

Số/No. 20./2026/CBTT - BVL

Hà Nội, ngày 29. tháng 04. năm 2026
Hanoi, April 29., 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE ON FINANCIAL STATEMENTS

Kính gửi/To: Sở giao dịch chứng khoán Hà Nội/ Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần BV Land thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý I/2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, BV Land Joint Stock Company hereby discloses the Financial Statements (FS) Q1/2026 to the Hanoi Stock Exchange as follows:

1. **Tên tổ chức/ Organization name:** Công ty Cổ phần BV Land/ *BV Land Joint Stock Company*
 - Mã chứng khoán/Stock code: **BVL**
 - Địa chỉ/ *Head office:* Tầng 4, Tòa nhà Rivera Park, Số 69 Đường Vũ Trọng Phụng, Phường Thanh Xuân, TP Hà Nội, Việt Nam/*4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City, Vietnam*
 - Điện thoại/Phone: 024.355 60999 Website: <https://bvland.vn>
2. **Nội dung thông tin công bố/Information disclosure content:**
 - BCTC Quý I/2026/ *Financial Statements for Q1/2026*
 - ☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị phụ thuộc)/ *Separate Financial Statements (applicable to listed organizations without subsidiaries and to superior accounting units with dependent units)*
 - ☒ BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statements (applicable to listed organizations with subsidiaries)*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *Combined Financial Statements (applicable to listed organizations with affiliated accounting units that maintain separate accounting systems)*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases subject to explanation of causes:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/được kiểm toán):

The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for financial statements that have been reviewed/audited):

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Written explanation in case applicable:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước là sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC đã được soát xét/được kiểm toán):

Profit after tax in the reporting period differs by 5% or more between the pre-audit and post-audit figures, or changes from a loss to a profit or vice versa (for financial statements that have been reviewed/audited):

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Written explanation in case applicable:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Written explanation in case applicable:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

Profit after tax in the reporting period records a loss, or changes from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/ *Written explanation in case applicable:*

☐ Có/Yes

☒ Không/No

Thông tin này được công bố trên trang điện tử Công ty vào ngày 29/04/2026 tại đường dẫn <https://bvland.vn/danh-muc-quan-he-co-dong/bao-cao-tai-chinh>

This information was published on the company's website on: 29/04/2026 at the link: <https://bvland.vn/en/danh-muc-quan-he-co-dong/financial-report/>



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/ Recipient:

- Như Kính gửi/ *As Dear*;
- Lưu VP.HĐQT/
Save BOD Assistant Office.

NGƯỜI CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON



Tổng giám đốc/CEO
LÝ TUẤN ANH
MR.LY TUAN ANH



BV LAND JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01/01/2026 to 31/03/2026

BV LAND JOINT STOCK COMPANY

4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City

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BV LAND JOINT STOCK COMPANY

4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2026 to 31/03/2026**Form No. B 01 - DN/HN****CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31/03/2026

Unit: VND

ITEMS	Code	Note	31/03/2026	01/01/2026
A. CURRENT ASSETS	100		1,822,481,823,663	1,688,762,887,303
I. Cash and cash equivalents	110	V.1	51,708,165,498	206,972,091,136
1. Cash	111		29,708,165,498	14,272,091,136
2. Cash equivalents	112		22,000,000,000	192,700,000,000
II. Short-term financial investments	120	V.2	322,395,074,802	383,776,214,052
1. Trading securities	121		104,454,800,882	101,033,699,061
2. Provision for devaluation of trading securities (*)	122		(13,309,726,080)	(6,057,485,009)
3. Investments held to maturity	123		231,250,000,000	288,800,000,000
III. Short-term accounts receivable	130		422,524,620,317	186,768,604,698
1. Short-term trade receivables	131	V.3	96,791,158,324	72,013,757,737
2. Short-term advances to suppliers	132	V.4	151,974,773,430	91,727,707,427
3. Other receivables	136	V.6	187,503,343,106	36,771,794,077
4. Provisions for short-term bad debts (*)	137	V.7	(13,744,654,543)	(13,744,654,543)
IV. Inventories	140	V.8	878,022,290,994	793,618,097,984
1. Inventories	141		878,022,290,994	793,618,097,984
V. Other current assets	160		147,831,672,052	117,627,879,433
1. Short-term prepaid expenses	161	V.9	135,874,798,599	99,770,744,322
2. VAT deductible	162		8,934,681,183	15,916,027,281
3. Taxes and other receivables from the State	163	V.15	3,022,192,270	1,941,107,830
B. NON - CURRENT ASSETS	200		855,676,735,904	856,779,176,861
I. Long-term receivables	210		2,115,220,441	2,278,357,947
1. Other long-term receivables	215	V.6	2,115,220,441	2,278,357,947
II. Fixed assets	220		3,503,203,077	3,696,668,943
1. Tangible fixed assets	221	V.10	3,503,203,077	3,696,668,943
- Cost	222		10,268,243,016	10,268,243,016
- Accumulated depreciation (*)	223		(6,765,039,939)	(6,571,574,073)
III. Investment properties	240	V.11	207,768,749,448	209,007,898,359
- Cost	241		224,623,895,123	224,623,895,123
- Accumulated depreciation (*)	242		(16,855,145,675)	(15,615,996,764)
IV. Long-term assets in progress	250		4,371,775,606	4,090,647,756
1. Construction in progress	252		4,371,775,606	4,090,647,756
V. Long-term financial investments	260	V.2	634,969,537,875	634,969,537,875
1. Investments in joint-ventures, associates	262		622,825,509,706	622,825,509,706
2. Equity investments in other entities	263		12,144,028,169	12,144,028,169
VI. Other long-term assets	270		2,948,249,457	2,736,065,981
1. Long-term prepaid expenses	271	V.9	159,745,500	684,873,402
2. Deferred tax assets	272	V.21	1,205,822,963	420,551,555
3. Goodwill	279	V.12	1,582,680,994	1,630,641,024
TOTAL ASSETS(270=100+200)			2,678,158,559,567	2,545,542,064,164

Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31/03/2026
(Continuous)

Unit: VND

ITEMS	Code	Note	31/03/2026	01/01/2026
C. LIABILITIES	300		1,074,289,995,597	956,587,205,132
I. Current liabilities	310		676,411,885,742	563,131,901,390
1. Short-term Trade payables	311	V.13	25,927,431,001	51,261,180,850
2. Short-term Advances from customers	312	V.14	403,181,936,252	202,101,921,023
3. Tax payables and statutory obligations	314	V.15	8,138,734,644	99,619,445,334
4. Payables to employees	315		1,586,285,723	7,800,210,226
5. Short-term Accrued expenses	316	V.16	14,063,745,667	19,140,951,054
6. Short-term Unearned revenue	319	V.17	1,562,457,239	1,529,869,327
7. Short-term other payables	320	V.18	93,946,269,496	91,457,692,442
8. Short-term loans and debts	321	V.19	121,777,770,806	87,614,216,575
9. Bonus and welfare fund	323		6,227,254,914	2,606,414,559
II. Long-term liabilities	330		397,878,109,855	393,455,303,742
1. Other long-term payables	338	V.18	58,606,138,519	48,906,138,519
2. Long-term loans and debts	339	V.19	337,187,785,827	342,351,465,361
3. Deferred income tax payables	342	V.21.	423,044,087	455,671,589
4. Provision for long-term payables	343	V.20	1,661,141,422	1,742,028,273
D. OWNER'S EQUITY	400		1,603,868,563,970	1,588,954,859,032
I. Equity	410	V.22	1,603,868,563,970	1,588,954,859,032
1. Contributed capital	411		894,112,870,000	894,112,870,000
- Ordinary shares with voting rights	411a		894,112,870,000	894,112,870,000
2. Share capital surplus	412		(677,456,497)	(677,456,497)
3. Investment and development fund	418		4,199,220,508	2,400,757,217
4. Undistributed earnings	420		426,009,223,737	413,721,773,543
- Undistributed profit after tax of previous period	420a		408,254,524,760	83,414,107,140
- Undistributed profit after tax of current period	420b		17,754,698,977	330,307,666,403
5. Non-controlling interest	429		280,224,706,222	279,396,914,769
TOTAL RESOURCES(440=300+400)	440		2,678,158,559,567	2,545,542,064,164

Prepared by


 Nguyen Duc Luu

Chief Accountant


 Nguyen Duc Luu

Ha Noi, 29/04/2026

General Director



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The period from 01/01/2026 to 31/03/2026

