



BINH DUONG CONSTRUCTION & CIVIL ENGINEERING JOINT STOCK

Block G, Dong Khoi Street, Binh Duong Ward, Ho Chi Minh City

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FINANCIAL REPORTS

2ND QUARTER 2026

July 2026

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**BINH DUONG CONSTRUCTION & CIVIL ENGINEERING JOINT STOCK COMPANY**

Address: Block G, Dong Khoi Street, Binh Duong Ward, Ho Chi Minh City

Phone number: 0274 - 2220888

Website: becamexbce.com.vnemail: info@becamexbce.com.vn**STATEMENT OF FINANCIAL POSITION**

As of 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	100		3.023.029.274.127	2.477.620.923.304
I. CASH AND CASH EQUIVALENTS	110		28.363.843.258	307.316.961.442
1. Cash	111		28.363.843.258	304.793.442.488
2. Cash Equivalents	112		0	2.523.518.954
II. SHORT-TERM INVESTMENTS	120		52.000.000.000	0
1. Trading Securities	121			
2. Allowances for decline in value of trading securities	122			
3. Held-to-Maturity Investments	123		52.000.000.000	0
4. Provision on held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provision for loss on other short-term investments	126			
III. SHORT-TERM RECEIVABLES	130		329.606.752.683	552.326.055.632
1. Short-term trade receivables	131		195.159.933.509	197.644.621.351
2. Short-term repayments to suppliers	132		75.737.351.450	29.642.383.038
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Other Short-term Receivables	135		63.204.606.503	329.534.190.022
6. Short-term allowances for doubtful debts	136		(4.495.138.779)	(4.495.138.779)
7. Shortage of assets awaiting resolution	137			
IV. INVENTORIES	140		2.389.990.157.228	1.478.840.006.325
1. Inventories	141		2.389.990.157.228	1.478.840.006.325
2. Allowances for decline in value of inventories	142			
V. Short-term Biological Assets	150			
1. Consumable Livestock in short-term	151			
2. Consumable Plants or Seasonal Crops in short-term	152			
3. Provision for Loss on Short-term Biological Assets	153			
V. OTHER CURRENT ASSETS	160		223.068.520.958	139.137.899.905
1. Short-term Prepaid Expenses	161		2.497.699.181	923.252.506
2. Deductible VAT	162		220.570.821.777	138.214.647.399
3. Taxes and other receivables from government budget	163			

This statement should be read in conjunction with the Notes to the Financial Statements

ITEMS	Code	Note	Ending balance	Beginning balance
4. Government bonds purchased for resale	164			
5. Others Current Assets	165			
B - LONG-TERM ASSETS	200		78.994.482.492	81.755.167.223
I. LONG-TERM RECEIVABLES	210		1.393.356.000	16.500.000
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Other Long-term Receivables	215		1.393.356.000	16.500.000
6. Long-term allowances for doubtful debts	216			
II. FIXED ASSETS	220		23.323.681.292	23.566.813.238
1. Tangible Fixed Assets	221		10.571.793.317	10.816.580.309
- Historical Cost	222		53.961.381.458	53.580.121.458
- Accumulated Depreciation	223		(43.389.588.141)	(42.763.541.149)
2. Finance lease fixed assets	224			
- Historical Cost	225			
- Accumulated Depreciation	226			
3. Intangible Fixed Assets	227		12.751.887.975	12.750.232.929
- Historical Cost	228		18.020.355.385	17.648.555.385
- Accumulated Depreciation	229		(5.268.467.410)	(4.898.322.456)
III. Long-term Biological Assets	230			
1. Bearer Livestock	231			
a) Bearer Livestock: Cost of Immature Phase	232			
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- Original Cost	234			
- Accumulated Depreciation	235			
2. Consumable Livestock in long-term	236			
3. Consumable Plants or Seasonal Crops in long-term	237			
4. Provision for Loss on Biological Assets: Long term	238			
III. INVESTMENT PROPERTIES	240		20.919.008.460	21.172.496.460
- Historical Cost	241		22.186.448.460	22.186.448.460
- Accumulated Depreciation	242		(1.267.440.000)	(1.013.952.000)
IV. LONG-TERM ASSETS IN PROGRESS	250		0	286.000.000
1. Long-term Work In Progress	251			
2. Construction in progress	252			286.000.000
V. LONG-TERM INVESTMENTS	260		30.443.001.356	33.684.994.185

