



CONSOLIDATED FINANCIAL STATEMENTS

Q2, 2026

BGI GROUP JOINT STOCK COMPANY (VC7)

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

Tax code: 0100105743

Tel: 024.22182954

Website: bgi.vn

No: 155 /VC7-TCKT

Re: Explanation of the difference in
consolidated corporate income tax profit
after tax for Q2/2026 compared to the
same period of the previous year

Hanoi, 23 July 2026

To: Hanoi Stock Exchange

Name of organization: BGI Group Joint Stock Company
Stock code: VC7

Based on the Consolidated Financial Statements for Q2/2026, BGI Group Joint Stock Company hereby provides an explanation of the difference in consolidated corporate income tax profit after tax for Q2/2026 compared to the same period of the previous year as follows:

1. Changes in profit results

- Consolidated corporate income tax profit after tax for Q2/2025: VND 9,522,857,517.
- Consolidated corporate income tax profit after tax for Q2/2026: VND 16,595,804,226.
- Increase: VND 7,072,946,709, exceeding the 10% threshold as prescribed.

2. Main reasons for the difference

- Consolidated net revenue for Q2/2026 reached VND 208.74 billion, an increase of VND 59.37 billion (approximately 39.7%) compared to the same period of the previous year. The increase was mainly attributable to the real estate project of Viet Yen Real Estate Company Limited, which satisfied the conditions for revenue recognition in accordance with accounting regulations during the period, thereby contributing to the increase in the Company's consolidated revenue.
- Consolidated gross profit increased from VND 16.06 billion to VND 40.91 billion, reflecting the improved performance of the real estate business.
- Finance costs increased compared to the same period of the previous year, mainly due to borrowing costs incurred to finance project implementation; however, the increase in gross profit more than offset these additional finance costs.
- Administrative expenses increased in line with the expanded scale of consolidated operations and the requirements for project management and administration during the period.
- Although the share of profit from associates decreased compared to the same period of the previous year, the Company's consolidated business results still improved thanks to higher revenue and profit generated from its real estate business.

3. Conclusion

The Company's consolidated corporate income tax profit after tax for Q2/2026 increased by more than 10% compared to the same period of the previous year, mainly due to higher revenue and profit from real estate business activities. In particular, the real estate project of Viet Yen Real Estate Company Limited satisfied the conditions for revenue recognition in accordance with accounting regulations during the period, consistent with the actual business operations of the Company and its subsidiaries.

BGI Group Joint Stock Company commits that the above explanations are true and accurate and assumes full responsibility before the law for the disclosed information.

Recipients:

- As above;
- Filed.

BGI GROUP JOINT STOCK COMPANY
CÔNG TY CỔ PHẦN TẬP ĐOÀN BGI
MSDN: 0109105743
CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
Hoàng Trọng Đức

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June, 2026

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A- CURRENT ASSETS	100		2.385.944.211.640	620.471.427.033
I. Cash and cash equivalents	110		54.606.210.380	33.028.039.034
1. Cash	111	VI.1	54.606.210.380	16.599.740.536
2. Cash equivalents	112		0	16.428.298.498
II. Short-term financial investments	120	VI.2	188.771.888.888	19.126.888.888
1. Trading securities	121		0	0
2. Provision for impairment of trading securities (*)	122		0	0
3. Short-term held-to-maturity investments	123		188.771.888.888	19.126.888.888
4. Allowance for impairment of held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Allowance for impairment of other short-term investments (*)	126			
III. Short-term receivables	130		425.881.204.215	523.475.995.633
1. Short-term trade receivables	131	VI.3	153.814.491.617	188.836.995.680
2. Advance payment to suppliers	132		23.449.210.319	6.704.356.871
3. Contract assets (construction contracts)	134		0	0
4. Other short-term receivables	135	VI.4	264.101.359.779	346.247.011.355
5. Provision for doubtful short-term debts	136		(15.483.857.500)	(18.312.368.273)
6. Deficits in assets awaiting solution	137	VI.5	0	0
IV. Inventories	140	VI.7	1.684.647.047.529	42.184.536.802
1. Inventories	141		1.684.647.047.529	42.184.536.802
2. Provision for devaluation of inventories	142		0	0
V. Short-term biological assets	150			
1. Consumable biological assets	151			
2. Short-term crops	152			
3. Allowance for impairment of biological assets (*)	153			
VI. Other short-term assets	160		32.037.860.628	2.655.966.676
1. Short-term prepaid expenses	161	VI.14	4.579.258.826	260.177.337
2. Value added tax deductibles	162		27.458.601.802	2.395.789.339
3. Taxes and other receivables from the State budget	163		0	0
4. Government bond repurchase	164		0	0
5. Other short-term assets	165	VI.15	0	0
B - NON-CURRENT ASSETS	200		1.143.352.979.382	1.114.992.631.192
I. Long-term receivables	210		680.356.420.000	680.356.420.000
1. Short-term trade receivables	211	VI.3	0	0
2. Long-term advance payment to	212		0	0

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
3. Other long-term receivables	215	VI.4	680.356.420.000	680.356.420.000
4. Provision for doubtful long-term debts	216		0	0
II. Fixed assets	220		69.187.899.555	34.793.670.043
1. Tangible fixed assets	221	VI.9	69.187.899.555	34.793.670.043
- Cost	222		110.332.123.416	76.699.834.381
- Accumulated depreciation (*)	223		(41.144.223.861)	(41.906.164.338)
2. Financial lease fixed assets	224	VI.11	0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	VI.10	0	0
- Cost	228		516.767.278	516.767.278
- Accumulated depreciation (*)	229		(516.767.278)	(516.767.278)
III. Non-current biological assets	230		0	0
1. Bearer biological assets	231		0	0
a. Immature bearer assets	232		0	0
b. Mature bearer assets	233		0	0
- Cost	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Consumable biological assets	236		0	0
3. Long-term crops	237		0	0
4. Allowance for impairment (*)	238		0	0
IV. Investment property	240	VI.13	33.175.109.238	34.300.238.028
- Cost	241		56.256.439.778	56.256.439.778
- Accumulated depreciation (*)	242		(23.081.330.540)	(21.956.201.750)
V. Long-term assets in progress	250	VI.8	1.161.808.302	4.591.212.994
1. Long-term unfinished production and business costs	251		0	0
2. Construction in progress	252		1.161.808.302	4.591.212.994
VI. Long-term financial investments	260	VI.2	359.471.742.287	357.943.012.448
1. Investment in subsidiaries	261		0	0
2. Investment in joint ventures and associates	262		359.471.742.287	357.943.012.448
3. Investing in other entities	263		300.000.000	300.000.000
4. Provision for impairment of long-term financial investments (*)	264		(300.000.000)	(300.000.000)
5. Long-term held-to-maturity investments	265		0	0
6. Allowance for impairment (*)	266		0	0
VII. Other long-term assets	270		0	3.008.077.679
1. Long-term prepaid expenses	271	VI.14	0	2.988.883.786
2. Deferred tax assets	272		0	19.193.893
3. Long-term reserved spare parts	273		0	0
4. Other long-term assets	274	VI.15	0	0
5. Goodwill	279		0	0
TOTAL ASSETS (280 = 100 + 200)	280		3.529.297.191.022	1.735.464.058.225