Unit: VND

ITEMS	Code	Note	First quarter of 2026	First quarter of 2025	Cumulative for QI 2026	Cumulative for QI 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	97,728,248,812	537,379,571,881	97,728,248,812	537,379,571,881
3. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	97,728,248,812	537,379,571,881	97,728,248,812	537,379,571,881
4. Cost of sales	11	VI.3	63,748,181,412	298,908,022,306	63,748,181,412	298,908,022,306
5. Gross profit from sale of goods and rendering of services (20=10-11)	20	VI.4	33,980,067,400	238,471,549,575	33,980,067,400	238,471,549,575
6. Gain/(loss) on disposal of investment property	21					
7. Revenue from financial activities	22	VI.5	9,544,916,556	10,316,056,167	9,544,916,556	10,316,056,167
8. Finance costs	23	VII.06	11,495,133,419	4,891,848,228	11,495,133,419	4,891,848,228
<i>In which: Interest expenses</i>	23		4,182,537,018	3,303,598,619	4,182,537,018	3,303,598,619
9. Selling expenses	25	VI.6	1,774,162,718	30,173,683,989	1,774,162,718	30,173,683,989
10. General Administrative expenses	26	VI.6	6,831,652,628	8,128,867,858	6,831,652,628	8,128,867,858
11. Profit (loss) in associates/joint ventures	27		-	(42,626,860)	-	(42,626,860)
12. Net profit from operating activities {30 = 20 + 21 + (22 - 23) - (25 + 26) + 27}	30		23,424,035,191	205,550,578,807	23,424,035,191	205,550,578,807
13. Other income	31	VI.7	318,303,281	866,685,615	318,303,281	866,685,615
14. Other expense	32	VI.8	112,584,706	285,508,775	112,584,706	285,508,775
15. Other profit (loss) (40=31-32)	40		205,718,575	581,176,840	205,718,575	581,176,840
16. Total profit before tax (50=30+40)	50		23,629,753,766	206,131,755,647	23,629,753,766	206,131,755,647
17. Current corporate income tax expense	51	VI.9	5,606,818,130	41,710,231,084	5,606,818,130	41,710,231,084
18. Deferred corporate income tax expenses	52		-794,356,820	-21,942,163	-794,356,820	-21,942,163
19. Profit after tax (60=50-51-52)	60		18,817,292,456	164,443,466,726	18,817,292,456	164,443,466,726
20. Profit after tax of shareholders of the parent company	61		17,754,698,977	148,623,655,457	17,754,698,977	148,623,655,457
21. Profit after tax of non-controlling shareholders	62		1,062,593,479	15,819,811,269	1,062,593,479	15,819,811,269
22. Earnings per Share	70	VI.10	199	1,786.0	199	1,786.0
23. Diluted earnings per Share	71	VI.10	199	1786.0	199	1,786.0

Prepared by


Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Hà Nội, 29/04/2026

General Director



CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2026 to 31/03/2026

ITEMS	Code	Note	Unit: VND	
			01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
I. Cash flows from operating activities				
1. Profit before tax	01		23,629,753,766	206,131,755,647
2. Adjustment for				
- Depreciation and amortisation	02		1,480,574,807	3,365,405,373
- Provisions	03		7,171,354,220	1,168,065,166
- Gain/loss from investment activities	05		(6,109,349,895)	(9,822,216,330)
- Interest expense	06		4,182,537,018	3,303,598,619
3. Profit from operating activities before changes in working capital	08		30,354,869,916	204,146,608,475
- Increase/Decrease in receivables	09		(239,907,673,644)	(95,471,822,976)
- Increase/Decrease in inventories	10		(84,404,193,010)	(215,473,279,740)
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		165,235,742,171	249,951,962,980
- Increase/Decrease in prepaid expenses	12		(30,501,720,988)	(7,831,539,927)
- Increase/Decrease in trading securities	13		(3,421,101,821)	5,494,438,305
- Interest expenses paid	14		(9,815,351,513)	(3,883,792,441)
- Corporate Income taxes paid	15		(99,392,147,700)	(12,870,553,127)
- Other expenses on operating activities	17		(55,000,000)	(947,150,000)
Net cash flows from operating activities	20		(271,906,576,589)	123,114,871,549
II. Cash flows from investing activities				
1. Proceeds from disposals of fixed assets and other long-term assets	22		-	343,103,994
2. Loans to other entities and purchase of debt instruments of other enti	23		73,550,000,000	(470,320,000,000)
3. Repayment from borrowers and proceeds from sales of debt instrum	24		23,100,000,000	425,749,000,000
4. Interest, dividends and profit received	27		4,964,776,254	5,100,598,134
Net cash flows from investing activities	30		101,614,776,254	(39,127,297,872)

Form No. B 03 - DN/HN

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2026 to 31/03/2026

(Continuous)

			Unit: VND	
ITEMS	Code	Note	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
III. Cash flows from financing activities				
1. Proceeds from short - term, long - term borrowings		33	34,163,554,231	414,765,530,623
2. Loan repayment		34	(5,163,679,534)	(49,686,869,381)
3. Dividends, profit paid to equity owners		36	(13,972,000,000)	-
Net cash flows from financing activities		40	15,027,874,697	365,078,661,242
Net decrease/increase in cash and cash equivalents		50	(155,263,925,638)	449,066,234,919
Cash and cash equivalents at beginning of the year		60	206,972,091,136	19,775,486,881
Cash and cash equivalents at end of the year		70	51,708,165,498	468,841,721,800

Prepared by


 Nguyen Duc Luu

Chief Accountant


 Nguyen Duc Luu

Ha Noi, 29/04/2026

General Director



Ly Tuan Anh

BẢN THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT

Kỳ kế toán từ ngày 01/01/2026 đến ngày 31/03/2026

I. Đặc điểm hoạt động của doanh nghiệp

1. Hình thức sở hữu vốn

Công ty Cổ phần BV Land.

Giấy chứng nhận đăng ký doanh nghiệp số 0102983609, đăng ký lần đầu số ngày 21/10/2008, đăng ký thay đổi lần 23 ngày 23/04/2026, do Sở Kế hoạch và Đầu tư thành phố Hà Nội cấp.

Trụ sở chính của Công ty: Tầng 4, Tòa nhà Rivera Park, Số 69 Đường Vũ Trọng Phụng, P. Thanh Xuân, TP. Hà Nội.

Vốn điều lệ của Công ty theo giấy chứng nhận đăng ký doanh nghiệp thay đổi lần thứ 23: 894.112.870.000 đồng.

Tổng số cổ phần: 89.411.287 cổ phần.

Vốn điều lệ của Công ty thực góp tại 31/03/2026: 894.112.870.000 đồng.

2. Lĩnh vực kinh doanh

Lĩnh vực kinh doanh của Công ty là Đầu tư xây dựng, Kinh doanh bất động sản.

3. Ngành nghề kinh doanh

Theo Giấy chứng nhận đăng ký doanh nghiệp, ngành nghề kinh doanh của Công ty là:

- Kinh doanh bất động sản, quyền sử dụng đất thuộc chủ sở hữu, chủ sử dụng hoặc đi thuê. Chi tiết: Kinh doanh bất động sản;
- Tư vấn, môi giới, đấu giá bất động sản, đấu giá quyền sử dụng đất. Chi tiết: Tư vấn bất động sản - Sàn giao dịch bất động sản (Điều 69 Luật kinh doanh bất động sản năm 2014; Điều 24 Thông tư 11/2015/TT-BXD);
- Hoạt động xây dựng chuyên dụng khác. Chi tiết: San lấp mặt bằng, lắp đặt điện, nước các công trình xây dựng dân dụng, công nghiệp;
- Hoạt động thiết kế chuyên dụng. Chi tiết: Trang trí nội ngoại thất công trình dân dụng, công nghiệp;
- Đại lý môi giới, đấu giá hàng hóa.....

4. Chu kỳ sản xuất, kinh doanh thông thường

Chu kỳ sản xuất kinh doanh thông thường: 12 tháng.

5. Cấu trúc doanh nghiệp

Đến thời điểm 31/03/2026, Văn phòng giao dịch Công ty đặt tại tầng 4, tòa nhà Rivera Park, số 69 Vũ Trọng Phụng, Phường Thanh Xuân, Thành phố Hà Nội.

5.1. Tổng số các công ty con (03 Công ty)

Số lượng các công ty con được hợp nhất: 03 công ty

Số lượng các công ty con không được hợp nhất: Không

5.2. Danh sách các công con được hợp nhất

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**The period from 01/01/2026 to 31/03/2026****I. Background****1. Forms of Ownership**

BV Land Joint Stock Company.

Certificate of Business Registration No. 0102983609, first registered on 21/10/2008, registered for the 23rd change on 23/04/2026, issued by the Department of Planning and Investment of Hanoi.

Head office: 4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City .

Charter capital of the Company according to the 23rd amended enterprise registration certificate: 894,112,870,000 VND.

Total shares: 89,411,287 shares.

Charter capital of the Company actually contributed as of 31/03/2026: 894,112,870,000 VND.