ITEMS	Code	Note	Ending balance	Beginning balance
1. Investments in Subsidiaries	261		50.000.000.000	50.000.000.000
2. Investments in joint ventures and associates	262			
3. Investments in equity of other entities	263			
4. Provision for loss on investments in other companies in long-term	264		(19.556.998.644)	(16.315.005.815)
5. Held-to-Maturity Investments	265			
6. Provision for loss on held-to-maturity investments in long-term	266			
VI. OTHER LONG-TERM ASSETS	270		2.915.435.384	3.028.363.340
1. Long-term Deferred Expenses	271		2.915.435.384	3.028.363.340
2. Deferred Income Tax Assets	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
TOTAL ASSETS	280		3.102.023.756.619	2.559.376.090.527
C - LIABILITIES	300		2.671.893.390.832	2.080.763.387.822
I. SHORT-TERM LIABILITIES	310		1.894.159.857.980	1.592.551.329.991
1. Short-term trade payables	311		1.260.737.901.608	1.069.992.852.501
2. Short-term prepayments from customers	312		358.568.260.250	341.237.273.082
3. Dividend and interest payables	313		265.642.835	354.699.635
4. Taxes and other payables to government budget in short-term	314		1.878.925.258	25.597.216.701
5. Payables to employees	315		7.227.486.340	9.955.557.500
6. Short-term accrued expenses	316		9.796.807.592	11.727.329.470
7. Short-term intra-company payables	317		-	-
8. Payables under schedule of construction contract	318		-	-
9. Short-term Deferred Revenues	319		-	-
10. Other Short-term Payables	320		1.754.151.085	1.356.189.171
11. Short-term borrowings and finance lease liabilities	321		234.111.370.224	127.267.056.066
12. Short-term provisions	322		6.594.888.741	5.036.815.219
13. Bonus and welfare fund	323		13.224.424.047	26.340.646
14. Price Stabilisation Fund	324		-	-
15. Government bonds purchased for resale	325		-	-
II. LONG-TERM LIABILITIES	330		777.733.532.852	488.212.057.831
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Taxes and other payables to government budget in long-term	333			
4. Long-term accrued expenses	334			

ITEMS	Code	Note	Ending balance	Beginning balance
5. Intra-company payables for operating capital received	335			
6. Long-term intra-company payables	336			
7. Long-term Deferred Revenues	337			
8. Other Long-term Payables	338			
9. Long-term borrowings and finance lease liabilities	339		777.733.532.852	488.212.057.831
10. Convertible Bonds	340			
11. Preferred Shares	341			
12. Deferred income tax payables	342			
13. Long-term provisions	343			
14. Science and Technology Development Fund	344			
D - OWNER'S EQUITY	400		430.130.365.787	478.612.702.705
1. Contributed capital	411		419.998.460.000	350.000.000.000
- Ordinary Shares with Voting Right	411A		419.998.460.000	350.000.000.000
- Preferred Shares	411B			
2. Capital surplus	412		156.705.545	156.705.545
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		35.373.586.239	25.199.565.611
9. Other equity funds	419			
10. Undistributed profit after tax	420		(25.398.385.997)	103.256.431.549
- Undistributed profit after tax brought forward	420A		3.753.311.727	94.157.823
- Undistributed profit after tax for the current year	420B		(29.151.697.724)	103.162.273.726
TOTAL SOURCES	440		3.102.023.756.619	2.559.376.090.527

