paid	15		(999.221.807)	0
- Other income	16		0	0
- Other cash outflows	17		(161.000.000)	(219.000.000)
Net cash generated by operating activities	20		273.712.042.119	3.075.710.557
			0	0
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		0	0
3. Cash outflow for lending, buying debt instruments of other entities	23		(5.500.000.000)	0
4. Cash recovered from lending, selling debt instruments of other entities	24		0	0
5. Cash spent on investment in other entities	25		(256.200.000.000)	0
6. Withdrawal of capital investment in other entities	26		0	0
7. Interest earned, dividends and profits received	27		144.129.031	8.670.798
Net cash used in investing activities	30		(261.555.870.969)	8.670.798


ITEM	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
III. Cash flows from financing activities				
1. Cash received from the issuance of shares, capital contributions from owners	31		0	0
2. Cash paid for the return of capital contributions to owners, repurchase of shares issued by the company	32			0
3. Proceeds from borrowings	33		40.864.556.590	50.499.179.990
4. Repayment of borrowings	34		(69.907.539.967)	(49.984.785.405)
5. Principal lease payment	35		0	0
6. Dividends and profits paid	36		0	0
Net cash used in financing activities	40		(29.042.983.377)	514.394.585
Net (decrease)/increase in cash (50 = 20+30+40)	50		(16.886.812.227)	3.598.775.940
Cash and cash equivalents at the beginning of the year	60		23.974.714.749	4.368.845.233
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the year (70=50+60+61)	70		7.087.902.522	7.967.621.173

April 28 2025


Preparer

Chief Accountant

Chairman of the Board



Tran Quang Trung



Tran Quang Trung



Hoang Trong Duc

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the period from January 1, 2026 to March 31, 2026

I. Operational characteristics of enterprise

1. Structure of ownership.

BGI Group Joint Stock Company (formerly known as Construction Joint Stock Company No. 7) was initially established as Construction Company No. 7 under Decision No. 2065/QĐ-BXD dated December 19, 2001, issued by the Minister of Construction, converting Construction Company No. 7 - a state-owned enterprise under the Vietnam Construction Import-Export Corporation - into a joint-stock company.

Pursuant to the Enterprise Registration Certificate No. 0100105743 of the joint stock company issued by the Hanoi Department of Planning and Investment on February 19, 2002, with the 23rd amendment dated December 26, 2023.

The Company's head office is located at: 3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietn
The Company's charter capital as registered is VND 960,908,700,000, equivalent to 96,090,870 shares with a par value of VND 10,000 per share.

2. Business lines

Construction and real estate business.

3. Business activities

Pursuant to the Enterprise Registration Certificate No. 0100105743 issued by the Hanoi Department of Planning and Investment on February 19, 2002, with the 23rd amendment dated December 26, 2023, the Company's business activities include:

Construction of civil, industrial, postal, irrigation, road transport (all grades), airports, seaports, bridges and culverts, urban infrastructure and industrial zone projects, power transmission lines and substations up to 110 kV;

Site clearance, ground leveling and treatment of soft soil foundations; construction of water supply and drainage works;

Installation of technological pipelines, pressure pipelines and refrigeration systems;

Interior decoration;

Housing construction and development;

Real estate business;

Manufacturing and trading of construction materials;

Investment consultancy and implementation of investment projects;

Leasing, repair and maintenance services of motorcycles; trading of construction equipment;

Import and export of goods;

Manufacturing and trading of wooden products; import and export of handicrafts, agro-forestry-fishery products and consumer

Production and trading of purified water;

Manufacturing, installation and trading of precast concrete components, steel structures, engineering systems and equipment (elevators, air-conditioning, ventilation, fire protection, water supply and drainage systems);

Construction of hydropower and thermal power plants.

4. Normal operating cycle

The Company's normal operating cycle follows the annual accounting period, commencing on January 1 and ending on December

5. Significant events and transactions affecting the financial statements

There were no significant events or transactions during the financial year that materially affected the Company's financial

6. Corporate structure

List of subsidiaries:

Company	Address	Main operating activities	Proportion of contribution	Voting right proportion
BGI Construction Materials Joint Stock	Da Le Craft Village Industrial Park, Thuy Phuong Ward, Hue City, Vietnam	Company Main operating activities: Manufacture of concrete and products from	66.27%	66.27%
BGI Construction Joint Stock Company	3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam	Construction	89,90%	89,90%
Viet Yen Real Estate Company Limited	Hung Lam 3 Residential Area, Viet Yen Ward, Bac Ninh Province, Vietnam	Real estate business	61,00%	61,00%

- List of joint ventures and associates;

Company	Address	Main operating activities	Proportion of contribution	Voting right proportion
IUC Group Joint Stock Company	3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam	Construction, real estate business	39.47%	39.47%
IUC Hoa Binh Hill Company Limited	Sub-district 3, Luong Son Commune, Phu Tho Province, Vietnam	Real estate business	30,00%	30,00%
HCL Company Limited	545 Ba Trieu Street, Dong Kinh Ward, Lang Son Province, Vietnam	Real estate business	20,00%	20,00%

7. Number of employees

The number of the employees as at March 31, 2026 was 25

8. Comparability of information on the Separate Financial Statements

Respective information and figures in the Company's Separate Financial Statements for the year ended December 31, 2025 are comparative.