2. Business field

The Company's business is Construction, Investment and Real Estate Business.

3. Business activities

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

- Trading in real estate, land use rights belonging to owners, users or leasers. Details: Real estate business;
- Consulting, brokerage, real estate auction, land use right auction. Details: Real estate consultancy - Real estate trading floor (Article 69 of the Law on Real Estate Business 2014; Article 24 of Circular 11/2015/TT-BXD);
- Other specialized construction activities. Details: Leveling, installation of electricity and water for civil and industrial construction works;
- Dedicated design activities. Details: Interior and exterior decoration of civil and industrial works;
- Brokerage agents, goods auctions.....

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

As of 31/03/2026, the Company's Transaction Office is located on the 4th floor, Rivera Park Building, 69 Vu Trong Phung, Thanh Xuan Ward, Hanoi City.

5.1. Total number of subsidiaries

Number of consolidated subsidiaries: 03 companies

Number of subsidiaries not allowed to consolidate: No.

5.2. The list of consolidated subsidiaries

BV LAND JOINT STOCK COMPANY

4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2026 to 31/03/2026

Ordinal number	Subsidiary name	Ownership interest percentage	Rate of voting rights	Head office	Principle activities
1	BV Invest Joint Stock Company	62.62%	62.62%	3rd Floor, Rivera Park Building, 69 Vu Trong Phung Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City, Vietnam.	Construction, installation, design consulting, real estate business.
2	Areca Vietnam Investment and Service Joint Stock Company	79.95%	79.95%	Bach Viet Lake Garden New Urban Area, Dinh Ke Ward, Bac Giang City, Bac Giang Province, Vietnam.	Construction, service provision and apartment management.
3	TMG Infrastructure Development Joint Stock Company	99.89%	99.86%	Bach Viet Lake Garden New Urban Area, Dinh Ke Ward, Bac Giang City, Bac Giang Province, Vietnam.	Real estate business, land use rights belonging to owners, users or leased.

5.3. List of significant affiliates reflected in the Consolidated Financial Statements under the equity method

Ordinal	Associates name	Rate of voting rights	Rate of Ownership	Address	Head office - Principle activities
1	BV Bavella Joint Stock Company	49.75%	31.15%	1st Floor, Areca Garden Building, Bach Viet Lake Garden New Urban Area., Dinh Ke Ward, Bac Giang City, Bac Giang Province, Vietnam	Real estate business, land use rights belonging to owners, users or leased.
2	Hung Dong Group Joint Stock Company	47.67%	38.54%	No 266, Group 2, Linh Son Ward, Thai Nguyen Province	Real estate business, land use rights belonging to owners, users or leased.
3	Tay Bac Bac Ninh Investment Joint Stock Company	24.13%	23.49%	Lot L3, Bach Viet Lake Garden New Urban Area, Bac Giang Ward, Bac Ninh Province. Main business activities: Trading in real estate, land use rights belonging to owners, users or tenants.	

5.4. List of significant affiliates reflected in the Consolidated Financial Statements using the original price method

BV LAND JOINT STOCK COMPANY

4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2026 to 31/03/2026**5.5 Invest in other units**

Company Name	Rate of voting rights	Rate of Ownership Interest	Address - Main Business Activities
Dong Nai Production, Trading and Service Joint Stock Company	6.51%	6.51%	No. 197, Ha Huy Giap Street, Tran Bien Ward, Dong Nai Province Commercial business (Honda dealers) and services (property leasing, kiosk rental at the central markets of Dong Nai province,...).

Total number of employees

As of 31/03/2026, the Company has 80 employees (as of 01/01/2026, there are 63 employees).

6. 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**

The Company's annual accounting period starts from 01/01 and ends on 31/12 every year. This financial statement is prepared for the annual accounting period starting from 01/01/2026 and ending on 31/03/2026.

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. 99/2025/TT-BTC dated 27/10/2025, 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**Trading securities**

Business securities shall be recorded in the accounting books at the original price, including: Purchase price plus purchase costs (if any) such as brokerage costs, transactions, information provision, taxes, fees and bank charges. The principal price of trading securities is determined according to the fair value of payments at the time the transaction arises.

The time of recording business securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recorded at the time of official ownership in accordance with law.

The provision for depreciation of trading securities made at the end of the year is the difference between the original price recorded in the accounting books greater than their market value at the time of making the provision.

The dividend distributed for the period before the investment date is recorded as a decrease in the value of the investment. When receiving additional shares without having to pay because the joint-stock company uses the surplus of share capital, funds belonging to equity and undistributed after-tax profits (dividends in shares) to issue additional shares, the Company only tracks the number of additional shares on the explanation of the financial statements.

In case of stock swap, the value of shares shall be determined according to the fair value on the date of exchange. The determination of the fair value of stocks shall be carried out as follows:

- For shares of listed companies, the fair value of shares is the closing price listed on the stock market on the exchange date.
- In case the stock market is not traded on the exchange date, the fair value of the stock is the closing price of the previous trading session immediately preceding the exchange date.
- For unlisted stocks traded on UPCOM, the fair value of the shares is the closing trading price on UPCOM on the exchange date. In case the exchange date of UPCOM is not trading, the fair value of the stock is the closing price of the previous trading session immediately preceding the exchange date
- For other unlisted stocks, the fair value of the shares is the price agreed upon by the parties under the contract or the book value at the time of exchange.

When liquidating or selling business securities (calculated according to each type of securities), the cost price is determined according to the mobile weighted average method (weighted average for each purchase).

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.

Loans

Loans under escrow between the parties but are not allowed to be bought and sold on the market like securities. Depending on each contract, escrow loans can be withdrawn once at maturity or gradually withdrawn from time to period.

For loans, if a provision for bad debts has not been made in accordance with the law, the accountant shall conduct an assessment of the recoverability. In case there is solid evidence that part or all of the loan may not be recoverable, the accountant shall record the loss in financial expenses in the period. In case the amount of loss cannot be reliably determined, the accountant shall explain in the financial statements the recoverability of the loan.

Invest in other company's capital tools

Investments in other Company's capital instruments are presented at cost.

Provision for devaluation of investment is made at the end of the year, which is the difference between the original cost recorded on the accounting book is greater than their market value at the time of making provisions. Or the provision is determined based on the financial statements at the time of provision of the economic organization when the market value cannot be determined.

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

The cost of inventory at the year-end is calculated by weighted average 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.

Real Estate Commodities

Real estate purchased or built for sale, not for rent or waiting for price increases, is recorded as a real estate commodity at a lower price between the cost to bring each product to its current location and condition and net realizable value.

The cost of real estate goods includes:

- + Expenses for land use levies, land rents and land development expenses;
- + Construction expenses paid to contractors; and
- + Loan interest expenses (if any), consultancy and design costs, leveling costs, ground clearance compensation, consultancy costs, land transfer tax, general construction management costs, and other related expenses.

The cost of sold real estate goods is recorded on the separate statement of business results based on the direct costs constituting such real estate goods and the general costs are allocated according to appropriate criteria.

Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value. For unfinished services, the provision for price reductions shall be calculated according to each type of service with a separate price. Increase or decrease in the reserve balance for inventory price reduction needs to be set aside at the end of the fiscal year and recorded in the cost of goods sold.

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

- Buildings	08 - 20 years
- Machine, equipment	05 - 08 years
- Transportation equipment	05 - 08 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	02 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.

Investment property held for price increase The company does not depreciate. In case there is strong evidence that the investment property is discounted against the market value and the discount is determined reliably, the Company will reduce the cost of the investment property and record it. receive loss of cost of goods sold (similar to making provision for real estate goods).

Expenses incurred after the investment property held for lease have been put into operation such as repair and maintenance costs are recorded in the consolidated statement of business results for the year in which these expenses are incurred. In cases where it can be clearly demonstrated that these costs increase the anticipated future economic benefit derived from the use of the property held for lease in excess of the standard operating level as originally assessed, these costs are capitalized as an additional cost of investment real estate.

When the investment real estate is sold, the historical cost and accumulated depreciation are written off and any profits and losses incurred are accounted for in income or expenses in the year.

The transfer from owner-occupied real estate or inventory to investment real estate only when the owner ceases to use the property and begins to lease operations to another party or at the end of the construction phase. The transfer from investment property to owner-occupied real estate or inventory only when the owner begins to use the property or begins to deploy it for sale purposes. The transfer from investment real estate to real estate used by the owner or inventory does not change the historical cost or residual value of the real estate on the date of conversion.

Investment real estate used for lease is depreciated in a straight line based on an estimated useful life of 15 years to 50 years.

7. Deferred income tax

Deferred tax is provided using the balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

8. 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.

9. 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).

10. 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.

11. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

For private loans for the construction of fixed assets and investment real estate, the loan interest is capitalized even if the construction period is less than 12 months.

12. 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.

13. Provision for payables

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of year.

Only expenditures that relate to the original payables provision are set against it.

In case provision set for the previous period but not used up exceeds the one set for the current period, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on insuring the construction is

Payables are recognized when the following conditions are satisfied:

- The Company has a current debt obligation (legal obligation or joint obligation) as a result of an event that occurred;
- The decline in economic benefits may occur leading to the requirement to pay debt obligations; and
- Provide a reliable estimate of the value of that debt obligation.

14. 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.

15. 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.

The option to convert bonds into shares is the value of the capital component of the convertible bond and is determined as the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bond at the time of issuance.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

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.

16. 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.

Real estate sales

Real estate sales are recognized when all of the following conditions are satisfied:

- The property has been fully completed and handed over to the buyer, the Company has transferred the risks and benefits associated with the ownership of the property to the buyer;
- The company no longer holds the right to manage real estate such as real estate owner or property control;
- The revenue can be measured reliably;
- The company has obtained or will obtain economic benefits from the sale of real estate;
- Determine the costs associated with the sale of real estate.

In case of selling real estate products in the form of self-improvement or completed by customers according to customers' requests, the turnover shall be recorded when the rough construction parts are handed over to customers.

For real estate plots for sale that have been transferred to customers, the Company is entitled to record revenue with the sold land when the following conditions are satisfied at the same time:

- Transfer of risks and benefits associated with land use rights to buyers;
- Revenue is determined relatively certainly;
- Determine the costs related to the sale of land.

The company has collected or certainly obtained economic benefits from the sale of the land.

Revenue from construction contract

In case the construction contract stipulates that the contractor shall be paid according to the planned schedule, when the result of the construction contract performance is reliably estimated, the revenue of the construction contract shall be recorded in proportion to the completed work determined by the Company on the date of making the financial statement without depending on the invoice whether the payment is made according to the plan schedule and how much is the amount written on the invoice.

In case the construction contract stipulates that the contractor is paid according to the value of the performance volume, when the result of the construction contract performance is reliably determined and certified by the customer, the revenue and expenses related to the contract shall be recorded corresponding to the completed work confirmed by the customer in the above reporting period invoices made.

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 the property divided from the business cooperation contract is higher than the cost of investment in the construction of the co-controlled property;
- The difference in interest due to the revaluation of materials, goods and fixed assets is used to contribute capital to joint ventures or investments in other long-term associated or investment companies;
- Income from the sale and sublease of assets;
- Taxes payable when selling goods or providing services but then reduced or refunded (export tax refunded, VAT, SCT and 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;
- Bonuses of customers related to the consumption of goods, products and services are not included in the turnover (if any);
- Income from gifts and gifts in cash and in-kind from organizations and individuals donated to enterprises;
- The value of the promotional goods does not have to be returned;
- Other revenues than those listed above.

17. Deductibles from revenue

Deductibles adjusted to revenues from sale of goods and rendering of services arising in the period include: Sale discounts, sale rebates and sale returns.

Trade discounts, discounted sales, sales generated bounces same period consumption of products, goods and services are adjusted periodically generated revenue;

In case that products, goods and services have already been consumed since the previous period, but until the subsequent period, sale discounts, sale rebates or sale returns incur, then the Company recognizes deductibles from revenue according to the following

- If products, goods and services have already been consumed since the previous period and need to be discounted, rebated, returned in the subsequent period but before the time of issuing financial statements, accountants recognize it as an event that needs to be adjusted arising after the date of Balance Sheet and deduct revenues of the period's financial statements (the previous period).
- In case that products, goods and services need to be discounted, rebated, returned after the time of issuing financial statements, the entity needs to deduct revenues of the arising period (the subsequent period).

18. 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.

19. 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.

20. 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.

21. 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.

Principles and methods of preparation of consolidated financial statements

Consolidated financial statements are consolidated from the Financial Statements of the Parent Company and the subsidiaries over which the Parent Company holds control prepared for the same audited accounting period.

When consolidating the Financial Statements, the Financial Statements of the Parent Company and its subsidiaries will be consolidated itemized by adding the equivalents of assets, liabilities, equity, revenue, other income, and expenses.

Balance of items on the Balance Sheet of internal transactions is excluded. The book value of the parent company's investment in each subsidiary and the parent company's capital portion in the equity of the subsidiary must be excluded.

The non-controlling shareholder's interest in the consolidated subsidiary's net assets is defined and presented on the Consolidated Balance Sheet as an indicator of the equity portion to reflect the value of the non-controlling shareholder's interest in the Subsidiaries.

Transactions between units in the same Company, including revenues, expenses, and dividends are excluded. Unrealized gains from internal transactions that are within the residual value of the asset, such as inventory and fixed assets are also excluded. Unrealized losses arising from internal transactions that have been deducted when determining the book value of assets are also eliminated.

23. Other accounting principles and methods

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.

Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.

Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of comprehensive income.

23.2. Goodwill

Goodwill presented on consolidated financial statements is the surplus between its purchase cost and benefit of the company in total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates or joint ventures at the investment date. Goodwill is treated as intangible fixed assets, amortized under straight-line basis with estimated useful life not beyond 10 years.

When selling subsidiaries, associates and joint ventures, the carrying amount of goodwill which is not fully amortised is accounted into profit/loss of the selling transaction.

23.3. 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

1. Cash and cash equivalents

	31/03/2026	01/01/2026
Cash on hand	1,225,344,846	84,127,737
Demand deposits	28,482,820,652	14,187,963,399
Cash at banks	-	-
Cash equivalents (*)	22,000,000,000	192,700,000,000
Cash equivalents	-	-
Investments held to maturity	-	-
	51,708,165,498	206,972,091,136

(*) Comprise:

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Vietnam Modern Bank Limited - Bac Giang Branch (MBV)	-	134,500,000,000
Military Commercial Joint Stock Bank - Son Tay Branch	19,000,000,000	58,200,000,000
Phuong Dong Commercial Joint Stock Bank - Hanoi Branch	3,000,000,000	-
	22,000,000,000	192,700,000,000

2. Financial investments**Trading securities**

	31/03/2026		01/01/2026	
	Original cost	Provisions	Original cost	Provisions
Total value of shares				
+ BSR - Binh Son Refinery and Petrochemical Joint Stock Company	14,055,344,368	-	14,925,440,506	884,630,506
+ CTG - Joint Stock Commercial Bank for Industry and Trade of Vietnam	-	-	7,364,151,304	125,098,054
+ Military Commercial Joint Stock Bank - Code MBB	9,913,250,434	-	20,348,250,434	614,250,684
+ VHC - Vinh Hoan Joint Stock Company	3,615,709,226	288,109,226	-	-
+ PVS - PetroVietnam Technical Services Joint Stock Corporation	8,091,660,200	320,660,200	-	-
+ OIL - PetroVietnam Oil Corporation - JSC	24,848,790,824	6,679,690,824	-	-
+ POW - PetroVietnam Power Corporation - Joint Stock Company	10,627,434,006	1,527,434,006	-	-
+ Hoa Phat Group Joint Stock Company - HPG code	6,305,924,833	118,924,833	14,197,746,133	469,746,133
+ Mobile World Investment Joint Stock Company - Code MWG	14,218,849,952	141,069,952	17,350,136,582	-
+ VCI - Vietcap Securities Joint Stock Company	9,522,160,855	3,648,160,855	9,522,160,855	1,756,160,855
+ FRT - FPT Digital Retail Joint Stock Company	-	-	2,899,064,470	-
+ SSI Securities Joint Stock Company - SSI code	-	-	2,051,435,251	538,935,251
+ Vietnam Technological and Commercial Joint Stock Bank - Code TCB	-	-	6,506,238,342	922,238,342

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+ Tien Phong Commercial Joint Stock Bank - TPB code	-	-	659,993,400	121,343,400
+ Vietnam Prosperity Joint Stock Commercial Bank - VPB code	3,255,676,184	585,676,184	5,209,081,784	625,081,784
	104,454,800,882	13,309,726,080	101,033,699,061	6,057,485,009
			31/03/2026	01/01/2026
In which:				
Fair value			91,145,074,802	94,976,214,052

Investments held to maturity

	31/03/2026		01/01/2026	
	Original cost	Book value	Giá gốc	Book value
Short-term				
Term deposits	162,800,000,000	162,800,000,000	288,800,000,000	288,800,000,000
Bonds	68,450,000,000	-	-	-
Other	18,000,000,000	-	-	-
	231,250,000,000	162,800,000,000	288,800,000,000	288,800,000,000