Ho Chi Minh City, 24 July 2026

Preparer



Vuong Nguyen Thanh Hau

Chief Accountant



Luong Thi Quynh Hoa

General Director



Nguyen Kim Tien


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INCOME STATEMENT

2nd quarter 2026

Unit: VND

ITEMS	Code	Note	2nd quarter 2026		Accumulated from the beginning of the year to the end of this quarter	
			This period	Previous period	Current year	Previous year
1. Revenues from sales and services rendered	01		286.323.289.597	113.535.165.951	348.805.585.101	117.299.719.825
2. Revenue deductions	02					
3. Net revenues from sales and services rendered (10=01-02)	10		286.323.289.597	113.535.165.951	348.805.585.101	117.299.719.825
4. Costs of goods sold	11		269.283.942.078	99.177.509.864	326.030.197.519	102.999.073.126
5. Gross revenues from sales and services rendered (20=10-11)	20		17.039.347.519	14.357.656.087	22.775.387.582	14.300.646.699
4. Profit and Loss from the investment property selling	21					
7. Financial income	22		24.013.531	102.943.542	119.051.083	120.226.812
8. Financial expenses	23		15.696.138.289	1.549.523.865	32.641.489.186	3.525.956.445
- In Which: Borrowing Cost	24		14.168.259.285	342.679.226	26.504.496.357	929.892.522
9. Selling expenses	25		-	-	-	-
10. General administration expenses	26		9.638.940.769	6.264.854.378	19.989.682.264	11.856.080.057
11. Net profits from operating activities {30=20+21+22-(23+25+26)}	30		(8.271.718.008)	6.646.221.386	(29.736.732.785)	(961.162.991)
12. Other income	31		476.834.478	82.722.106	585.296.789	2.734.414.413
13. Other expenses	32		138.117	154.032.638	261.728	232.014.349
14. Other profits (40=31-32)	40		476.696.361	(71.310.532)	585.035.061	2.502.400.064
15. Total net profit before tax (50=30+40)	50		(7.795.021.647)	6.574.910.854	(29.151.697.724)	1.541.237.073
16. Current corporate income tax expenses	51			468.078.603		468.078.603
17. Deferred corporate income tax expenses	52					
18. Profits after enterprise income tax (60=50-51-52)	60		(7.795.021.647)	6.106.832.251	(29.151.697.724)	1.073.158.470
19. Basic earnings per share	70			127		22
20. Diluted earnings per share	71					

Preparer

Vuong Nguyen Thanh Hau

Chief Accountant

Luong Thi Quynh Hoa



General Director

Nguyen Kim Tien

Ho Chi Minh City, 24 July 2026

**CASH FLOW STATEMENT**

(Indirect method)

As of 30 June 2026

Unit: VND

ITEMS		Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	(29.151.697.724)	1.541.237.073
2. Adjustments			
- Depreciation of fixed assets and investment properties	02	782.619.946	1.247.997.057
- Provisions	03	4.800.066.351	923.483.205
- Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	-	-
- Gain/ (loss) from investing activities	05	(119.051.083)	(94.419.177)
- Interest expenses	06	26.504.496.357	929.892.522
- Other adjustments	07	-	-
3. Operating profit before changes of working capital	08	2.816.433.847	4.548.190.680
- Increase/(decrease) of receivables	09	138.986.272.571	29.247.993.286
- Increase/(decrease) of inventories	10	(911.150.150.903)	3.823.916.140
- Increase/(decrease) of payables	11	180.097.113.708	4.601.146.154
- Increase/ (decrease) of prepaid expenses	12	(1.461.518.719)	(70.036.503)
- Increase/(decrease) of securities trading	13	-	-
- Interests paid	14	(26.504.496.357)	(1.262.589.331)
- Corporate income tax paid	15	-	(23.961.452)
- Other cash inflows	16	-	-
- Other cash outflows	17	(6.132.555.793)	(2.609.027.000)
Net cash flows from operating activities	20	(623.348.901.646)	38.255.631.974
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other long-term assets	21	-	(66.250.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(52.000.000.000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24	-	-
5. Investments into other entities	25	-	-
6. Withdrawals of investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	119.051.083	212.978.081
Net cash flows from investing activities	30	(51.880.948.917)	146.728.081
III. Cash flows from financing activities			
1. Proceeds from issuing stocks and capital contributions			

ITEMS		Current year	Previous year
from owners	31	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	-	-
3. Receivables from borrowings	33	406.365.789.179	-
4. Repayment for loan principal	34	(10.000.000.000)	(72.669.928.848)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	(89.056.800)	(171.426.825)
<i>Net cash flows from financing activities</i>	<i>40</i>	<i>396.276.732.379</i>	<i>(72.841.355.673)</i>
Net cash flows during the period	50	(278.953.118.184)	(34.438.995.618)
Beginning cash and cash equivalents	60	307.316.961.442	79.118.830.572
Effects of fluctuations in foreign exchange rates	61	-	-
Ending cash and cash equivalents	70	28.363.843.258	44.679.834.954

Ho Chi Minh City, 27 July 2026

Preparer



Vuong Nguyen Thanh Hau

Chief Accountant



Luong Thi Quynh Hoa

General Director



Nguyen Kim Tien

BINH DUONG CONSTRUCTION AND CIVIL ENGINEERING JOINT STOCK COMPANY

Address: Block G, Dong Khoi Street, Binh Duong Ward, Ho Chi Minh City.