II. Accounting period, currency used in accounting

1. Accounting period (The Company's accounting period begins on 01/01 and ends on 31/12 every year)

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND").

III. Applied accounting regime and standards

1. Applied accounting regime and standards

The Company applies the Vietnamese Accounting System in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, which provides guidance on the corporate accounting regime.

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

The Company has adopted Vietnamese Accounting Standards and the related guidance issued by the State. The financial statements are prepared and presented in full compliance with all applicable standards, implementation guidance and the prevailing accounting regulations.

IV. Accounting policies, estimates and relevant legal regulations

4. Principle for recognizing cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments (no more than 3 months) that are highly liquid, easily convertible into cash, and have low risk associated with price fluctuations.

5. Accounting principle for financial investments

b) Held-to-maturity investments

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

c) Investment into subsidiaries, associates

Investment into subsidiaries

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

Investments into associates

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

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

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

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

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

d) Investments into other entities

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

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

An allowance for impairment of investments in equity instruments of other entities is recognised at the reporting date in the separate financial statements when such investments are impaired compared to their cost. The Company determines and recognises the impairment allowance as follows:

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

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

6. Accounting principle of accounts receivable

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

Classification of receivables is made on the following principle:

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

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

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

7. Accounting policies for inventories

- Principle for recognizing inventories

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

- Costing method for inventories;

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

- Inventory accounting method;

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

- Policy for allowance for inventory write-down.

The Company recognises an allowance for inventory write-down in accordance with prevailing accounting regulations. Accordingly, the Company provides for obsolete, damaged or slow-moving inventories, and when the carrying amount of inventories exceeds their net realisable value at the end of the financial year.

8. Accounting policies for and depreciation of tangible fixed assets (including bearer plants and working animals), intangible assets, right-of-use assets and investment property.

Tangible fixed assets:

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

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

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

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

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

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

Type of fixed asset	Depreciation duration (years)
Land, building and architectural objects	25
Transportation means	6
Managerial equipment, tools	3-6

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the Income Statement.

Intangible fixed assets:

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

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

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

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

Software programs

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

Vinaconex brand

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

Principle for investment property recognition:

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

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

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

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

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

Type of fixed assets	Years
Building	25

12. Accounting principle for liabilities

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables.

Liabilities are not recorded at lower amounts than payment obligation.

Classification of liabilities is made on the following principle:

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

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

14. Principle for recognizing accrued expense

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

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

16. Principles and Methods for Recognizing Provisions for Payables

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

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

18. Principles for Recognizing Loans and Finance Lease Liabilities

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

19. Principles for Recognizing and Capitalizing Borrowing Costs

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

21. Principle for recognizing owner's equity

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution. Share premium is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury stock.

Treasury shares purchased before the effective date of the Securities Law (January 1, 2021) are shares issued by the Company and repurchased by the Company itself, but not yet canceled and will be reissued within the period stipulated by securities law. Treasury shares purchased after January 1, 2021 will be canceled and the equity adjusted downwards.

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

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

Dividends are recognized as liabilities after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for receiving dividends.

22. Principle and method of recognizing revenue, other income

The company's revenue includes: revenue from construction services, revenue from real estate leasing, revenue from interest on bank deposits.

Revenue from services rendered

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

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

Revenue from construction activities

When the outcome of contract performance can be reliably estimated:

- For construction contracts that stipulate that the contractor is paid according to the planned progress, revenue and related expenses are recognized corresponding to the portion of work completed, as determined by the Company itself on the closing date for financial reporting.
- For construction contracts that stipulate that the contractor is paid based on the value of the work performed, revenue and related expenses are recognized corresponding to the portion of work completed as confirmed by the client and reflected in the issued invoice.

Increases or decreases in construction volume, compensation payments, and other income are only recognized as revenue when agreed upon with the customer.

When the outcome of a construction contract cannot be reliably estimated, then:

- Revenue should only be recognized up to the extent of the contract costs incurred where repayment is relatively certain.

- The cost of the contract is only recognized as an expense incurred.

The difference between the cumulative total revenue of the construction contract as recorded and the cumulative amount recorded on the payment invoice according to the planned progress of the contract is recognized as a receivable or payable according to the planned progress of the construction contracts.

Revenue from leasing operating properties

Revenue from operating leases is recognized using the straight-line method over the lease term. Advance lease payments for multiple periods are allocated to revenue in proportion to the lease term.