Loan contract between BV Invest Joint Stock Company and BV Asset Joint Stock Company: Loan contract No. 25/2025/HDVV/BVI-BVA Contract date 01/11/2025 Term 6 months; Interest rate 5%; The loan amount is 24,000,000,000 VND; Appendix to Contract No. 01, increasing the lending interest rate from 5% to 8.5%; Loan purpose: investment and business use, no collateral. At the end of the loan term, if the borrower still needs to borrow, the contract will be automatically renewed. Principal and interest payment term: end of period

Equity investments in other entities

	31/03/2026		01/01/2026	
	Original cost	Provisions	Original cost	Provisions
Investments in associates				
Hung Dong Group Joint Stock Company (iii)	410,410,000,000	-	410,410,000,000	-
Tay Bac Bac Ninh Investment Joint Stock Company (ii)	201,092,477,770	-	201,092,477,770	-
BV Bavella Joint Stock Company (i)	11,323,031,936	-	11,323,031,936	-
	622,825,509,706	-	622,825,509,706	-
			31/03/2026	01/01/2026
	Original cost	Provisions	Original cost	Provisions
Other long-term investments				
Dong Nai Producing Trading and Service Joint Stock Company (i)	12,144,028,169	-	12,144,028,169	-
	12,144,028,169	-	12,144,028,169	-

(i) The investment of BV Invest Joint Stock Company in BV Bavella Joint Stock Company, this investment accounts for 49.75% of the contributed capital of BV Bavella Joint Stock Company. The main activities of BV Bavella Joint Stock Company are real estate trading, land use rights belonging to owners, users or tenants.

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(ii) The total contributed capital of Northwest Bac Ninh Investment Joint Stock Company is 620,000,000,000 VND. In which, BV Land Joint Stock Company owns 11,200,000 shares, corresponding to the ratio of voting rights and interests of 24.13% and 23.49%, respectively. The main business line of Northwest Bac Ninh Investment Joint Stock Company is real estate business, land use rights belonging to owners, users or tenants. At the time of making the financial statements, BV Land Joint Stock Company has fully contributed the committed capital.

(iii) The investment of BV Invest Joint Stock Company and TMG Infrastructure Development Joint Stock Company in Hung Dong Group Joint Stock Company. The main activities of Hung Dong Group Joint Stock Company are real estate business, land use rights belonging to the owner, user or tenant.

3. Receivables

	31/03/2026	01/01/2026
Short-term		
Other parties	84,399,811,153	71,913,757,736
HUNG DONG GROUP JOINT STOCK COMPANY	972,000,000	-
Balimas Construction Joint Stock Company	62,258,419,298	51,856,551,538
Rivera Investment Joint Stock Company	3,273,420,010	3,273,420,010
VNCN E&C Construction and Engineering Investment Joint Stock Company	6,238,951,017	6,238,951,017
Customers buying Nam Dong Lac Ngan project	-	-
Customers buy Diamond Hill project	-	4,941,400,242
Customers buying the urban area project in the west of Dinh Tri	230,070,540	-
Other Customers	11,426,950,288	5,603,434,929
Related parties	12,391,347,171	100,000,001
Lychee Services Corporation	-	100,000,001
BV Asset Joint Stock Company	12,391,347,171	-
	96,791,158,324	72,013,757,737

4. Advances for suppliers

	31/03/2026	01/01/2026
Short-term		
Other parties	135,301,868,248	77,720,337,370
Landmark Real Estate Investment & Construction Joint Stock Company	-	10,668,854,996
BALIMAS Construction Joint Stock Company	47,169,044,834	44,385,423,491
VIKING Vietnam Joint Stock Company	1,789,987,832	-
Binh Yen Co., Ltd.	6,833,443,494	7,633,499,774
Hung Tri Industrial Joint Stock Company	2,535,241,192	3,367,996,132
FUJITEC VIETNAM CO., LTD. BRANCH IN HANOI	5,834,880,000	-
PJM Joint Stock Company	4,596,049,071	-
Lung Lo Interior Construction Joint Stock Company	1,767,648,866	-
Gia Loc Construction Trading Joint Stock Company	5,037,978,021	4,969,413,082
Thanh Ba Land Fund Development Center Branch	51,113,756,300	-
VIET CUONG CONSTRUCTION CONCRETE CO., LTD	1,357,205,519	-
Other Customers	7,266,633,119	6,695,149,895
Related parties	16,622,305,183	14,007,370,057
TG Capital Joint Stock Company	14,007,370,057	14,007,370,057
BV Life Joint Stock Company	2,614,935,126	-
BV Asset Joint Stock Company	50,599,999	-
	151,974,773,430	91,727,707,427

5. Loans receivables

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term				
Related parties	-	-	18,000,000,000	-

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BV Asset Joint Stock Company (2)		-	-	18,000,000,000	-
		-	-	18,000,000,000	-
6. Other receivables					
		31/03/2026		01/01/2026	
		Value	Provision	Value	Provision
6.1. Short-term					
Other parties	171,139,673,087	(1,061,297,600)	2,538,808,990	(1,061,297,600)	
Tạm ứng	303,178,252	-	309,015,301	-	
Receivable interest on deposits and loans	5,782,492,386	-	-	-	
Deposits, mortgages and collateral	162,443,072,900	-	393,072,900	-	
Vietnam Construction and Engineering Joint Stock Company	1,061,297,600	(1,061,297,600)	1,061,297,600	(1,061,297,600)	
Phu Tho Property Investment Joint Stock Company (i)	2,942,464	-	-	-	
Other receivables	1,546,689,485	-	775,423,189	-	
Related parties	16,363,670,019	-	16,232,985,087	-	
Bach Viet Group Joint Stock Company (i)	15,832,943,992	-	15,832,943,992	-	
Bach Viet Group Joint Stock Company (loan interest)	-	-	246,575,342	-	
BV Asset Joint Stock Company (loan interest)	530,726,027	-	153,465,753	-	
	187,503,343,106	(1,061,297,600)	18,771,794,077	(1,061,297,600)	
6.2. Long-term					
Collateral deposits	-	(327,000,000)	-	(327,000,000)	
Differences in revaluation of long-term receivables upon consolidation	2,115,220,441	-	2,278,357,947	-	
	2,115,220,441	(327,000,000)	2,278,357,947	(327,000,000)	

(i) Receivables of BV Invest Joint Stock Company (Formerly Lilama Construction Investment Joint Stock Company) with Bach Viet Group Joint Stock Company on the profit distribution of Bach Viet Lake Garden project a

7. Bad debt					
		31/03/2026		01/01/2026	
	Original value	Recoverable amount	Original value	Recoverable amount	
Total value of receivables overdue for 3 years	12,687,757,440	9,934,269,683	9,934,269,683	9,934,269,683	

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General Department of Police for Administrative Management of Social Order and Safety	1,217,074,000	1,217,074,000	1,217,074,000	1,217,074,000
Vietnam Urban and Industrial Construction Consulting Joint Stock Company	198,800,000	198,800,000	198,800,000	198,800,000
Vietnam Construction and Engineering Joint Stock Company	1,061,297,600	1,061,297,600	1,061,297,600	1,061,297,600
VNCN E&C Construction and Engineering Investment Joint Stock Company	6,238,951,017	6,238,951,017	6,238,951,017	6,238,951,017
Other Customers	3,971,634,823	1,218,147,066	1,218,147,066	1,218,147,066
The total value of overdue receivables is from 1 year to less than 2 years	4,347,349,710	3,810,384,860	4,347,349,710	3,810,384,860
Rivera Joint Stock Company	3,273,420,010	3,273,420,010	3,273,420,010	3,273,420,010
Long Giang Engineering and Construction Joint Stock Company	1,073,929,700	536,964,850	1,073,929,700	536,964,850
	17,035,107,150	13,744,654,543	14,281,619,393	13,744,654,543

8. Inventories

	31/03/2026		01/01/2026	
	Original value	Provision	Original value	Provision
Work in process	631,704,243,972	-	526,603,985,395	-
Finished Real Estate Products	215,032,792,573	-	266,921,437,588	-
Merchandise	31,285,254,449	-	92,675,001	-
	878,022,290,994	-	793,618,097,984	-

9. Prepaid expenses

	31/03/2026	01/01/2026
Short-term		
Brokerage, sales, marketing costs, others	134,633,963,186	97,977,477,345
Expenses for allocating tools	1,240,835,413	1,793,266,977
Total	135,874,798,599	99,770,744,322
Long-term		
Expenses for allocating tools and repairing	159,745,500	684,873,402
	159,745,500	684,873,402

(i) Brokerage, sales and marketing costs of Diamond Hill project and Nam Dong Lac Ngan project.