FINANCIAL STATEMENTS**Appendix 01: Statement of changes in owner's equity**

Unit: VND

	Owner's capital	Share premiums	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	350.000.000.000	156.705.545	25.199.565.611	103.256.431.549	478.612.702.705
Profit/(loss) during the previous year	-	-	-	-	-
Ending balance of the previous year	350.000.000.000	156.705.545	25.199.565.611	103.256.431.549	478.612.702.705
Beginning balance of the current year	350.000.000.000	156.705.545	25.199.565.611	103.256.431.549	478.612.702.705
Profit during the current year	-	-	-	(29.151.697.724)	(29.151.697.724)
Funds set aside during the year	-	-	10.174.020.628	(29.504.659.822)	(19.330.639.194)
Dividends during the year	69.998.460.000	-	-	(69.998.460.000)	-
Ending balance of the current year	419.998.460.000	156.705.545	35.373.586.239	(25.398.385.997)	430.130.365.787

Ho Chi Minh City, 4th July 2026**Vuong Nguyen Thanh Hau**
Preparer**Luong Thi Quynh Hoa**
Chief Accountant**Nguyen Kim Tien**
General Director

NOTES TO THE FINANCIAL STATEMENTS

For the period ended June 30, 2026

I. OPERATING CHARACTERISTICS OF THE COMPANY

1. Form of capital ownership

Binh Duong Construction and Civil Engineering Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

2. Business sector

The Company operates in the construction and commercial trading sectors.

3. Business lines

The Company's principal business activities include: construction of residential buildings; road construction; land leveling; civil and industrial electrical works; investment, construction and commercial development of residential area and industrial zone infrastructure.

4. Normal production and business cycle

The normal production and business cycle of the Company does not exceed 12 months. For real estate business projects, the production and business cycle follows the timeline stipulated in the respective business plan.

5. Factors affecting the financial statements

Revenue from sales of goods and services and accounting profit before tax for the current period increased significantly, mainly from the Bau Bang 3 real estate business activities and revenue from Phase 1 construction works of the Green City individual housing project.

During the period, the Company received a transfer of real estate goods from Becamex IDC Corp. (JSC) (a related party), comprising 301 residential units at Lots HL-G1, HL-G2, HL-G3, HL-G11 and HL-G17 of the Green City Project, with a total transfer value of VND 1,419,827,501,000. This transaction has led to a significant increase in the Company's total assets as at the end of the reporting period compared to the beginning of the period.

6. Subsidiary

The Company has one subsidiary: Binh Duong Plastics Manufacturing and Trading Company Limited (Single-member LLC), with its registered office at Lots C-5B and C-6B-CN, Road NA4, My Phuoc II Industrial Park, Ben Cat Ward, Ho Chi Minh City. The subsidiary's principal business activity is the manufacture of plastic construction materials. As at the end of the reporting period, the Company's equity contribution ratio in this subsidiary is 100.00%, with voting rights and economic interests proportional to the ownership percentage.

7. Statement on comparability of information in the Financial Statements

The corresponding figures for the prior period are comparable with those of the current period.

8. Employees

As at the end of the reporting period, the Company had 411 employees (opening balance: 384 employees).

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year commences on January 1 and ends on December 31 each year.

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as the majority of transactions are conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. Applicable accounting regime

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 and the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation and presentation of Financial Statements.

2. Statement of compliance with accounting standards and regime

Management confirms that the Financial Statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 and the Ministry of Finance's circulars guiding the implementation of accounting standards.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

The Financial Statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash comprises cash on hand and demand bank deposits. Cash equivalents are short-term investments with an original maturity of not more than three months from the date of investment, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value at the reporting date.

3. Financial investments

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the positive intention and ability to hold it to maturity. The Company's held-to-maturity investments consist solely of term bank deposits held for the purpose of earning periodic interest income.