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C - LIABILITIES	300		2.288.128.606.045	661.796.372.733
I. Current liabilities	310		2.167.568.259.287	555.102.419.975
1. Short-term trade payables	311	VI.17	148.427.234.351	95.569.283.500
2. Short-term advances from customers	312		199.519.303.915	163.833.153.185
3. Dividends payable	313			
4. Taxes payable	314	VI.19	470.786.795	3.685.758.314
5. Payables to employees	315		3.527.990.865	4.198.625.309
6. Short-term accrued expenses	316	VI.20	23.554.418.167	10.990.350.124
7. Contract liabilities	318		0	0
8. Unearned revenue	319		298.142.927.872	0
9. Other current payables	320	VI.21	508.512.056.176	30.924.958.826
10. Short-term loans and obligations under finance leases	321	VI.16	968.580.215.011	228.827.964.582
11. Short-term provisions	322	VI.25	0	0
12. Bonus and welfare funds	323		16.833.326.135	17.072.326.135
13. Price Stabilization Fund	324		0	0
14. Repurchase and Resale Transactions of Government Bonds	325		0	0
II. Long-term liabilities	330		120.560.346.758	106.693.952.758
1. Long-term trade payables	331	VI.17	16.801.517.849	16.801.517.849
2. Long-term advances from customers	332		0	0
3. Long-term taxes payable	333			
4. Long-term accrued expenses	334	VI.20	29.754.090.909	29.754.090.909
5. Long-term unearned revenue	337		0	0
6. Other long-term payables	338	VI.21	48.731.138.000	2.369.179.000
7. Long-term loans and obligations under finance leases	339	VI.16	25.273.600.000	57.769.165.000
8. Convertible Bonds	340		0	0
9. Preferred Stock	341		0	0
10. Deferred Income Tax Payable	342		0	0
11. Long-term provisions	343	VI.25	0	0
12. Scientific and technological development fund	344		0	0
D - EQUITY	400		1.241.168.584.977	1.073.667.685.492
1. Owners' contributed capital	411		960.908.700.000	960.908.700.000
- <i>Ordinary shares carrying voting rights</i>	411a		960.908.700.000	960.908.700.000
- <i>Preferred stock</i>	411b		0	0
2. Share premium	412		2.774.961.158	2.774.961.158
3. Convertible bond option	413		0	0
4. Other owner's equity	414		0	0
5. Treasury shares (*)	415		(3.141.000)	(3.141.000)
6. Revaluation surplus	416		0	0
7. Foreign exchange translation difference	417		0	0
8. Investment and development fund	418		7.724.293.614	7.724.293.614
9. Other Funds Under Owner's Equity	419		0	0
10. Retained earnings	420		93.956.666.735	93.389.788.016

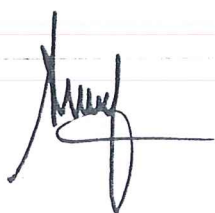
ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
- Retained earnings accumulated to the prior year end	420a		82.609.646.295	67.737.602.714
- Retained earnings of the current year	420b		11.347.020.440	25.652.185.302
11. Non-controlling interest	429		175.807.104.470	8.873.083.704
TOTAL RESOURCES (440=300+400)	440		3.529.297.191.022	1.735.464.058.225

July 23, 2026

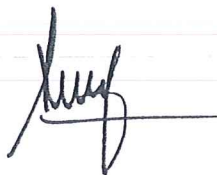
Preparer

Chief Accountant

Chairman of the Board



Tran Quang Trung



Tran Quang Trung



Hoang Trong Duc

CONSOLIDATED INCOME STATEMENT

For the period from April 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Code	Note	Q2			Accumulated from the beginning of the year to the end of this quarter
			Current year	Prior year	Current year	Prior year
1. Gross revenue from goods sold and services rendered	1	VII.1	208.735.699.561	149.368.054.431	292.160.251.451	200.499.487.043
2. Deductions	2	VII.2	0	0	0	0
3. Net revenue from goods sold and services rendered (10= 01-02)	10		208.735.699.561	149.368.054.431	292.160.251.451	200.499.487.043
4. Cost of sales	11	VIII.3	167.824.749.233	133.310.204.983	232.159.460.866	171.764.941.205
5. Gross profit from goods sold and services rendered (20=10 - 11)	20		40.910.950.328	16.057.849.448	60.000.790.585	28.734.545.838
6. Gain/(loss) on disposal of investment property	21					
7. Financial income	22	VII.4	1.316.221.645	453.060.528	1.602.326.728	505.944.517
8. Financial expenses	23	VII.5	16.004.209.492	3.140.156.264	30.010.024.991	5.284.171.782
- In which: Interest expense	24		16.004.209.492	3.140.156.264	30.010.024.991	5.284.171.782
9. Selling expenses	25	VII.8	242.902.049	774.947.438	345.967.634	924.171.271
10. General and administration expenses	26	VII.8	7.759.397.508	2.298.477.796	13.008.904.504	10.100.971.014
11. The profit or loss from associates	27		1.298.777.670	2.177.232.152	1.528.729.839	2.701.673.318
12. Operating profit (30=20+21 + (22-23) -(25+26) +27}	30		19.519.440.594	12.474.560.630	19.766.950.023	15.632.849.606
13. Other income	31	VII.6	100.967.398	413.982.393	5.786.747.329	433.982.393
14. Other expenses	32	VII.7	131.714.396	2.432.664.356	5.469.763.918	2.432.664.356
15. Profit from other activities (40 = 31 - 32)	40		(30.746.998)	(2.018.681.963)	316.983.411	(1.998.681.963)
16. Accounting profit before tax (50 = 30 + 40)	50		19.488.693.596	10.455.878.667	20.083.933.434	13.634.167.643
17. Current corporate income tax expense	51	VII.10	2.892.889.370	924.407.816	3.013.434.782	1.163.340.507
18. Deferred corporate tax (income)/expense	52	VII.11	0	8.613.334	0	8.613.334
19. Nets profit after corporate income tax (60=50 – 51 - 52)	60		16.595.804.226	9.522.857.517	17.070.498.652	12.462.213.802
20. Profit after tax attributable to the parent company	61		5.785.922.752	10.802.475.782	11.347.020.440	13.713.551.255
21. Profit after tax attributable to non-controlling interests	62		10.809.881.474	(1.279.618.265)	5.723.478.212	(1.251.337.453)
22. Basic earnings per share (*)	70				118	143