Interest income

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

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

24. Principles of Accounting for Cost of Goods Sold

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

25. Principle and method of recognizing financial expense

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

26. Accounting Principles for Selling Expenses and Enterprise Management Expenses

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

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

28. Principles and Methods of Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

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

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

Unit: VND

VI. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

Description	Closing balance	Opening balance
- Cash	360.501.947	138.924.527
- Demand deposits	6.727.400.575	7.835.790.222
- Cash equivalents	0	16.000.000.000
Total	7.087.902.522	23.974.714.749

(*)

(*) Deposit contract No. DP0125123000001842 dated December 30, 2025, with a term of 1 month, interest rate of 4.75% per annum, with automa

2. Financial Investments

Description	Original price	Closing balance Recoverable amount	Allowance	Original price	Opening balance Recoverable amount	Allowance
b) Investments held to maturity						
- Short-term	5.500.000.000	5.500.000.000	0	0	0	0
+ Loans	5.500.000.000	5.500.000.000	0	0	0	0
Total	5.500.000.000	5.500.000.000	0	0	0	0

Closing balance

Opening balance

Description

Description	Original price	Allowance for impairment	Recoverable amount	Original price	Allowance for impairment	Recoverable amount
c) Investment in other entities						
- Investment in subsidiaries:	283.586.000.000	(9.458.452.608)	274.127.547.392	27.386.000.000	(6.490.676.959)	20.895.323.041
+ BGI Construction Materials Joint	18.396.000.000	(4.012.037.468)	14.383.962.532	18.396.000.000	(4.751.423.029)	13.644.576.971
+ Viet Yen Real Estate Company Limited	256.200.000.000	(3.738.296.837)	252.461.703.163	0	0	0
+ BGI Construction Joint Stock	8.990.000.000	(1.708.118.303)	7.281.881.697	8.990.000.000	(1.739.253.930)	7.250.746.070
- Investment in joint ventures and	338.730.000.000	(65.980.702)	338.664.019.298	338.730.000.000	(23.737.150)	338.706.262.850
+ IUC Group Joint Stock Company	296.000.000.000	0	296.000.000.000	296.000.000.000	0	296.000.000.000
+ HCL Company Limited	40.000.000.000	(41.915.248)	39.958.084.752	40.000.000.000	0	40.000.000.000
+ IUC Hoa Binh Hill	2.730.000.000	(24.065.454)	2.705.934.546	2.730.000.000	(23.737.150)	2.706.262.850
- Investment in other entities:	300.000.000	(300.000.000)	0	300.000.000	(300.000.000)	0
+ Vietnam Interior Decoration and	300.000.000	(300.000.000)	0	300.000.000	(300.000.000)	0
Total	622.616.000.000	(9.824.433.310)	612.791.566.690	366.416.000.000	(6.814.414.109)	359.601.585.891

As at March 31, 2026, the Company's investment in BGI Construction Materials Joint Stock Company had invested VND 18,396,000,000, representing 66.27% of the voting rights. During the period, the Company recognised rental income from office leasing transactions with this entity.

As at March 31, 2026, the Company's investment in BGI Construction Joint Stock Company had invested VND 8,990,000,000, representing 89.90% of the voting rights. During the period, the Company entered into purchase transactions and recognised rental income from office leasing with this entity.

As at March 31, 2026, the Company's investment in Viet Yen Real Estate Company Limited amounted to VND 256,200,000,000, representing 61% of the voting rights. During the period, the Company recognised revenue from sales transactions with this entity.

As at March 31, 2026, the Company had invested in IUC Group VND 296,000,000,000, representing 39.47% of the voting rights. During the period, the Company recognised rental income from office leasing and construction revenue.

As at March 31, 2026, the Company had invested VND 2,730,000,000 in IUC Hoa Binh Hill Company Limited, representing 30% of the voting rights based on committed capital contribution. During the period, the Company had no transactions with this entity.

As at March 31, 2026, the Company had invested VND 40,000,000,000 in HCL Company Limited, representing 20% of the voting rights based on committed capital contribution. During the period, the Company had no transactions with this entity.

As of March 31, 2026, all of the aforementioned investments are of undetermined fair value due to the lack of market trading prices or insufficient information to assess their fair value. The fair value of these investments may differ from their book value.

3. Accounts Receivable from Customers

Description	Closing balance		Opening balance	
	Carrying amount	Allowance for expected credit losses	Carrying amount	Allowance for expected credit losses
a) Short-term Accounts Receivable from Customers				
- Details of accounts receivable from customers that account for 10%	119,547,267,859	(6,762,631,823)	141,313,539,746	(7,062,631,823)
+ Vietnam Bank for Agriculture and Rural Development	7,846,969,361	0	7,846,969,361	0
+ Lan Anh Construction Trading and Service Joint Stock Company	1,142,075,000	(1,142,075,000)	1,442,075,000	(1,442,075,000)
+ Nam Mekong Group Joint Stock Company	5,620,556,823	(5,620,556,823)	5,620,556,823	(5,620,556,823)
+ Vietnam Expressway Development Investment Corporation - Singl.	2,106,749,048	0	2,106,749,048	0
+ IUC Group Joint Stock Company	63,227,551,793	0	67,091,993,793	0
+ Viet Yen real estate company limited	25,577,706,872	0	43,179,536,759	0
+ PTSC Offshore Oil and Gas Construction, Installation, Operation, and Maintenance	14,025,658,962	0	14,025,658,962	0
- Other accounts receivable	14,227,823,257	(7,043,630,427)	13,759,434,919	(7,043,630,427)
Total	133,775,091,116	(13,806,262,250)	155,072,974,665	(14,106,262,250)
b) Long-term accounts receivable from customers				
c) Accounts receivable from related parties				
+ IUC Group Joint Stock Company	63,227,551,793		67,091,993,793	
+ BGI Construction Joint Stock Company	54,315,000		0	
+ BGI Construction Materials Joint Stock Company	39,678,000		101,450,649	