When there is objective evidence that a portion or all of the investment may not be recoverable and the loss can be reliably estimated, the loss is recognized in financial expenses and deducted directly from the carrying amount of the investment.

Investments in subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operating policies of an investee entity so as to obtain benefits from its activities.

Initial recognition

Investments in subsidiaries are initially recognized at cost, comprising the purchase price or capital contribution plus directly attributable transaction costs. Where investments are made in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the date of the transaction.

Pre-acquisition profits of investees are offset against the carrying amount of the investment; post-acquisition profits are recognized as income.

Provision for losses on investments in subsidiaries

A provision for losses on investments in subsidiaries is recognized when a subsidiary reports a net loss. The provision amount equals the difference between the actual capital contributed by all parties to the subsidiary and the subsidiary's actual net equity, multiplied by the Company's proportionate ownership interest. Where the subsidiary is required to prepare consolidated financial statements, the provision is determined based on the consolidated financial statements.

Net increases or decreases in the provision for losses on investments in subsidiaries required at the reporting date are recognized in financial expenses.

4. Trade and other receivables

Receivables are presented at carrying amount less any allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables on the following basis:

- Trade receivables represent amounts receivable of a commercial nature arising from purchase-sale transactions between the Company and buyers that are independent of the Company.
- Other receivables represent amounts receivable of a non-commercial nature, not related to purchase-sale transactions.

The allowance for doubtful debts is established for each receivable assessed as doubtful based on the estimated loss expected.

Net changes in the allowance for doubtful debts required at the reporting date are recognized in general and administrative expenses.

Receivables are classified as current or non-current on the Statement of Financial Position based on their remaining terms as at the reporting date.

5. Inventories

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and tools: comprise the purchase cost and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work-in-progress:

- Real estate project development: comprises construction costs, borrowing costs capitalized and other directly attributable costs.
- Product manufacturing: comprises direct material costs, direct labor costs and other directly attributable costs.
- Finished goods: comprise raw material costs, direct labor and allocated manufacturing overhead based on normal capacity, land use right costs, and other direct and common costs incurred during the real estate development process.
- Real estate goods: comprise the purchase cost and other directly attributable costs incurred in bringing the real estate to a state ready for sale.

Inventories are measured using the weighted average cost method and accounted for on a perpetual inventory basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs of making the sale.

An allowance for write-down of inventories is established for each inventory item where cost exceeds net realizable value. Net changes in the allowance required at the reporting date are recognized in cost of goods sold.

6. Prepaid expenses

Prepaid expenses are costs actually incurred that relate to the results of operations across multiple accounting periods. The Company's prepaid expenses primarily consist of tools and equipment, repair costs, software maintenance costs and prepaid land rent. These expenses are amortized over the prepaid period or the period during which the corresponding economic benefits are generated.

Tools and equipment

Tools and equipment put into use are amortized on a straight-line basis over a period not exceeding 24 months.

Repair costs

Major one-off repair costs are amortized on a straight-line basis over a period not exceeding 36 months.

Software maintenance costs

Major one-off software maintenance costs are amortized on a straight-line basis over the prepaid period.

Prepaid land rent

Prepaid land rent represents amounts paid for land currently in use by the Company, amortized over the lease term stipulated in the land lease agreement.

7. Operating leases

A lease is classified as an operating lease if substantially all the risks and rewards incidental to ownership remain with the lessor. Operating lease payments are recognized as an expense on a straight-line basis over the lease term, regardless of the pattern of payment.

8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises the total expenditure incurred by the Company to bring the asset to its present location and condition ready for use. Subsequent expenditure is capitalized only when it is probable that it will generate future economic benefits in excess of the originally assessed standard of performance. All other expenditure is recognized as production or business costs in the period in which it is incurred.

Upon disposal or retirement of a tangible fixed asset, the cost and accumulated depreciation are eliminated and any gain or loss arising is recognized in income or expense for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives are as follows:

Type of Fixed Asset	Useful Life (years)
Buildings and structures	05 – 25
Machinery and equipment	05 – 15
Means of transport and transmission	06 – 10
Office equipment	05 – 08
Other tangible fixed assets	04 – 05

9. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The cost of an intangible fixed asset comprises the total expenditure incurred by the Company to bring the asset to its intended use. Expenditure relating to intangible fixed assets incurred after initial recognition is recognized as production or business costs unless such expenditure can be directly attributed to a specific intangible asset and will result in increased future economic benefits from that asset.