Preparer


Tran Quang Trung

Chief Accountant



Tran Quang Trung

July 23, 2026

Chairman of the Board


Hoàng Trọng Đức

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method) (*)

For the period from April 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		20.083.933.434	13.634.167.643
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties	02		4.660.564.297	4.995.566.177
- Provisions	03		(2.828.510.773)	(636.314.000)
- Foreign exchange loss/(gain) arising from translating foreign currency items	04		0	0
- Gain from investing activities	05		(3.131.056.567)	(505.944.517)
- Interest expense	06		10.533.579.792	5.284.171.782
- Other adjustments	07		0	0
3. Operating profit before movements in working capital	08		29.318.510.183	22.771.647.085
- Increase, decrease in receivables	09		83.419.023.192	(114.127.349.147)
- Increase, decrease in inventories	10		(182.814.744.542)	(14.639.806.120)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		657.002.141.936	27.681.886.410
- Increase, decrease in prepaid expenses	12		(1.193.971.335)	(137.631.674)
- Increase, decrease trading securities	13		0	0
- Interest paid	14		(10.533.579.792)	(5.007.756.619)
- Corporate income tax paid	15		(3.394.272.783)	(150.000.000)
- Other income	16		0	0
- Other cash outflows	17		(239.000.000)	(297.000.000)
Net cash generated by operating activities	20		571.564.106.859	(83.906.010.065)
			0	0
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(33.846.126.067)	(1.560.604.595)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		0	0
3. Cash outflow for lending, buying debt instruments of other entities	23		(165.500.000.000)	(25.856.888.888)
4. Cash recovered from lending, selling debt instruments of other entities	24		0	5.580.000.000
5. Cash spent on investment in other entities	25		(258.113.000.000)	0
6. Withdrawal of capital investment in other entities	26		0	0
7. Interest earned, dividends and profits received	27		1.602.326.728	572.232.775
Net cash used in investing activities	30		(455.856.799.339)	(21.265.260.708)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
III. Cash flows from financing activities				0
1. Cash received from the issuance of shares, capital contributions from owners	31		0	0
2. Cash paid for the return of capital contributions to owners, repurchase of shares issued by the	32		0	0
3. Proceeds from borrowings	33		214.226.240.601	216.303.369.262
4. Repayment of borrowings	34		(487.186.922.792)	(123.081.445.924)
5. Principal lease payment	35		0	0
6. Dividends and profits paid	36		0	0
<i>Net cash used in financing activities</i>	<i>40</i>		<i>(272.960.682.191)</i>	<i>93.221.923.338</i>
Net (decrease)/increase in cash (50 = 20+30+40)	50		(157.253.374.671)	(11.949.347.435)
Cash and cash equivalents at the beginning of the year	60		211.859.585.051	16.556.791.348
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the year (70=50+60+61)	70		54.606.210.380	4.607.443.913

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

July 23, 2026

Chairman of the Board



Hoàng Trọng Đức

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period from April 1, 2026 to June 30, 2026

I. Operational characteristics of enterprise

1. Structure of ownership.

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

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

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

2. Business lines

Construction and real estate business.

3. Business activities

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

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

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

Installation of technological pipelines, pressure pipelines and refrigeration systems;

Interior decoration;

Housing construction and development;

Real estate business;

Manufacturing and trading of construction materials;

Investment consultancy and implementation of investment projects;

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

Import and export of goods;

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

Production and trading of purified water;

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

Construction of hydropower and thermal power plants.

4. Normal operating cycle

The Company's normal operating cycle follows the annual accounting period, commencing on January 1 and ending on December 31 each year.

5. Significant events and transactions affecting the financial statements

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

6. Group structure

- Total number of subsidiaries: 3

+ Number of consolidated subsidiaries: 3

+ Number of unconsolidated subsidiaries: 0

- Information on group restructuring (acquisitions, disposals, and divestments of subsidiaries during the period): During the period, the Company acquired shares in Viet Yen Real Estate Company Limited for a total consideration of VND 256.2 billion, representing 61% of the charter capital.

- List of consolidated subsidiaries

Company	Address	Main operating activities	Proportion of contribution	Voting right proportion
BGI Construction Materials Joint Stock	Da Le Craft Village Industrial Park, Thuy Phuong Ward, Hue City, Vietnam	Company Main operating activities: Manufacture of concrete and products from	66.27%	66.27%

BGI Construction Joint Stock Company	3rd Floor, Vinaconex 7 Building, No. 61, Nguyen Van Giap Street, Tu Liem Ward, Hanoi, Vietnam	Construction	89,90%	89,90%
Viet Yen Real Estate Company Limited	Hung Lam 3 Residential Area, Viet Yen Ward, Bac Ninh Province, Vietnam	Real estate business	61,00%	61,00%

- List of significant associates accounted for in the consolidated financial statements under the equity method:

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

- List of associates that have ceased or are not subject to the application of the equity method in the preparation of the consolidated financial statements under the equity method: None

- List of joint ventures that have ceased or are not subject to the application of the equity method in the preparation of the consolidated financial statement: None

- Significant events affecting the Group's business operations during the reporting year.

7. Number of employees

The number of the employees as at June 30, 2026 was 32

8. Comparability of information on the Consolidated Financial Statements

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

II. Accounting period, currency used in accounting

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

2. Currency used in accounting

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

III. Applied accounting regime and standards

1. Applied accounting regime and standards

The Company applies Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Minister of Finance.