+ BGI Homes Investment Joint Stock Company
+ Viet Yen real estate company limited

Cộng

69.307.632
25.577.706.872
88.968.559.297

42.787.632
0
67.236.232.074

4. Other Receivables

Description	Closing balance		Opening balance	
	Carrying amount	Allowance for expected credit losses	Carrying amount	Allowance for expected credit losses
a) Short-term	61.837.632.551	(1.484.078.405)	320.095.334.377	(3.712.589.178)
- Other receivables	61.837.632.551	(1.484.078.405)	320.095.334.377	(3.712.589.178)
+ Do Hoang Tung (1)	5.442.888.136	0	5.900.041.267	0
+ Others	131.310.551	0	24.420.123	0
+ Expenses related to the construction	0	0	1.717.485.566	(1.717.485.566)
+ Saigon Dong Real Estate Joint Stock Co (2)	0	0	174.460.000.000	0
+ Viet Yen Real Estate Company Limited (5)	0	0	81.740.000.000	0
+ Pledged savings, mortgaged collateral	3.000.000	0	3.000.000	0
+ IUC Group Joint Stock Company (3)	54.776.355.459	0	54.255.283.809	0
+ Other entities	1.484.078.405	(1.484.078.405)	1.995.103.612	(1.995.103.612)
b) Long-term	680.230.420.000	0	680.230.420.000	0
- IUC Group Joint Stock Company (4)	680.230.420.000	0	680.230.420.000	0
Total	742.068.052.551	(1.484.078.405)	1.000.325.754.377	(3.712.589.178)

(1) Advance payment according to Decision No. 03-2025/QĐ/HDQT dated February 24, 2025 of the Board of Directors to serve investment in the Company's Projects.

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

(3) Receivables for revenue sharing under investment cooperation contract No. 01/2020/HĐHTĐT dated October 26, 2020 with IUC Group Joint Stock Company on investment cooperation project to upgrade the residential area at lot CTR11, CTR 12 and exploit interspersed land fund in area A - An Van Duong New Urban Area in Thua Thien Hue.

(4) Accounts receivable of IUC Group Joint Stock Company include:

- The joint venture bidding agreement dated May 20, 2020, between BGI Group Joint Stock Company (formerly Construction Company No. 7) and IUC Group Joint Stock Company, and the investment cooperation contract dated October 26, 2020, between the two parties, agreed to assign IUC Group Joint Stock Company to represent the Joint Venture, acting on behalf of the Joint Venture to decide and implement the Residential Area Upgrading Project at lots CTR11, CTR12 and exploit the interspersed land fund in Area A - An Van Duong New Urban Area in Thua Thien Hue. As of March 31, 2026, the Company had contributed VND 240,050,840,000 to implement the Project according to the aforementioned joint venture bidding agreement from the increased charter capital in 2021.

- Cooperation Agreement No. 1207/2023/HDHT/BGI-IUC dated July 12, 2023, between BGI Group Joint Stock Company and IUC Group Joint Stock Company, for the implementation of the land-use project in the Eastern Urban Area of Thuy Duong - Thuan An Road, within Zone E - An Van Duong New Urban Area in Thua Thien Hue. As of March 31, 2026, the Company has contributed VND 480,179,580,000 to implement the Project under the above Cooperation Agreement from the increased charter capital in 2023.

(5) Capital contribution to the "Bich Dong Town New Urban Area Project, Viet Yen town, Bac Giang province" according to Official Letter No. 67/2025/CV-BGI dated April 14, 2025 of BGI Group Joint Stock Company on behalf of Sai Dong Real Estate Joint Stock Company to directly contribute the additional capital contribution to Viet Yen Real Estate Limited Company.

6. Non-performing receivables

Description	Closing balance		Recoverable amount	Opening balance	
	Gross amount	Provision		Gross amount	Provision
+ Lan Anh Construction, Trade, and Service Joint Stock Company	1.142.075.000	1.142.075.000	0	1.442.075.000	1.442.075.000
+ 'Mr. Nguyen Hong Quan	2.127.840.000	2.127.840.000	0	2.127.840.000	2.127.840.000
+ Cam Lam Investment Co., Ltd.	2.537.228.181	2.537.228.181	0	2.537.228.181	2.537.228.181
+ Mekong South Group Joint Stock	5.620.556.823	5.620.556.823	0	5.620.556.823	5.620.556.823
+ Other objects	2.414.876.246	2.378.562.246	36.314.000	2.414.876.246	2.378.562.246
+ Other receivables	1.484.078.405	1.484.078.405	0	3.712.589.178	3.712.589.178
Total	15.326.654.655	15.290.340.655	36.314.000	17.855.165.428	17.818.851.428

7. Inventory:

Description	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
- Cost of unfinished business production;	17.354.350.313		8.127.490.428	
Total	17.354.350.313		8.127.490.428	0