Upon disposal or retirement, the cost and accumulated amortization are eliminated and any gain or loss is recognized in income or expense for the period.

The Company's intangible fixed assets comprise:

Land use rights

Land use rights represent all costs actually paid by the Company to acquire the right to use land. Land use rights allocated to the Company by the State with land use levy payment are amortized on a straight-line basis over the land allocation period (49 years).

Computer software

Expenditure associated with computer software programs that is not an integral part of related hardware is capitalized. The cost of computer software comprises all expenditure paid up to the date the software is ready for use. Computer software is amortized on a straight-line basis over 3 – 8 years.

10. Investment properties

Investment properties are land use rights, buildings or parts of buildings held by the Company to earn rental income or for capital appreciation. Investment properties held for rental are stated at cost less accumulated depreciation. Investment properties held for capital appreciation are stated at cost less impairment. The cost of investment properties comprises all expenditure paid by the Company or the fair value of consideration given in exchange for the property up to the date of purchase or completion of construction.

Expenditure related to investment properties incurred after initial recognition is recognized as an expense, unless it is probable that the expenditure will cause the investment property to generate more future economic benefits than originally assessed, in which case it is added to the cost.

On disposal, the cost and accumulated depreciation are eliminated and any gain or loss is recognized in income or expense for the period.

Reclassification from owner-occupied property or inventory to investment property occurs only when the owner ceases to use the asset and commences an operating lease, or upon completion of construction. Reclassification from investment property to owner-occupied property or inventory occurs only when the owner commences self-use or begins development for sale. Reclassification does not change the cost or carrying amount of the property at the date of transfer.

The investment property held for rental (HDPE factory) is depreciated on a straight-line basis over 25 years. Investment properties held for capital appreciation are not depreciated. If there is objective evidence of a decline in the fair value of an investment property held for capital appreciation and the impairment amount can be reliably estimated, the cost is reduced and the loss is recognized in cost of goods sold.

11. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of amounts payable.

Payables are classified as trade payables, accrued expenses or other payables on the following basis:

- Trade payables represent amounts payable of a commercial nature arising from purchase transactions for goods, services or assets from independent suppliers.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or sufficient accounting documentation, as well as accruals for holiday pay, accrued production and business costs.
- Other payables represent amounts payable of a non-commercial nature, not related to purchase and sale transactions.

Payables and accrued expenses are classified as current or non-current on the Statement of Financial Position based on their remaining terms as at the reporting date.

12. Provisions

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Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will lead to a decrease in economic benefits, and a reliable estimate can be made of the amount of the obligation.

Where the time value of money is material, provisions are determined by discounting the future cash outflows at a pre-tax discount rate reflecting current market assessments of the time value of money and the risks specific to the obligation. The increase in provision due to the passage of time is recognized as a financial expense.

The Company's only provision is a construction warranty provision, established for each construction project with a warranty commitment. The warranty provision rate ranges from 1% to 5% of construction contract revenue subject to warranty requirements. This rate is estimated based on historical warranty cost data and the weighted average of all possible outcomes with their associated probabilities. When the warranty period expires, any unused or underspent construction warranty provision is recognized in other income.

13. Equity**Owners' contributed capital**

Owners' contributed capital is recognized at the amount actually contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issue price and the par value of shares on initial or additional issuances, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Directly attributable costs of additional share issuances and treasury share reissuances are deducted from share premium.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriation of funds in accordance with the Company's Charter and applicable laws and after approval by the General Meeting of Shareholders.

Distribution of profit to shareholders takes into account non-cash items within undistributed post-tax profit that may affect cash flows and dividend payment capacity, such as gains on revaluation of assets contributed as equity, gains on revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders and upon announcement of dividend payment by the Board of Directors.

14. Revenue and income recognition**Sale of goods**

Revenue from the sale of goods is recognized when all of the following conditions are met:

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer.

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- The Company retains neither continuing managerial involvement nor effective control over the goods.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the sale will flow to the Company.
- The costs associated with the sale can be measured reliably.