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

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

IV. Accounting policies, estimates and relevant legal regulations

4. Principle for recognizing cash and cash equivalents

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

5. Accounting principle for financial investments

b) Held-to-maturity investments

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

c) Investment into subsidiaries, associates

Investment into subsidiaries

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

Investments into associates

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

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

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

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

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

d) Investments into other entities

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

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

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

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

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

6. Accounting principle of accounts receivable

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

Classification of receivables is made on the following principle:

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

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

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

7. Accounting policies for inventories

- Principle for recognizing inventories

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

- Costing method for inventories;

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

- Inventory accounting method;

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

- Policy for allowance for inventory write-down.

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

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

Tangible fixed

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

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

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

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

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

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

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

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

Intangible fixed assets:

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

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

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

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

Software programs

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

Vinaconex

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

Principle for investment property recognition:

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

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

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

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

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

<u>Type of fixed assets</u>	<u>Years</u>
Building	25

12. Accounting principle for liabilities

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables. Liabilities are not recorded at lower amounts than payment obligation.

Classification of liabilities is made on the following principle:

- Trade accounts payable comprise of liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers, including payables between parent company and its subsidiaries.

- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

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

14. Principle for recognizing accrued expense

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

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

16. Principles and Methods for Recognizing Provisions for Payables

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

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

18. Principles for Recognizing Loans and Finance Lease Liabilities

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

19. Principles for Recognizing and Capitalizing Borrowing Costs

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

21. Principle for recognizing owner's equity

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution.

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury stock.

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

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

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

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

22. Principle and method of recognizing revenue, other income

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

Revenue from services rendered

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

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

Revenue from construction activities

When the outcome of contract performance can be reliably estimated:

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

- For construction contracts that stipulate that the contractor is paid based on the value of the work performed, revenue and related expenses are recognized corresponding to the portion of work completed as confirmed by the client and reflected in the issued invoice.

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

When the

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

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

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

Revenue from leasing operating properties

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

Interest income

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

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

24. Principles of Accounting for Cost of Goods Sold

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

25. Principle and method of recognizing financial expense

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

26. Accounting Principles for Selling Expenses and Enterprise Management Expenses

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

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

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

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

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

VI. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

Description	Closing balance	Opening balance
- Cash	16.970.324.690	138.924.527
- Demand deposits (bank deposits without a fixed term)	37.635.885.690	16.460.816.009
- Money is being transferred	0	0
- Cash equivalents	0	16.428.298.498
(*)		
Total	54.606.210.380	33.028.039.034

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

(*) Term deposits with a maturity of 1 to 3 months, earning interest at rates ranging from 3.2% to 3.6% per annum, with interest payable at maturity.

2. Financial Investments

Description	Closing balance			Opening balance		
	Original price	Recoverable amount	Allowance	Original price	Recoverable amount	Allowance
b) Investments held to maturity						
b1) Short-term	188.771.888.888	188.771.888.888	0	19.126.888.888	19.126.888.888	0
- Term deposits	169.195.000.000	169.195.000.000	0	2.550.000.000	2.550.000.000	0
0						
- Loans	19.576.888.888	19.576.888.888	0	16.576.888.888	16.576.888.888	0
- Các khoản đầu tư khác						
b2) Dài hạn		0	0		0	0
- Tiền gửi có kỳ hạn		0	0		0	0
- Trái phiếu						
- Các khoản đầu tư khác						
Total	188.771.888.888	188.771.888.888	0	19.126.888.888	19.126.888.888	0

Description	Closing balance			Opening balance		
	Original price	Provision	Fair value	Original price	Provision	Fair value
c) Investment in other entities						
- Investment in subsidiaries:	283.586.000.000	-5.778.170.762	277.807.829.238	27.386.000.000	-6.490.676.959	20.895.323.041
+ BGI Construction Materials Joint Stock Company	18.396.000.000	-4.109.505.362	14.286.494.638	18.396.000.000	-4.751.423.029	13.644.576.971
+ Viet Yen Real Estate Company Limited	256.200.000.000	0	256.200.000.000			
+ BGI Construction Joint Stock Company	8.990.000.000	-1.668.665.400	7.321.334.600	8.990.000.000	-1.739.253.930	7.250.746.070

- Investment in joint ventures and affiliates:	338.730.000.000	-163.254.992	338.566.745.008	338.730.000.000	-23.737.150	338.706.262.850
+ IUC Group Joint Stock Company	296.000.000.000	0	296.000.000.000	296.000.000.000	0	296.000.000.000
+ HCL Company Limited	40.000.000.000	-138.861.441	39.861.138.559	40.000.000.000	0	40.000.000.000
+ IUC Hoa Binh Hill Limited Liability Company	2.730.000.000	-24.393.551	2.705.606.449	2.730.000.000	-23.737.150	2.706.262.850
- Investment in other entities:	300.000.000	-300.000.000	0	300.000.000	-300.000.000	0
+ Vietnam Interior Decoration and Construction Joint Stock Company	300.000.000	-300.000.000	0	300.000.000	-300.000.000	0
- Exclusion of internal transactions	-262.844.257.713	5.941.425.754	-256.902.831.959	-8.172.987.552	6.514.414.109	-1.658.573.443
Total	359.771.742.287	-300.000.000	359.471.742.287	358.243.012.448	-300.000.000	357.943.012.448

As at June 30, 2026, the Company's investment in BGI Construction Materials Joint Stock Company had invested VND 18,396,000,000, representing 66.27% of the voting rights. During the period, the Company recognised rental income from office leasing transactions with this entity.

As at June 30, 2026, the Company's investment in BGI Construction Joint Stock Company had invested VND 8,990,000,000, representing 89.90% of the voting rights. During the period, the Company entered into purchase transactions and recognised rental income from office leasing with this entity.

As at June 30, 2026, the Company's investment in Viet Yen Real Estate Company Limited amounted to VND 256,200,000,000, representing 61% of the voting rights. During the period, the Company recognised revenue from sales transactions with this entity.

As at June 30, 2026, the Company had invested in IUC Group VND 296,000,000,000, representing 39.47% of the voting rights. During the period, the Company recognised rental income from office leasing and construction revenue.

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

As at June 30, 2026, the Company had invested VND 40,000,000,000 in HCL Company Limited, representing 20% of the voting rights based on committed capital contribution. During the period, the Company entered into payment transactions with this company.

As of June 30, 2026, all of the aforementioned investments are of undetermined fair value due to the lack of market trading prices or insufficient information to assess their fair value. The fair value of these investments may differ from their book value.