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

9. Increase or decrease in tangible fixed

Item	Houses, architectural structures	Machinery, equipment	Transportation means, transmission	Management tools and equipment	Total
Original cost					
Beginning balance	13.355.219.736	0	13.354.331.208	336.101.586	27.045.652.530
Ending balance	13.355.219.736	0	13.354.331.208	336.101.586	27.045.652.530
Cumulative depreciation					

Beginning balance	5,475,640,077	0	11,683,629,522	336,101,586	17,495,371,185
- Depreciation for the year	133,552,197	0	358,007,499	0	491,559,696
Ending balance	5,609,192,274	0	12,041,637,021	336,101,586	17,986,930,881
Remaining value					
- As of the beginning of the year	7,879,579,659	0	1,670,701,686	0	9,550,281,345
- As of the end of the year	7,746,027,462	0	1,312,694,187	0	9,058,721,649
- Net book value at year-end of tangible fixed assets pledged or mortgaged as loan collateral: 9,058,721,649 VND					
- Original cost of fully depreciated tangible fixed assets still in use at year-end: 5,098,252,794 VND					

10. Increase and decrease in intangible fixed assets:

Item	Land use rights	Vinaconex brand	Accounting software	Other intangible assets	Total
Original cost					
Beginning balance		450,000,000	33,000,000	33,767,278	516,767,278
Ending balance	0	450,000,000	33,000,000	33,767,278	516,767,278
Cumulative depreciation					
Beginning balance		450,000,000	33,000,000	33,767,278	516,767,278
Ending balance	0	450,000,000	33,000,000	33,767,278	516,767,278
Remaining value					
- As of the beginning of the year	0	0	0	0	0
- As of the end of the year	0	0	0	0	0
- Net book value at period-end of intangible fixed assets pledged or mortgaged as loan collateral: 0 VND					
- Original cost of fully depreciated intangible fixed assets still in use: 516,767,278 VND					

13. Increase or decrease in investment properties:

Item	Opening balance	Increase	Decrease	Closing balance
a) Investment real estate for rental				
Original cost	56,256,439,778	0	0	56,256,439,778
- House	56,256,439,778	0	0	56,256,439,778
Cumulative depreciation	(21,956,201,750)	(562,564,395)	0	(22,518,766,145)
- House	(21,956,201,750)	(562,564,395)	0	(22,518,766,145)
Remaining value	34,300,238,028	(562,564,395)	0	33,737,673,633
- House	34,300,238,028	(562,564,395)	0	33,737,673,633

- Carrying amount at the end of the period of investment properties pledged or mortgaged as collateral for loans: 33,737,673,633 VND

- Historical cost of fully depreciated investment properties that are still leased or held for capital appreciation: 0 VND

- Detailed notes on the portfolio of existing investment properties

Office on the 3rd floor, H10 Building, No. 2, Lane 475, Nguyen Trai Street, Thanh Liet Ward, Hanoi

Offices on the 1st and 2nd floors, Building 1A, and office on the 2nd floor, Building 2A, No. 136 Ho Tung Mau Street, Phu Dien Ward, Hanoi
Office on the 3rd floor, Apartment Building No. 19 Dai Tu Street, Dinh Cong Ward, Hanoi;
Kindergarten on the 3rd floor, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi

- Notes to the figures and other explanations

Fair value of investment property:

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

14. Prepaid expenses

	Closing balance	Opening balance
a) Current	31.819.444	0
- Other items	31.819.444	0
Total	31.819.444	0

16. Borrowings and Financial Leases

Item	Closing balance	During the year		Opening balance
		Increase	Decrease	
a) Short-Term Borrowings	152.033.297.537	40.864.556.590	44.699.939.967	155.868.680.914
- Bank Loans	152.033.297.537	40.864.556.590	44.699.939.967	155.868.680.914
b) Long-Term Borrowings	25.551.200.000	0	25.207.600.000	50.758.800.000
- Bank Loans	1.663.200.000	0	207.600.000	1.870.800.000
- Personal Loans	23.888.000.000	0	25.000.000.000	48.888.000.000
Total	177.584.497.537	40.864.556.590	69.907.539.967	206.627.480.914

c) Các khoản vay từ các bên liên quan
Hoàng Trọng Đức - Chairman of the
Board of Directors

Closing balance	Opening balance
23.888.000.000	48.888.000.000

17. Accounts Payable

a) Accounts payable to suppliers	53.721.813.546
- Details for each entity with a significant balance	4.856.265.839
+ BGI Construction Joint Stock Company	11.857.482.975
+ Viettel Construction Corporation	21.744.336.124
+ Trivico E&C Vietnam Joint Stock Company	496.258.902
+ 26-3 Industrial Consulting and Construction Limited Liability Company	6.307.424.106
+ Kim Phúc Bao Group Joint Stock Company	

+ Vinh An construction and trading joint stock company	1.586.726.360	8.460.045.600
- Others	13.836.205.965	9.477.146.022