10. Tangible fixed assets

Appendix No. 01

11. Investment properties

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Investment property for rent			
Items	House	House and Land use rights	Cộng
Historical cost			
As at 01/01/2026	-	224,623,895,123	224,623,895,123
Increase	-	-	-
Decrease	-	-	-
As at 31/03/2026	-	224,623,895,123	224,623,895,123
Accumulated depreciation			
As at 01/01/2026	-	15,615,996,764	15,615,996,764
Depreciation in period	-	1,239,148,911	1,239,148,911
Decrease	-	-	-
As at 31/03/2026	-	16,855,145,675	16,855,145,675
Net carrying amount			
As at 01/01/2026	-	209,007,898,359	209,007,898,359
As at 31/03/2026	-	207,768,749,448	207,768,749,448
12. Goodwill		31/03/2026	01/01/2026
		-	-
- Balance at the beginning of the year		1,630,641,024	28,322,981,044
- Allocation during the year		47,960,030	6,816,965,097
			(19,875,374,923)
- Year-end balance		1,582,680,994	1,630,641,024
13. Payables to suppliers		Value and Realizable value	
		31/03/2026	01/01/2026
Short-term			
Other parties		24,703,341,426	49,504,810,901
Balimas Construction Joint Stock Company		8,857,027,916	8,557,027,916
Vietnam Machinery Installation Corporation - JSC		154,869,847	-
Tan Trang An Development Joint Stock Company		1,172,871,136	-
Viettel Construction Joint Stock Corporation		4,742,917,595	4,742,917,595
Minh Hieu Construction Co., Ltd.		1,190,274,939	1,190,274,939
BV Liffe Joint Stock Company		-	2,169,754,146
Northern Dat Xanh Real Estate and Service Joint Stock Company		-	3,573,890,735
Meta Land Real Estate Joint Stock Company		656,023,315	3,606,381,413
LANDMASS HOLDING REAL ESTATE TRADING FLOOR		-	6,887,454,325
HEBEI REAL ESTATE SERVICES CO., LTD		-	6,638,682,997
Other Customers		7,929,356,678	12,138,426,835
Related parties		1,224,089,575	1,756,369,949
BV Asset Joint Stock Company		468,636,200	405,308,194
TG Capital Joint Stock Company		206,657,675	1,104,091,675
Lychee Services Corporation		548,795,700	246,970,080
		25,927,431,001	51,261,180,850
14. Advances from customers		31/03/2026	01/01/2026
Short-term			
Other parties		391,917,075,187	53,598,297,798
The buyer pays in advance for the sale of Diamond Hill Bac Giang apartment		52,309,422,828	53,598,297,798
The buyer pays in advance for the sale of Diamond Hill Thai Nguyen apartment		324,820,919,311	139,733,711,841
New urban area project in the west of Dinh Tri		14,763,708,535	8,345,254,945

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Other	23,024,513	424,656,439
Related parties		
BV Asset Joint Stock Company	11,264,861,065	-
	403,181,936,252	202,101,921,023

15. Taxes and payables to the state budget**15.1. Payables**

	31/03/2026	Payables	Already paid	01/01/2026
Value-added tax	1,865,599,501	11,180,033,561	10,773,070,623	1,458,636,563
Business income tax (*)	5,464,132,557	5,947,364,250	97,306,082,621	96,822,850,928
Personal income tax	808,702,586	783,076,689	1,312,031,946	1,337,657,843
Other taxes	300,000	2,997,887	2,997,887	300,000
	8,138,734,644	17,913,472,387	109,394,183,077	99,619,445,334

15.2. Receivables

	31/03/2026	Receivables	Received/ Compensation payable	01/01/2026
Value-added tax	780,487,375	17,546,288,641	18,706,909,096	1,941,107,830
Value-added tax	780,487,375	17,546,288,641	18,706,909,096	1,941,107,830
Business income tax	2,115,626,932	2,115,626,932	-	-
Personal income tax	126,077,963	126,077,963	-	-
	3,022,192,270	19,787,993,536	18,706,909,096	1,941,107,830

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.

16. Accrued expenses

	31/03/2026	01/01/2026
Short-term		
Interest expenses	-	17,352,212,105
Other advance deductions	14,063,745,667	1,788,738,949
	14,063,745,667	19,140,951,054

17. Unearned revenue

	31/03/2026	01/01/2026
Short-term		
Revenue received in advance of property lease	1,562,457,239	1,529,869,327
	1,562,457,239	1,529,869,327

18. Other payables**18.1. Short-term**

	31/03/2026	01/01/2026
Other parties		
Trade union funding	726,357,157	864,757,157
Social insurance, health, unemployment	28,748,108	24,288,828
Diamond Hill project maintenance budget	352,028,721	352,028,721
Profit divided by the joint venture party	-	-
Dividends payable	1,509,769,301	2,769,769,301
Receive margins, short-term deposits	84,809,669,564	73,269,026,569

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Other payables	2,093,942,860	205,150,685
Related parties	-	-
Lychee Services Corporation	184,342,483	-
Bach Viet Group Joint Stock Company (business cooperation) (ii)	4,241,411,302	13,741,983,106
	93,946,269,496	91,457,692,442
18.2. Long-term		
Other parties	-	-
Long-term deposits, collateral received	-	-
Related parties	58,606,138,519	-
Bach Viet Group Joint Stock Company (business cooperation)	9,700,000,000	-
TG Capital Joint Stock Company (ii)	48,906,138,519	48,906,138,519
	58,606,138,519	48,906,138,519

(i) Joint Venture Agreement No. 10/2021/TTDL dated 05/10/2021 between Areca Vietnam Investment and Service Joint Stock Company (Areca), BV Land Joint Stock Company (BV Land), Bach Viet Group Joint Stock Company (BV Group) and TMG Infrastructure Development Joint Stock Company (TMG), whereby the members voluntarily form a joint venture to participate in the bidding of the new urban area project on the Tay Dinh Tri, Bac Giang city, abbreviated name: Areca - BV Joint Venture (Areca is the head unit of the Joint Venture). On November 30, 2021, the Joint Venture was selected as the investor of the New Urban Area project in the west of Dinh Tri, Bac Giang city. The total contributed capital of the joint venture parties according to Appendix No. 05/PL-TTLD dated June 10, 2024 is 230 billion, of which the contributed capital of the joint venture parties Areca - BV Group - BV Land - TMG is 73.6 billion, 39.1 billion, 71.3 billion and 46 billion, respectively, 32%, 17%, 31% and 20%.

(ii) Capital contribution for investment cooperation in the project of Diamond Hill Thai Nguyen Hospital under the contract and appendix of the cooperation contract between BV Invest Joint Stock Company (BV Invest) and TG Capital Joint Stock Company, in which BV Invest Joint Stock Company is the investor of the investment project to build a mixed residential building, high-rise trade and services in Hoang Van Thu Ward, Thai Nguyen City according to Decision No. 1599/QD-UBND dated July 12, 2023, Decision No. 2525/QD-UBND dated October 16, 2023 of Thai Nguyen Provincial People's Committee and Notice No. 226/SXD-QLN, PTDT&NT dated March 14, 2025 of the Department of Construction of Thai Nguyen Province. According to the cooperation agreement between BV Invest and TG Capital, BV Invest is expected to invest 294 billion VND, TG Capital is expected to invest 141 billion VND.

19. Loans and debts**19.1. Short-term loans and debts**

	Value and able to pay			
	31/03/2026	Increase	Decrease	01/01/2026
Banks	121,777,770,806	34,163,554,231	-	87,614,216,575
Military Commercial Joint Stock Bank - Son Tay Branch (ii)	121,777,770,806	34,163,554,231	-	87,614,216,575
Short-term loans and leases	121,777,770,806	34,163,554,231	-	87,614,216,575

Information related to short-term loans as of 31/12/2024

- (ii) - Credit contract No. 360707.25.827.383853.TD dated 11/12/2025 signed between Military Commercial Joint Stock Bank (MB) - Son Tay Branch and BV Land Joint Stock Company on serving the production and business of the unit. Loan limit: 100,000,000,000 VND; Duration of maintenance of HMTD: From the date of signing this contract to 04/12/2026; The loan amount is detailed in the debt receipt document for each disbursement; the maximum loan term is 6 months; the loan interest rate is detailed in the debt acceptance document for each disbursement;
- + Documents amending and supplementing document No. 360707.25.827.383853.TD. PL01 dated 11/12/2025: Supplementing detailed regulations on the List of collateral, specifically: The collateral is a 84.25.827.383853.TG deposit contract. enterprises issued by Military Commercial Joint Stock Bank on 01/12/2025 and the Financial Contract 114.25.827.383853.TG. The enterprise is issued by Military Commercial Joint Stock Bank on 31/12/2025.
- Credit contract No. 361305.25.827.39619.TD dated 10/12/2025 signed between Military Commercial Joint Stock Bank (MB) - Son Tay Branch and BV Invest Joint Stock Company on serving the production and business activities of the unit; Loan limit: 100,000,000,000 VND; Duration of maintenance of HMTD: from the date of signing this Contract to 03/12/2026; Loan amount, loan interest rate: details in the debt receipt document for each disbursement; Loan term within the term of maintaining HMTD: Up to 6 months.
- Documents amending and supplementing Document No. 361305.25.827.39619.TD. PL.01 dated 11/12/2025 supplements detailed regulations on the List of collateral, specifically: The collateral is a 86.25.827.39619.TG deposit contract. enterprise issued by Military Commercial Joint Stock Bank on 01/12/2025, amount: 60,000,000,000 VND.