3. Accounts Receivable from Customers

Description	Closing balance		Opening balance	
	Carrying amount		Carrying amount	
a) Short-term Accounts Receivable from Customers				
- Details of accounts receivable from customers that account for 10% or more of the total accounts receivable from customers.	131.600.407.188	-6.462.631.823	141.313.539.746	-7.062.631.823
+ Vietnam Bank for Agriculture and Rural Development	7.846.969.361		7.846.969.361	

+ Lan Anh Construction Trading and Service Joint Stock Company	842.075.000	-842.075.000
+ Nam Mekong Group Joint Stock Company	5.620.556.823	-5.620.556.823
+ Vietnam Expressway Development Investment Corporation - Single-Member Limited Liability Company	2.265.679.461	
+ IUC Group Joint Stock Company	67.363.109.793	
+ Viet Yen Real Estate Company Limited	33.636.357.788	
+ PTSC Offshore Oil and Gas Construction, Installation, Operation, and Maintenance Services Joint Stock Company	14.025.658.962	
- Other accounts receivable	22.214.084.429	-7.537.147.272
Total	153.814.491.617	-13.999.779.095
b) Phải thu của khách hàng dài hạn	Cuối quý	
c) Phải thu của khách hàng là các bên liên quan	67.363.109.793	
+ IUC Group Joint Stock Company	130.839.413	
+ BGI Construction Joint Stock Company	95.580.340	
+ BGI Construction Materials Joint Stock Company	106.671.664	
+ BGI Homes Investment Joint Stock Company	33.636.357.788	
+ Viet Yen Real Estate Company Limited	101.332.558.998	
Total		

4. Other Receivables

Description	Closing balance	
	Giá trị	Provision
a) Short-term	264.101.359.779	(1.484.078.405)
- Deposits and pledges	30.000.000	0
- Other receivables	264.071.359.779	(1.484.078.405)
+ Do Hoang Tung (1)	5.283.925.579	0
+ Others	23.494.388.470	0
+ Others	9.477.466.839	0
+ Sai Dong Real Estate Joint Stock Company (2)	0	0
+ Viet Yen Real Estate Company Limited (5)	0	0
+ Pledged savings, mortgaged collateral	0	0
+ IUC Group Joint Stock Company (3)	57.301.500.486	0
+ Other entities	168.514.078.405	(1.484.078.405)
b) Long-term	680.356.420.000	0
Opening balance		
	Giá trị	Provision
	346.247.011.355	(3.712.589.178)
	0	0
	346.247.011.355	(3.712.589.178)
	5.900.041.267	0
	23.296.586.065	0
	4.596.996.602	(1.717.485.566)
	174.460.000.000	0
	81.740.000.000	0
	3.000.000	0
	54.255.283.809	0
	1.995.103.612	(1.995.103.612)
	680.356.420.000	0

- Deposits and pledges	126.000.000	0	126.000.000	0
- IUC Group Joint Stock Company	680.230.420.000	0	680.230.420.000	0
Total	944.457.779.779	(1.484.078.405)	1.026.603.431.355	(3.712.589.178)

- (1) Advance payment according to Decision No. 03-2025/QĐ/HĐQT dated February 24, 2025 of the Board of Directors to serve investment in the Company's Projects.
- (2) Investment trust in "Bích Đông Ward New Urban Area Project, Viet Yen Town, Bac Giang Province" under contract No. 089/2021/HĐUT dated September 8, 2021 between BGI Group Joint Stock Company (the trustor) and Sai Dong Real Estate Joint Stock Company (the trustee) to contribute capital to the project enterprise and invest capital in the project through transferring entrusted capital to the Project enterprise's account.
- (3) Receivables for revenue sharing under investment cooperation contract No. 01/2020/HĐHTĐT dated October 26, 2020 with IUC Group Joint Stock Company on investment cooperation project to upgrade the residential area at lot CTR11, CTR12 and exploit interspersed land fund in area A - An Van Duong New Urban Area in Thua Thien Hue.
- (4) Accounts receivable of IUC Group Joint Stock Company include:
- The joint venture bidding agreement dated May 20, 2020, between BGI Group Joint Stock Company (formerly Construction Company No. 7) and IUC Group Joint Stock Company, and the investment cooperation contract dated October 26, 2020, between the two parties, agreed to assign IUC Group Joint Stock Company to represent the Joint Venture, acting on behalf of the Joint Venture to decide and implement the Residential Area Upgrading Project at lots CTR11, CTR12 and exploit the interspersed land fund in Area A - An Van Duong New Urban Area in Thua Thien Hue. As of March 31, 2026, the Company had contributed VND 240,050,840,000 to implement the Project according to the aforementioned joint venture bidding agreement from the increased charter capital in 2021.
 - Cooperation Agreement No. 1207/2023/HĐHT/BGI-IUC dated July 12, 2023, between BGI Group Joint Stock Company and IUC Group Joint Stock Company, for the implementation of the land-use project in the Eastern Urban Area of Thuy Duong - Thuan An Road, within Zone E - An Van Duong New Urban Area in Thua Thien Hue. As of March 31, 2026, the Company has contributed VND 480,179,580,000 to implement the Project under the above Cooperation Agreement from the increased charter capital in 2023.
 - (5) Capital contribution to the "Bích Đông Town New Urban Area Project, Viet Yen town, Bac Giang province" according to Official Letter No. 67/2025/CV-BGI dated April 14, 2025 of BGI Group Joint Stock Company on behalf of Sai Dong Real Estate Joint Stock Company to directly contribute the additional capital contribution to Viet Yen Real Estate Limited Company.

6. Non-performing receivables

Description	Closing balance		Opening balance	
	Original price	Provision	Original price	Recoverable value
+ Lan Anh Construction, Trade, and Service Joint Stock Company	842.075.000	842.075.000	1.442.075.000	0
+ Mr. Nguyen Hong Quan	2.127.840.000	2.127.840.000	2.127.840.000	0
+ Cam Lam Investment Co., Ltd.	2.537.228.181	2.537.228.181	2.537.228.181	0
+ Nam Mekong Group Joint Stock Company	5.620.556.823	5.620.556.823	5.620.556.823	0
+ Others	3.032.851.091	2.872.079.091	3.032.851.091	160.772.000
+ Other receivables	1.484.078.405	1.484.078.405	3.712.589.178	0

Total	15.644.629.500	15.483.857.500	160.772.000	18.473.140.273	18.312.368.273	160.772.000
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7. Inventory

Description	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
- Raw materials and supplies;	6.063.219.036		4.052.062.893	
- Cost of unfinished business production;	1.678.440.308.305		36.126.775.226	
- Goods consigned for sale	143.520.188		2.005.698.683	
Total	1.684.647.047.529	0	42.184.536.802	0

Work in progress in respect of "Bich Dong New Urban Area project, Viet Yen Town, Bac Giang Province" and other projects.