Total	51.609.559.082	63.198.959.568
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Opening balance		Opening balance
b) Non-current trade payables		
- Details for each entity with a significant balance		
+ Vina AI Construction and Technology Development Investment Joint Stock Company	1.253.618.879	1.253.618.879
+ Vina II Investment and Construction Joint Stock Company	1.131.248.676	1.131.248.676
- Others	16.801.517.849	16.801.517.849
Total	16.801.517.849	16.801.517.849

Closing balance		Closing balance
d) Trade payables to related parties		
+ BGI Construction Joint Stock Company	5.662.118.169	4.856.265.839
+ Vina II Investment and Construction Joint Stock Company	1.131.248.676	1.131.248.676
Total	6.793.366.845	5.987.514.515

	The amount to be paid in the year	The amount actually paid in the year	Closing balance
19. Taxes and State Liabilities			
a) Payable			
Short-term			
- Domestic VAT	2.379.016.459	0	2.379.016.459
- Corporate Income Tax (CIT)	999.221.807	0	999.221.807
- Personal income tax	31.302.664	166.729.508	184.782.576
- Land and Non-Agricultural Land Use Tax and Land Lease Fees	43.447.104	0	43.447.104
Total	3.452.988.034	166.729.508	3.606.467.946

20. Accrued Expenses		Opening balance
a) Short-term		
- Estimated cost of goods sold;	0	0
Total	744.166.558	9.633.815.537
b) Long-term		
- Others	29.754.090.909	29.754.090.909
Total	29.754.090.909	29.754.090.909

21. Other payables

a) Current	
- Trade union funds;	
- Social insurance;	
- Other payables and contributions.	
Maintenance fund for Project 136 HTM	
Nam Son Invest (*)	
Others	
Received deposits for guarantees	
Total	
b) Non-Current	
- Other Payables and Accrued Expenses	
ARCHI Vien Nam joint stock company (**)	
Nam Son Invest (*)	
- Deposits and Long-term Guarantees	
Total	

(*) This is the investment entrusted to Nam Son Urban Development Joint Stock Company according to the entrustment contract No. 069/2021/HĐUT dated

September 6, 2021, to implement the investment project for the Bich Dong New Urban Area, Viet Yen District, Bac Giang Province. The percentage of investment capital entrusted by Nam Son Urban Development Joint Stock Company is 11% of the total investment capital (the total investment capital of the project is the amount stated in Decision No. 636/QĐ-UBND dated June 25, 2021, approving the investment policy for the Bich Dong New Urban Area Project, Viet Yen District, Bac Giang Province).

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

27. Equity

a) Statement of Changes in Equity

Item	Owner's contributed capital	Share capital surplus	Development investment fund	Undistributed net profit and other funds	Treasury shares	Total
Opening balance of the previous year	960.908.700.000	2.774.961.158	7.724.293.614	55.378.419.037	(3.141.000)	1.040.669.702.273
- Profit for the previous year				23.994.571.709		23.994.571.709
- Other decreases				(7.333.141.037)		(7.333.141.037)
Opening balance of the current year	960.908.700.000	2.774.961.158	7.724.293.614	72.039.849.709	(3.141.000)	1.043.444.663.481
- Profit for the current year				2.745.715.551		2.745.715.551
Closing balance of the current year	960.908.700.000	2.774.961.158	7.724.293.614	74.785.565.260	(3.141.000)	1.046.190.379.032

		<u>Closing balance</u>	<u>Opening balance</u>
b) Details of owner's equity contributions		960.905.560.000	960.905.560.000
- Contributions from other entities		3.140.000	3.140.000
- Number of treasury shares:			
Total		<u>960.908.700.000</u>	<u>960.908.700.000</u>

		<u>Current year</u>	<u>Prior year</u>
c) Transactions with Owners Regarding Capital and Dividend Distribution			
- Owner's Investment Capital		960.908.700.000	960.908.700.000
+ Capital contribution at the beginning of the year		960.908.700.000	960.908.700.000
+ Capital contribution at the end of the year			

		<u>Closing balance</u>	<u>Opening balance</u>
d) Shares		96.090.870	96.090.870
- Number of shares registered for issuance		96.090.870	96.090.870
- Number of shares issued to the public		96.090.870	96.090.870
+ Ordinary shares		0	0
+ Preferred shares		314	314
- Number of shares repurchased		314	314
+ Ordinary shares		0	0
+ Preferred shares		96.090.556	96.090.556
- Number of shares outstanding		96.090.556	96.090.556
+ Ordinary shares		0	0
+ Preferred shares			
* A common share has par value of VND 10,000			

Unit: VND

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

1. Gross revenue from goods sold and services rendered

	<u>Current period</u>	<u>Prior period</u>
a) Revenue	31.252.775.664	33.851.724.039
- Sales revenue	<u>31.252.775.664</u>	<u>33.851.724.039</u>
Total		

b) Revenue from related parties	14.146.124.505	
+ IUC Group Joint Stock Company	49.377.273	
+ BGI Construction Joint Stock Company	0	
+ Viet Yen Real Estate Company Limited	24.109.091	
+ BGI Homes Investment Joint Stock	36.070.909	
+ BGI Construction Materials Joint Stock		