19.2. Long-term loans and debts

		Value and able to pay	
		31/03/2026	01/01/2026
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch (v)	181,187,785,827		186,351,465,361
Military Commercial Joint Stock Bank - Son tay Branch	156,000,000,000		156,000,000,000
	337,187,785,827	-	342,351,465,361
In which:			
Current portion of long-term loans	-		-
Long-term loans and debts	337,187,785,827		342,351,465,361

Detail information on Long-term loans as at 31/03/2026

(v) Includes 2 contracts:

- Credit Contract No. 01/2021/32553/HDTD dated 08/06/2021 signed between Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch and BV Invest Joint Stock Company (Formerly Lilama Construction Investment Joint Stock Company) on loans for the Diamond Hill Mixed Apartment Project at Lots C01 and X03 in Residential Area No. 2, Xuong Giang ward, Bac Giang city; Loan limit: 300,000,000,000 VND, loan term 48 months from the date of the first disbursement; Fixed interest rate of 8%/year within 12 months from the date of first disbursement. After the above time, the floating interest rate = Base interest rate + margin of 3.5%/year; the collateral is the land use rights and assets formed in the future of the Diamond Hill Mixed Apartment Building Project at Lots C01 and X03 of Residential Area No. 2, Xuong Giang Ward, Bac Giang City.
- Credit contract No. 01/2024/32553/HDTD signed between Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch and BV Invest Joint Stock Company on loans for the Investment Project on the construction of high-rise residential, commercial and service buildings on Bac Son Street, Group 7, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province. Loan limit: 600,000,000,000 VND; The maximum loan term is 60 months from the date of the first disbursement, with a fixed interest rate of 7.5%/year within 12 months from the date of the first disbursement. After the above time applying the floating interest rate = Base interest rate + margin of 3.5%/year, the collateral is the land use right and assets formed in the future of the Investment Project on the construction of high-rise residential and commercial and service mixed buildings on Bac Son Street, Group 7, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province.

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(vi) Including 01 contract:

- Credit contract No. 213449.24.827.3406441.TD signed on 06/01/2025 between Areca Vietnam Investment and Service Joint Stock Company and Military Commercial Joint Stock Bank - Son Tay Branch. Regarding the loan for the implementation of the Dinh Tri West New Urban Area Project, Bac Giang City, Bac Giang Province; Loan limit: 330,000,000,000 VND (Three hundred and thirty-three billion even VND./.). The maximum period is 72 months from the day following the disbursement date. The interest rate for the first 1 year is fixed at 8%/year. The collateral is the land use rights and land-attached assets of the West Dinh Tri New Urban Area Project, Bac Giang City, Bac Giang Province.

20. Provision for payables

	31/03/2026	01/01/2026
Long-term		
Provision for warranty of Construction	1,661,141,422	1,742,028,273
	1,661,141,422	1,742,028,273

21. Deferred tax assets and Deferred income tax payables

Deferred tax assets	31/03/2026	01/01/2026
CIT rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to the deductible temporary difference	1,205,822,963	420,551,555
Clearing amount with deferred income tax payable		
	1,205,822,963	420,551,555
Deferred income tax payables	31/03/2026	01/01/2026
CIT rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to the deductible temporary difference	423,044,087	-
	423,044,087	-

22. Owner's equity**22.1. Increase and decrease in owner's equity****Appendix No. 02**

22.2. The details of the owner's equity	31/03/2026		01/01/2026	
	Rate (%)	Value	Rate (%)	Value
Bach Viet Group Joint Stock Company	63.37%	566,570,790,000	63.37%	566,570,790,000
BV Asset Joint Stock Company	10.83%	96,837,720,000	10.83%	96,837,720,000
TG Capital Joint Stock Company	4.98%	44,490,600,000	4.98%	44,490,600,000
Other subjects	20.83%	186,213,760,000	20.83%	186,213,760,000
	100.00%	894,112,870,000	100.00%	894,112,870,000

22.3. Capital transactions with owners and distribution of dividends and profits	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
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Owner's Equity

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Opening balance	894,112,870,000	827,883,000,000
Increase in the period	-	-
Closing balance	894,112,870,000	827,883,000,000
22.4. Stock	31/03/2026	01/01/2026
Quantity of registered issuing stocks	89,411,287	89,411,287
Quantity of Authorized issuing stocks		
Common stocks	89,411,287	89,411,287
Quantity of Outstanding Stocks		
Common stocks	89,411,287	89,411,287
Preferred stock (classified as equity)		
Par value of Stocks	10,000	10,000
22.5. Funds in Company	31/03/2026	01/01/2026
Development and Investment Fund	4,199,220,508	2,400,757,217
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	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Revenue from sales of goods	50,217,512,182	103,221,266,829
Revenue from construction and installation activities	-	40,354,354,332
Revenue from real estate business	43,874,098,616	386,058,445,674
Revenue from service provision	3,636,638,014	7,745,505,046
	97,728,248,812	537,379,571,881
2. Net revenue from sale of goods and rendering of services		
	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Net sales of goods	50,217,512,182	103,221,266,829
Net revenue from construction and installation activities	-	40,354,354,332
Net revenue from real estate business	43,874,098,616	386,058,445,674
Net revenue from service provision	3,636,638,014	7,745,505,046
	97,728,248,812	537,379,571,881
3. Cost of good sold		
	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Cost of goods sold	43,682,939,427	94,958,304,066
Cost of construction and installation activities	-	30,972,697,279
Cost of real estate business	18,936,324,978	171,497,143,111
Cost of service provision	1,128,917,007	1,479,877,850
	63,748,181,412	298,908,022,306
4. Financial incomes		
	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Interest on deposits and loans	6,109,349,895	9,864,843,190

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Dividends and profits are distributed	-	-
Profit from the sale of securities	3,435,566,661	451,212,977
Profits are divided from idle money of the Tay Dinh Tri project	-	-
	9,544,916,556	10,316,056,167
5. Financial expenses	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Loan interest	4,182,537,018	3,303,598,619
Integration of financial investment provisions	(6,057,485,009)	(2,037,141,419)
Profit from stock trading	60,355,330	-
Provision for stock price declines and investment losses	13,309,726,080	3,357,873,419
Custody expenses, securities sale expenses, Losses from securities sale transactions	-	-
Other Financing Costs	-	267,517,609
	11,495,133,419	4,891,848,228
6. Selling and general administrative expenses	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Selling expenses		
Salesperson Expenses	5,290,953	2,856,848,356
Cost of outsourced services	581,306,380	24,460,092,335
Fixed asset depreciation expense	66,450,353	283,898,610
Warranty Cost	3,239,552	101,667,104
Other expenses in cash	1,117,875,480	2,471,177,584
	1,774,162,718	30,173,683,989
General administrative expenses		
Management Staff Expenses	3,824,237,292	3,426,520,484
Fixed asset depreciation expense	192,346,292	339,926,031
Costs – Taxes, fees and charges	291,799,191	342,959,136
Cost of outsourced services	687,230,849	974,714,781
Expenses in other currencies	1,788,078,974	1,340,506,152
Provision for bad debts	-	-
Goodwill allocation	47,960,030	1,704,241,274
	6,831,652,628	8,128,867,858
7. Other income	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Fines collected	3,000,000	15,950,000
Handling of debts payable but not payable	753	-
Other revenues from asset leasing and liquidation activities	-	50,000,000
Other income	315,302,528	800,735,615
	318,303,281	866,685,615
8. Other expense	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025

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Tax penalties, penalties for administrative violations	-	15,976,420
Other expenses from property leasing activities	-	-
Other expense	112,584,706	269,532,355
	112,584,706	285,508,775

9. Income Tax

	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
BV Land Joint Stock Company	2,751,301,814	15,885,001,741
BV Invest Joint Stock Company	-	1,697,977,854
Dong Nai Production, Trading and Service Joint Stock Company	-	1,177,459,712
Areca Vietnam Investment and Service Joint Stock Company	1,591,537,174	14,485,052,527
TMG Infrastructure Development Joint Stock Company	1,263,979,142	8,464,739,250
	5,606,818,130	41,710,231,084

10. Earnings per Share

	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
		(Reprepared)
Profit after CIT of shareholders of the parent company	17,754,698,977	148,623,655,457
Deduction of reward and welfare funds	-	757,565,708
Distributed profit for shareholders	17,754,698,977	147,866,089,749
Average outstanding common shares in the period	89,411,287	82,788,300
	-	-
The basic profit per share	199.0	1,786.0
The basic decline per share	199.0	1,786.0

The basic profit/impairment on shares of the previous year will be recalculated because in 2026, the Company will set up a welfare reward fund. This recalculation caused the basic profit/impairment on shares in the same period last year to decrease from 1795 VND/share to 1786 VND/share

VII. Other information

Unit: VND

1. Potential debts, commitments, and other financial information

There are no potential liabilities arising from events that may affect the information presented in the Consolidated Financial Statements over which the Company has no control or has not been recorded.