8. Long-term Work-in-Progress Assets

Description	Closing balance	Opening balance
b) Construction Work-in-Progress	1.161.808.302	18.703.704
- Construction work-in-progress	1.161.808.302	18.703.704
Total		

9. Increase or decrease in tangible fixed assets:

Items	Houses, architectural structures	Machinery, equipment	Transportation means, transmission	Management tools and equipment	Total
Original cost					
Beginning balance	14.719.110.155	25.162.325.277	34.818.973.452	1.999.425.497	76.699.834.381
- Purchases during the year	6.046.308.575	9.605.748.889	19.585.916.670	0	35.237.974.134
- Thanh lý, nhượng bán	0	-1.605.685.099	0	0	-1.605.685.099
Ending balance	20.765.418.730	33.162.389.067	54.404.890.122	1.999.425.497	110.332.123.416
Cumulative depreciation					
Beginning balance	5.636.889.570	16.278.037.548	19.655.135.634	336.101.586	41.906.164.338
- Depreciation for the year	339.671.359	1.374.015.514	1.821.748.634	0	3.535.435.507
- Thanh lý, nhượng bán	0	-4.297.375.984	0	0	-4.297.375.984
Ending balance	5.976.560.929	13.354.677.078	21.476.884.268	336.101.586	41.144.223.861
Remaining value					
- As of the beginning of the year	9.082.220.585	8.884.287.729	15.163.837.818	1.663.323.911	34.793.670.043
- As of the end of the year	14.788.857.801	19.807.711.989	32.928.005.854	1.663.323.911	69.187.899.555
- Net book value at year-end of tangible fixed assets pledged or mortgaged as loan collateral: 8.567.161.953 VND					

- Original cost of fully depreciated tangible fixed assets still in use at year-end: 5.098.252.794 VND

10. Increase and decrease in intangible fixed assets:

Items	Land use rights	Vinaconex brand	Accounting software	Other intangible assets	Total
Original cost					
Beginning balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Ending balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Cumulative depreciation					
Beginning balance		450.000.000	33.000.000	33.767.278	516.767.278
Ending balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Remaining value					
- As of the beginning of the year	0	0	0	0	0
- As of the end of the year	0	0	0	0	0

13. Increase or decrease in investment properties:

Items	Opening balance	Increase	Decrease	Closing balance
a) Investment real estate for rental				
Original cost				
- House	56.256.439.778	0	0	56.256.439.778
	56.256.439.778	0	0	56.256.439.778
Cumulative depreciation				
- House	-21.956.201.750	-1.125.128.790	0	-23.081.330.540
	-21.956.201.750	-1.125.128.790	0	-23.081.330.540
Remaining value				
- House	34.300.238.028	-1.125.128.790	0	33.175.109.238
	34.300.238.028	-1.125.128.790	0	33.175.109.238

- Carrying amount at the end of the period of investment properties pledged or mortgaged as collateral for loans: 33.175.109.238 VND

- Carrying amount at the end of the period of investment properties that are still leased or held for capital appreciation: 0 VND

- Historical cost of fully depreciated investment properties

- Detailed notes on the portfolio of existing investment properties

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

Office on the 1st and 2nd floors, Building 1A, and office on the 2nd floor, Building 2A, No. 136 Ho Tung Mau Street, Phu Dien Ward, Hanoi

Office on the 3rd floor, Apartment Building No. 19 Dai Tu Street, Dinh Cong Ward, Hanoi;

Kindergarten on the 3rd floor, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Tu Liem Ward, Hanoi

- Fair value of investment property:

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

14. Prepaid expenses		Closing balance	Opening balance
Description			
a) Short-term		1.702.216.169	260.177.337
- Other Items		1.702.216.169	260.177.337
b) Long-term		2.877.042.657	2.988.883.786
- Expenses for Tools and Instruments of Significant Value Issued for Use		2.877.042.657	2.988.883.786
Total		4.579.258.826	3.249.061.123

16. Borrowings and Financial Leases		During the year			Opening balance	
Items		Closing balance	Increase	Decrease	Value	Ability to repay debt
		Value				
a) Short-term Borrowings		373.342.440.772	321.027.609.140	173.973.772.950	226.288.604.582	226.288.604.582
- Bank Loans		257.818.710.772	172.548.849.140	134.052.742.950	219.322.604.582	219.322.604.582
- Borrowings from Other Organizations		0	0	0	0	0
- Personal Loans		115.523.730.000	148.478.760.000	39.921.030.000	6.966.000.000	6.966.000.000
b) Long-term Borrowings		620.511.374.239	595.912.211.461	35.709.362.222	60.308.525.000	60.308.525.000
- Bank Loans		596.693.374.239	595.912.211.461	10.639.362.222	11.420.525.000	11.420.525.000
- Borrowings from Other Organizations		0	0	0	0	0
- Personal Loans		23.818.000.000	0	25.070.000.000	48.888.000.000	48.888.000.000
Total		993.853.815.011	916.939.820.601	209.683.135.172	286.597.129.582	286.597.129.582

	Closing balance	Opening balance
c) Loans from related parties		
Hoang Trong Duc - Chairman of the Board of Directors	23.888.000.000	48.888.000.000

17. Accounts Payable		Closing balance	Opening balance
Description			
a) Accounts payable to suppliers		43.870.805.732	53.721.813.546
- Details for each entity with a significant balance		7.248.782.076	4.856.265.839
+ BGI Construction Joint Stock Company			

+ Viettel Construction Corporation	19,998,686.120	11,857,482.975
+ Trivico E&C Vietnam Joint Stock Company	13,903,040.487	21,744,336.124
+ 26-3 Industrial Consulting and Construction Limited Liability Company	0	496,258.902
+ Kim Phuc Bao Group Joint Stock Company	0	6,307,424.106
+ Vinh An construction and trading joint stock company	2,720,297.049	8,460,045.600
- Others	104,556,428.619	41,847,469.954
Total	148,427,234.351	95,569,283.500

b) Long-term trade payables	Closing balance	Opening balance
+ Vina A1 Construction and Technology Development Investment Joint Stock Compa	1,253,618.879	1,253,618.879
+ Vina 11 Investment and Construction Joint Stock Company	1,131,248.676	1,131,248.676
- Others	14,416,650.294	14,416,650.294
Total	16,801,517.849	16,801,517.849