Total		26.884.814.925	14.255.681.778
3. Cost of sales			
Items		Current period	Prior period
- Cost of sales		20.677.589.143	22.971.783.691
Total		20.677.589.143	22.971.783.691
5. Financial income			
Items		Current period	Prior period
- Interest on deposits and loans		144.129.031	8.670.798
Total		144.129.031	8.670.798
6. Financial expenses			
Items		Current period	Prior period
- Interest expense		3.044.829.194	1.433.586.491
- Provision for decline in market value of trading securities and investment losses		3.010.019.201	(27.526.393)
Total		6.054.848.395	1.406.060.098
7. Other income			
Items		Current period	Prior period
- Others		1.023.384.965	20.000.000
Total		1.023.384.965	20.000.000
8. Other expenses			
Items		Current period	Prior period
- Others		1.194.001.318	0
Total		1.194.001.318	0
9. Selling expenses & General and administration expenses			
Items		Current period	Prior period
a) General and administration expenses arising in the period		4.075.077.716	6.838.351.228
+ Administration staff		2.034.768.839	1.982.123.149
+ Raw materials and consumables		261.049.594	221.437.417
+ Office materials cost		74.898.829	27.988.456
+ Depreciation and amortisation		491.559.696	495.008.501
+ Taxes, fees, and charges		117.438.862	26.255.260
+ Provision Expense Allocation		0	2.993.750.000
+ Out-sourced service expenses		2.617.024	2.321.299
+ Other monetary expenses		1.092.744.872	1.089.467.146
b) Selling expenses arising in the period		89.495.603	149.223.833

+ Other monetary expenses

89.495.603

149.223.833

- c) Deductions from selling expenses and administrative expenses
- Reversal of warranty provisions for products and goods.

(2.528.510.773)
(2.528.510.773)

(300.000.000)
(300.000.000)

10. Production and business costs by element

Items	Current period
- Material and supplies costs;	16.737.005.254
- Labor costs;	9.214.016.775
- Depreciation of fixed assets;	1.054.124.091
- Outsourced service costs;	213.620.961
- Other cash costs;	1.149.733.003
Total	28.368.500.084

Prior period
27.351.717.309
1.996.641.084
1.057.572.896
198.150.378
461.337.183
31.065.418.850

11. Corporate income tax expense

Items	Current period
- Profit before tax	2.857.788.258
Adjustments for taxable profit	(2.431.397.162)
+ Positive adjustments	(2.431.397.162)
+ Negative adjustments	0
- Taxable profit	426.391.096
- Tax rate	20%
- Corporate income tax expense	112.072.707
calculated on current year taxable income	
- Corporate income tax expense based on taxable profit in the period	112.072.707

Prior period
2.814.975.987
(1.768.676.293)
2.957.564.440
4.726.240.733
1.046.299.694
20%
209.259.939
209.259.939

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

	Current period
Hoang Trong Duc - Chairman of the Board of Directors	225.000.000
Bui Viet Anh - Member of the Board of Directors - General Director	88.000.000
Hoang Anh Tu - Member of the Board of Directors - Deputy General Director	195.000.000
Phi Manh Hau - Member of the Board of Directors	105.000.000
Nguyen Ngoc Minh - Independent Member of the Board of Directors	7.000.000
Nguyen Duc Hung - Deputy General Director	172.000.000
Than Huy Toan - Deputy General Director	135.000.000
Pham Van Vu - Finance Director	15.000.000
Tran Quang Trung - Chief Accountant	105.000.000

Prior period
225.000.000
30.000.000
225.000.001
102.622.988
5.000.000
195.000.000
155.000.000
35.000.000
105.000.000

Nguyen The Dong - Member of the Supervisory Board	105.000.000	102.417.600
Total	1.152.000.000	1.180.040.589

Basic Earnings Per Share

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

Unit: VND

IX. Other Information

2. Events Occurring After the End of the Reporting Period

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

3. Information about Related Parties

a/ List of Related Parties

Related Party

	Relationship
BGI Construction Joint Stock Company	Subsidiary
BGI Building Materials Joint Stock Company	Subsidiary
IUC Group Joint Stock Company	Associate company
IUC Hoa Binh Hill Co., Ltd.	Associate company
HCL Co., Ltd.	Associate company
Vina 11 Investment and Construction Joint Stock Company	Associate company
Viet Yen Real Estate Company Limited	Subsidiary
BGI Homes Investment Joint Stock Company	Subsidiary of an affiliated company
Mr. Hoang Trong Duc	Chairman of the Board
Mr. Bui Viet Anh	Board Member - CEO
Mr. Pham Van Vu	CFO
Mr. Than Huy Toan	Deputy General Director
Mr. Hoang Anh Tu	Board Member - Deputy General Director
Mr. Nguyen Duc Hung	Deputy General Director
Mr. Phi Manh Hau	Board Member
Mr. Nguyen The Dong	Member of the Supervisory Board

b/ Transactions with Related Parties

Sales/Services

BGI Construction Joint Stock Company	49.377.273	242.682.380
BGI Building Materials Joint Stock Company	36.070.909	176.586.701
IUC Group Joint Stock Company	12.780.010.929	85.490.446.353
Viet Yen Real Estate Company Limited	13.995.246.723	178.618.266.341