2. Events after the reporting period

There are no events that arise after the end of the fiscal year that require adjustments or explanations in the Consolidated Financial Statements.

3. Information on related parties**3.1. List of related parties****Related parties**

Bach Viet Group Joint Stock Company
BV Asset Joint Stock Company

Relationship

Parent Company
Major shareholders

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TA Asset Management Joint Stock Company	Major shareholder of the Parent Company
Lychee Service Joint Stock Company	Fellow subsidiary
BV Bavella Joint Stock Company	Associated company of Subsidiaries
BV Life Joint Stock Company	The parent company is a major shareholder
Hung Dong Group Joint Stock Company	Associated company of Subsidiaries
Tay Bac Bac Ninh Joint Stock Company	Associated company
Members of the Board of Directors, the Board of General Directors, the Supervisory Board	Board of Directors

3.2. During operation, there are a number of transactions between the company and related parties as follows:

Contents/ Related parties	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Bach Viet Group Joint Stock Company		
Collecting capital contributions for business cooperation	8,251,270,002	71,608,571,763
Collecting capital contributions for business cooperation	4,157,536,312	42,854,008,316
Recovery of receivables	-	6,527,886
BV Asset Joint Stock Company		
Purchase of goods and services	1,056,172,914	1,029,018,727
Debt payment	595,623,285	-
Payment for share transfer at TMG Infrastructure Development Joint Stock Company	12,391,347,171	-
Loan interest	377,260,274	1,758,917,808
TG Capital Joint Stock Company		
Loan (at BV Invest Joint Stock Company)	972,000,000	-
TG Capital Joint Stock Company		
Purchase of goods and services	31,941,096,649	-
Collection of proceeds from the sale of goods and services	31,941,096,649	-
TG Capital Joint Stock Company		
Loans	-	150,000,000,000
Loan interest	-	514,215,068
Purchase of goods and services	897,434,000	22,959,493,833
TA Asset Management Joint Stock Company		
Purchase of goods and services	-	22,959,867,833
Loans	-	75,000,000,000
Loan interest	-	182,698,083
Lychee Service Joint Stock Company		
Purchase of goods and services	1,068,977,480	901,937,147
Payment for the purchase of goods and services	811,056,060	-
Supply of goods and services	180,000,000	578,500,800
Vehicle custody receivables	180,000,000	-
BV Bavella Joint Stock Company		
Loans	-	75,000,000,000
Loan interest	-	1,343,116,438
Loan interest collection		

3.3. Outstanding balances with related parties up to the reporting date are as follows

Balances with related parties at the balance sheet date are presented in Note V.

3.4. Transactions with other related parties are as follows**Income of the Board of Directors, Board of Directors and Supervisory Board/Audit Committee**

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Ordinals	Name	Duty	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Income of the Board of Directors and the Board of Directors				
1	Nguyen Tan Thanh	Chairman of the Board of Directors	-	-
2	Ly Tuan Anh	Member of the Board of Directors cum General Director	328,500,000	535,600,000
4	Khuong Hai Ninh	Member of the Board of Directors cum Deputy General Director	322,897,000	255,814,000
5	Duong Trung Thong	Deputy General Director (appointed on 01/01/2025)	184,500,000	177,810,000
6	Pham Trong Binh	Independent Member of the Board of Directors	-	6,000,000
7	Vu Thi Ha	Members of the Board of Directors are also members of the Board of Directors according to the resolution of the Board of Directors dated 25/04/2025)	-	-
			835,897,000	975,224,000
Income of the Supervisory Board				
3	Le Thanh Hai	Member of the Supervisory Board (Dismissed on 25/04/2025)	-	3,000,000
4	Nguyen Thi Thuy Linh	Member of the Supervisory Board (Dismissed on 25/04/2025)	-	3,000,000
			-	6,000,000

4. Segment statements

Segment information is presented by business sector and geographic region. General expenses are allocated to each department as a percentage of each department's revenue.

Main segment reporting - under business fields:

The company consists of divisions divided by main business activities: real estate business, construction and installation, sale of goods and provision of services.

Appendix No. 03**Secondary segment reporting - Under geographical areas**

Geographic department reporting based on the customer's location generates department revenue. In the accounting period ending 31/03/2026, the Company's production and business activities only arise in the domestic market, so there is no difference in economic risks and benefits by geographical area to be explained.

5. Comparative information

The comparative data on the Balance Sheet is the data on the Consolidated Financial Statements for the fiscal year ended 31/12/2025 of BV Land Joint Stock Company which has been audited by Vietnam Auditing and Appraisal Co., Ltd. (AVA).

The comparative data on the Consolidated Business Income Statement, the Consolidated Cash Flow Statement are the figures on the independent consolidated financial statements for the first 3 months of 2025 of BV Land Joint Stock Company

6. Other information

There are no events that cause serious doubts about its ability to continue its operations and the Company has no intention nor is it forced to cease operations, or to significantly reduce the size of its operations.

Prepared by



Nguyen Duc Luu

Chief Accountant



Nguyen Duc Luu

Hà Nội, 29/04/2026

General Director



Ly Tuan Anh

Appendix No. 01

10. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2026	313,633,039	181,055,615	7,992,981,799	1,427,307,563	353,265,000	10,268,243,016
Increase in period	-	-	-	-	-	-
Finished construction investment	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Transferring into investment properties	-	-	-	-	-	-
-	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
As at 31/03/2026	313,633,039	181,055,615	7,992,981,799	1,427,307,563	353,265,000	10,268,243,016
Accumulated depreciation						
As at 01/01/2026	90,574,152	165,527,819	5,150,510,225	819,638,752	345,323,125	6,571,574,073
Increase in period	9,401,847	1,552,782	139,555,914	42,955,323	-	193,465,866
Depreciation in period	9,401,847	1,552,782	139,555,914	42,955,323	-	193,465,866
Transferring into investment properties	-	-	-	-	-	-
Liquidating, disposed	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
As at 31/03/2026	109,377,846	168,633,383	5,429,622,053	905,549,398	345,323,125	6,958,505,805
Net carrying amount						
As at 01/01/2026	223,058,887	15,527,796	2,842,471,574	607,668,811	7,941,875	3,696,668,943
As at 31/03/2026	204,255,193	12,422,232	2,563,359,746	521,758,165	7,941,875	3,309,737,211

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Appendix No. 02

22. Owner's equity

22.1. Increase and decrease in owner's equity

	Owner's Equity	Share capital surplus	Development and Investment Fund	Retained earnings	Non-controlling interest	Total
As at 01/01/2025	827,883,000,000	(619,229,224)	12,614,184,986	145,472,256,146	303,989,501,390	1,289,339,713,298
Increase in period	-	-	-	148,623,655,457	15,891,416,748	164,515,072,205
<i>Capital Increase</i>	-	-	-	-	-	-
Profit/(loss) during the period	-	-	-	148,623,655,457	15,819,811,269	164,443,466,726
Increase due to consolidation	-	-	-	-	71,605,479	71,605,479
Decrease in Period	-	-	-	-	-	-
As at 31/03/2025	827,883,000,000	(619,229,224)	12,614,184,986	294,095,911,603	319,880,918,138	1,453,854,785,503
As at 01/01/2026	894,112,870,000	(677,456,497)	2,400,757,217	413,721,773,543	279,396,914,769	1,588,954,859,032
Increase in period	-	-	1,798,463,291	17,754,698,977	1,069,108,331	20,622,270,599
<i>Profit/(loss) in period</i>	-	-	-	17,754,698,977	1,062,593,479	18,817,292,456
Increase due to consolidation	-	-	1,798,463,291	-	6,514,852	1,804,978,143
Decrease in Period	-	-	-	(5,467,248,783)	(241,316,878)	(5,708,565,661)
Other Discounts	-	-	-	(5,467,248,783)	(241,316,878)	(5,708,565,661)
As at 31/03/2026	894,112,870,000	(677,456,497)	4,199,220,508	426,009,223,737	280,224,706,222	1,603,868,563,970