0	Closing balance	Opening balance
d) Trade payables to related parties	5,662,118.169	4,856,265.839
+ BGI Construction Joint Stock Company	1,131,248.676	1,131,248.676
+ Vina 11 Investment and Construction Joint Stock Company	6,793,366.845	5,987,514.515
Total		

19. Taxes and State Liabilities

Description	The amount to be paid in the year	The amount actually paid in the year	Closing balance
a) Payable			
- Domestic VAT	2,379,016.459	6,470,567.683	8,849,584.142
- Corporate Income Tax	1,210,416.102	2,294,072.393	3,394,272.783
- Personal income tax	52,878.649	860,356.933	548,281.958
- Land tax and land rental, non-agricultural land use tax	43,447.104	0	43,447.104
- Other taxes	0	177,616.013	177,616.013
Total	3,685,758.314	9,802,613.022	13,013,202.000
			470,786.795

20. Accrued Expenses

Description	Closing balance	Opening balance
a) Short-term		

10.990.350.124
10.990.350.124

0
29.754.090.909
29.754.090.909

Opening balance

737.492.096
28.725.497
0
30.158.741.233
28.600.000.000
1.558.741.233
30.924.958.826

2.369.179.000
2.369.179.000
2.000.000.000
0
369.179.000
2.369.179.000

23.554.418.167
23.554.418.167

0
29.754.090.909
29.754.090.909

Closing balance

740.219.609
282.607.387
505.927.432.544
1.561.796.636
0
1.561.796.636
508.512.056.176

48.731.138.000
48.731.138.000
2.000.000.000
46.200.000.000
531.138.000
48.731.138.000

- Estimated cost of goods sold;
Total

b) Long-term
- Lãi vay
- Others
Total

21. Other payables

Description
a) Current
- Trade union funds;
- Social insurance;
- Short-term deposits and pledges received
- Other payables and contributions.
- Nam Son Invest (*)
- Others

Total

b) Non-Current
- Other Payables and Accrued Expenses
- ARCHI Vien Nam joint stock company (**)
- Nam Son Invest (*)
- Deposits and Long-term Guarantees Received

(*) This is the investment entrusted to Nam Son Urban Development Joint Stock Company according to the entrustment contract No. 069/2021/HĐUT dated September 6, 2021, to implement the investment project for the Bich Dong New Urban Area, Viet Yen District, Bac Giang Province. The percentage of investment capital entrusted by Nam Son Urban Development Joint Stock Company is 11% of the total investment capital (the total investment capital of the project is the amount stated in Decision No. 636/QĐ-UBND dated June 25, 2021, approving the investment policy for the Bich Dong New Urban Area Project, Viet Yen District, Bac Giang Province).
(**) ARCHI Vien Nam joint-stock company deposits a security according to the Joint Venture Agreement No. 2403/2021/TTLD/ARCHIVINAHUD-BGI dated March 24, 2021.

27. Equity

a) Statement of Changes in Equity

Item	Owner's contributed capital	Share capital surplus	Development investment fund	Undistributed net profit and other	Treasury shares	Total
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Total	292.160.251.451	200.499.487.043
b) Revenue from related parties		
+ IUC Group Joint Stock Company	25.044.440.420	14.146.124.505
+ BGI Construction Joint Stock Company	119.362.115	49.377.273
+ Viet Yen Real Estate Company Limited	37.387.390.857	0
+ BGI Homes Investment Joint Stock Company	58.280.093	24.109.091
+ BGI Construction Materials Joint Stock Company	87.195.985	36.070.909
Total	62.696.669.470	14.255.681.778
c) Trường hợp ghi nhận doanh thu cho thuê tài sản là tổng số tiền nhận trước, doanh nghiệp	0	0
3. Cost of sales		
- Cost of sales	Current period 232.159.460.866	Prior period 171.764.941.205
Total	232.159.460.866	171.764.941.205
5. Financial income		
- Interest on deposits and loans	Current period 1.602.326.728	Prior period 505.944.517
Total	1.602.326.728	505.944.517
6. Financial expenses		
- Interest expense	Current period 30.010.024.991	Prior period 5.284.171.782
Total	30.010.024.991	5.284.171.782
7. Other income		
- Others	Current period 5.786.747.329	Prior period 433.982.393
Total	5.786.747.329	433.982.393
8. Other expenses		
- Others	Current period 5.469.763.918	Prior period 2.432.664.356
Total	5.469.763.918	2.432.664.356

9. Selling expenses & General and administration expenses

Item	Current period
a) General and administration expenses arising in the period	15.837.415.277
+ Administration staff	10.002.522.694
+ Raw materials and consumables	626.456.189
+ Office materials cost	195.299.407
+ Depreciation and amortisation	1.083.755.430
+ Taxes, fees, and charges	337.748.779
+ Provision Expense Allocation	0
+ Out-sourced service expenses	957.849.427
+ Other monetary expenses	2.633.783.351
b) Selling expenses arising in the period	345.967.634
+ Other monetary expenses	345.967.634
c) Deductions from selling expenses and administrative expenses	-2.828.510.773
- Reversal of warranty provisions for products and goods.	-2.828.510.773

10. Production and business costs by element

Item	Current period
- Material and supplies costs;	253.584.299.290
- Labor costs;	18.196.214.256
- Depreciation of fixed assets;	4.660.564.297
- Outsourced service costs;	1.641.554.456
- Other cash costs;	2.911.489.614
Total	280.994.121.913

10. Current corporate income tax expense

- Profit before tax	20.083.933.434
Adjustments for taxable profit	-5.584.161.764
+ Incremental adjustments	2.239.106.921
+ Decremental adjustments	7.823.268.685
- Taxable profit	14.499.771.670
	0
	10.902.959.727

Prior period
10.737.285.014
6.285.740.562
485.264.148
72.824.067
986.568.197
431.002.858
98.170.000
469.744.985
1.907.970.197
924.171.271
924.171.271
-636.314.000
-636.314.000

Prior period
159.825.082.061
14.132.101.851
4.995.566.177
5.077.987.143
1.768.878.261
185.799.615.493

Prior period
13.634.167.643
-12.187.268.642
579.077.612
12.766.346.254
1.446.899.001
0
5.816.702.533

- Tax rate	3.596.811.943	-4.369.803.532
- Corporate income tax expense based on taxable profit in the period	20%	20%
Adjusting prior years' corporate income tax expenses into the current year's corporate income tax expenses.	3.013.434.782	1.163.340.507
Total current corporate income tax expenses	3.013.434.782	1.163.340.507