December 31, 2025

BGI Homes Investment Joint Stock Company	Subsidiary of an affiliated company	24.109.091	118.477.365
HCL Co., Ltd.	Associate company	0	6.020.827.371
Purchases/Services			
BGI Construction Joint Stock Company	Subsidiary	2.135.048.454	8.292.299.676
Advance payment			
Mr. Nguyen Duc Hung	Insider	0	181.000.000
Reimbursement of Advances			
Mr. Nguyen Duc Hung	Insider	0	35.432.776.890
Mr. Nguyen The Dong	Insider	0	397.645.730
Cho vay			
IUC Group Joint Stock Company	Associate company	5.500.000.000	0
Loan			
Mr. Hoang Trong Duc	Insider	0	111.253.000.000
Repayment of loan principal			
BGI Construction Joint Stock Company	Subsidiary	0	12.020.000.000
Mr. Hoang Trong Duc	Insider	25.000.000.000	62.365.000.000
Equity Contribution			
HCL Co., Ltd.	Associate company	0	40.000.000.000
Viet Yen Real Estate Company Limited	Subsidiary	256.200.000.000	0
Other receivables			
IUC Group Joint Stock Company	Associate company	521.071.650	9.629.563.168
Viet Yen Real Estate Company Limited	Subsidiary	0	81.740.000.000
Collection of other receivables			
IUC Group Joint Stock Company	Associate company	0	2.000.000.000
Loan interest			
BGI Construction Joint Stock Company	Subsidiary	0	164.383.011
Mr. Hoang Trong Duc	Insider	527.523.288	1.434.263.832
Pay loan interest			
BGI Construction Joint Stock Company	Subsidiary	0	208.983.555
Mr. Hoang Trong Duc	Insider	527.523.288	1.434.263.832
c/ Balance with related parties	Relationship	Current period	December 31, 2025
Advance payment from customer			
IUC Group Joint Stock Company	Associate company	155.423.709.173	139.089.133.992
Accounts Receivable			
BGI Construction Joint Stock Company	Subsidiary	54.315.000	0
BGI Building Materials Joint Stock Company	Subsidiary	39.678.000	101.450.649
IUC Group Joint Stock Company	Associate company	63.227.551.793	67.091.993.793

Viet Yen Real Estate Company Limited	Subsidiary	25.577.706.872	43.179.536.759
BGI Homes Investment Joint Stock Company	Subsidiary of an affiliated company	69.307.632	42.787.632
HCL Co., Ltd.	Associate company	6.502.493.561	6.502.493.561
Accounts Payable			
BGI Construction Joint Stock Company	Subsidiary	5.662.118.169	4.856.265.839
Vina 11 Investment and Construction	Associate company	1.131.248.676	1.131.248.676
Joint Stock Company			
Loans			
IUC Group Joint Stock Company	Associate company	5.500.000.000	0
Contribute equity capital			
BGI Construction Joint Stock Company	Subsidiary	8.990.000.000	8.990.000.000
BGI Building Materials Joint Stock Company	Subsidiary	18.396.000.000	18.396.000.000
IUC Group Joint Stock Company	Associate company	296.000.000.000	296.000.000.000
IUC Hoa Binh Hill Co., Ltd.	Associate company	2.730.000.000	2.730.000.000
HCL Co., Ltd.	Associate company	40.000.000.000	40.000.000.000
Viet Yen Real Estate Company Limited	Subsidiary	256.200.000.000	0
Other receivables			
IUC Group Joint Stock Company	Associate company	735.006.775.459	734.485.703.809
Viet Yen Real Estate Company Limited	Subsidiary	0	81.740.000.000
Loan principal payable			
Mr. Hoang Trong Duc	Insider	23.888.000.000	48.888.000.000

Unit: VND

		Total	
		31.252.775.664	-
		20.677.589.143	-
		10.575.186.521	-
		1.054.124.091	-
		-	-
		142.833.812.765	-
		1.413.457.452.102	-
		1.556.291.264.867	-
		314.226.762.138	-
		195.874.123.697	-
		510.100.885.835	-

IX. Other Information

4. Segment Reporting Information

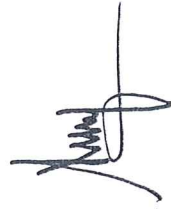
a/ Segment Reporting Information by Business Area

Items	
1. Net revenue from external sales	
2. Net revenue from sales	
3. Cost of sales	
4. Gross profit	
5. Depreciation and amortization	
6. Total expenses incurred to acquire	
7. Assets	
8. Unallocated assets	
Total assets	
9. Liabilities	
10. Unallocated liabilities	
Total liabilities	

b/ Segment reporting by geographical area:

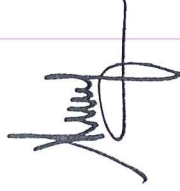
All of the Company's business activities take place within Vietnam, therefore, the Company does not prepare segment reports by geographical area.

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

April 23, 2025

Chairman of the Board



Hoang Trong Duc