Basic Earnings Per Share (EPS)	Current period	Prior period
- Accounting profit after corporate income tax of the parent company	11.347.020.440	13.713.551.255
- Profit or loss attributable to ordinary shareholders	11.347.020.440	13.713.551.255
- Ordinary shares outstanding at the beginning of the period	96.090.870	96.090.870
- Weighted average ordinary shares outstanding during the period	96.090.870	96.090.870
- Basic earnings per share (**)	118,09	142,71

12. Income of the Board of Directors, Executive Board, Supervisory Board, Chief Accountant	Current period	Prior period
Mr. Hoang Trong Duc	492.000.000	496.377.678
Mr. Bui Viet Anh	88.000.000	57.000.000
Mr. Hoang Anh Tu	420.000.000	451.121.803
Mr. Phi Manh Hau	239.022.154	240.111.513
Mr. Nguyen Ngoc Minh	37.000.000	34.500.000
Mr. Nguyen Duc Hung	337.000.000	360.872.313
Mr. Than Huy Toan	225.000.000	291.709.447
Mr. Pham Van Vu	28.863.636	47.523.810
Mr. Tran Quang Trung	210.000.000	213.409.362
Mr. Nguyen Doan Dung	21.000.000	21.000.000
Mr. Nguyen Hung Cuong	10.600.000	12.000.000
Mr. Nguyen The Dong	220.600.000	225.932.146
Mr. Pham Nhu Hai	1.400.000	0
Mr. Bui Minh Tien	1.400.000	0
Total	2.331.885.790	2.451.558.072

Unit: VND

IX. Other Information

2. Events Occurring After the End of the Reporting Period

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

3. Information about Related Parties

a/ List of Related Parties

Related Party	Relationship
IUC Group Joint Stock Company	Associate company
IUC Hoa Binh Hill Co., Ltd.	Associate company
Vina 11 Investment and Construction Joint Stock Company	Associate company
HCL Co., Ltd.	Subsidiary of an affiliated company
BGI Homes Investment Joint Stock Company	Chairman of the Board
Mr. Hoang Trong Duc	Board Member - CEO to 09/06/2026
Mr. Bui Viet Anh	CFO
Mr. Pham Van Vu	Deputy General Director
Mr. Than Huy Toan	Board Member - Deputy General Director
Mr. Hoang Anh Tu	Deputy General Director
Mr. Nguyen Duc Hung	Board Member
Mr. Phi Manh Hau	Member of the Supervisory Board from 09/06/2026
Mr. Nguyen The Dong	

	Current period	December 31, 2025
b/ Transactions with Related Parties		
Sales/Services		
IUC Group Joint Stock Company	25.044.440.420	85.490.446.353
BGI Homes Investment Joint Stock Company	58.280.093	118.477.365
HCL Co., Ltd.	0	6.020.827.371
Cash Receipts from Sales/Services		
IUC Group Joint Stock Company	36.248.889.893	83.280.374.699
BGI Homes Investment Joint Stock Company	0	87.055.401
HCL Co., Ltd.	6.502.493.561	0
Advance payment		
Mr. Nguyen Duc Hung	0	181.000.000
Reimbursement of Advances		
Mr. Nguyen Duc Hung	0	35.432.776.890
Mr. Nguyen The Dong	0	397.645.730
Loans		
IUC Group Joint Stock Company	5.500.000.000	0
Borrowings		
Mr. Hoang Trong Duc	0	111.253.000.000

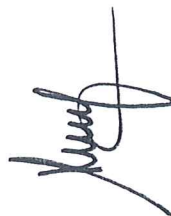
Repayment of principal borrowings				
Mr. Hoang Trong Duc	Insider	25.070.000.000		62.365.000.000
Equity Contribution				
HCL Co., Ltd.	Associate company	0		40.000.000.000
Other receivables				
IUC Group Joint Stock Company	Associate company	3.046.216.677		9.629.563.168
Collection of other receivables				
IUC Group Joint Stock Company	Associate company	0		2.000.000.000
Loan interest				
Mr. Hoang Trong Duc	Insider	824.633.973		1.434.263.832
c/ Balance with related parties				
Advance payment from customer				
IUC Group Joint Stock Company	Associate company	148.556.214.848		139.089.133.992
Accounts Receivable				
IUC Group Joint Stock Company	Associate company	67.363.109.793		67.091.993.793
BGI Homes Investment Joint Stock Company	Subsidiary of an affiliated company	106.671.664		42.787.632
HCL Co., Ltd.	Associate company	0		6.502.493.561
Accounts Payable				
Vina 11 Investment and Construction Joint Stock Company	Công ty liên kết	1.131.248.676		1.131.248.676
Loans				
IUC Group Joint Stock Company	Associate company	5.500.000.000		0
Equity Contribution				
IUC Group Joint Stock Company	Associate company	296.000.000.000		296.000.000.000
IUC Hoa Binh Hill Co., Ltd.	Associate company	2.730.000.000		2.730.000.000
HCL Co., Ltd.	Associate company	40.000.000.000		40.000.000.000
Other receivables				
IUC Group Joint Stock Company	Associate company	737.531.920.486		734.485.703.809
Loan principal payable				
Mr. Hoang Trong Duc	Insider	23.818.000.000		48.888.000.000
IX. Other Information				
4. Segment Reporting Information				
a/ Segment Reporting Information by Business Area				
				Unit: VND

Items	Total
1. Net revenue from external sales	292.160.251.451
2. Net revenue from sales	-
3. Cost of sales	232.159.460.866
4. Gross profit	60.000.790.585
5. Depreciation and amortization expenses	4.660.564.297
6. Total expenses incurred to acquire assets	33.846.126.067
7. Assets	1.221.912.520.326
8. Unallocated assets	2.307.384.670.696
Total assets	3.529.297.191.022
9. Liabilities	975.299.759.367
10. Unallocated liabilities	1.312.828.846.678
Total liabilities	2.288.128.606.045

b/ Segment reporting by geographical area:

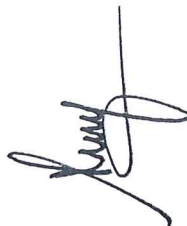
All of the Company's business activities take place within Vietnam, therefore, the Company does not prepare segment reports by geographical area.

Preparer



Tran Quang Trung

Chief Accountant



Tran Quang Trung

Chairman of the Board



Hoang Trong Duc