Sale of real estate

Revenue from the sale of real estate where the Company is the developer is recognized when all of the following conditions are simultaneously met:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards incidental to ownership.
- The Company retains neither continuing managerial involvement nor effective control over the real estate.
- Revenue can be measured reliably.
- The Company has received or will receive the economic benefits associated with the real estate transaction.
- The costs associated with the transaction can be measured reliably.

Where the buyer has the right to fit out the interior of the real estate and the Company performs the fit-out in accordance with the buyer's designs and specifications under a separate interior fit-out agreement, revenue is recognized upon completion and handover of the shell structure to the buyer.

Sale of land plots (plot subdivision)

Revenue from the sale of land plots under non-cancellable contracts is recognized when all of the following conditions are simultaneously met:

- The risks and rewards incidental to the right to use the land have been transferred to the buyer.
- Revenue can be measured reliably.
- The costs associated with the land sale can be measured reliably.
- The Company has received or is certain to receive the economic benefits associated with the land sale.

Interest income

Interest income is recognized on a time proportion basis using the effective interest rate for each period.

Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use.

When the outcome of a construction contract can be estimated reliably:

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- For contracts where the contractor is paid according to a planned schedule: revenue and costs relating to the contract are recognized proportionally to the stage of completion as self-assessed by the Company at the reporting date.
- For contracts where the contractor is paid based on actual completed quantities: revenue and costs are recognized proportionally to the stage of completion confirmed by the customer and reflected on issued invoices.

Variations in contract work, claims and incentive payments are recognized as revenue only when agreed with the customer.

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

- Revenue is recognized only to the extent of contract costs incurred that it is probable will be recoverable.
- Contract costs are recognized as expenses only when incurred.

The difference between cumulative contract revenue recognized and cumulative amounts billed on a planned schedule is presented as a receivable or payable under the planned schedule of construction contracts.

Revenue deductions

Revenue deductions consist solely of goods returns occurring in the same period as the sale and are deducted from revenue in the period they arise.

For goods and services sold in prior periods where returns arise in the current period, the return is recorded as a reduction of current period revenue on the following basis:

- If the return occurs before the date the Financial Statements are issued: reduce revenue in the current period Financial Statements.
- If the return occurs after the date the Financial Statements are issued: reduce revenue in the following period's Financial Statements.

Borrowing costs

Borrowing costs comprise interest and other costs incurred in connection with borrowings. Borrowing costs are recognized as expenses in the period in which they are incurred, except where borrowing costs are directly attributable to the acquisition, construction or production of a qualifying asset (one that requires a substantial period of time — more than 12 months — to be ready for its intended use or sale). For specific borrowings used to finance fixed assets or investment properties, interest is capitalized even when the construction period is less than 12 months. Any income earned on the temporary investment of specific borrowings is deducted from the cost of the qualifying asset.

For general borrowings partly used to finance qualifying assets, the capitalizable borrowing costs are determined by applying a capitalization rate to the weighted average accumulated expenditure on the qualifying asset. The capitalization rate is the weighted average of the interest rates applicable to the borrowings outstanding during the period, excluding specific borrowings for specific assets.

Expenses

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Expenses are decreases in economic benefits recognized at the time the transaction occurs or when it is probable they will arise in the future, regardless of whether cash has been paid.

Costs and related revenues must be recognized simultaneously in accordance with the matching principle. Where the matching principle conflicts with the prudence principle, costs are recognized based on the nature of the transaction and applicable accounting standards to ensure true and fair presentation.

Corporate income tax (CIT)

CIT expense comprises current and deferred income tax.

Current tax is calculated based on taxable income. Taxable income differs from accounting profit as a result of adjustments for temporary differences between tax and accounting bases, non-deductible expenses, non-taxable income and loss carry-forwards.

Deferred tax is the CIT payable or recoverable on account of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are reassessed at each reporting date and recognized when it becomes probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period in which the asset is realized or the liability settled, based on tax rates in effect at the reporting date. Deferred tax is recognized in the income statement, and recognized directly in equity only when it relates to items recognized directly in equity.

Deferred tax assets and liabilities are offset when: the Company has a legally enforceable right to offset current tax assets against current tax liabilities; and the deferred tax assets and liabilities relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities where the Company intends to settle current tax assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

Segment reporting

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A business segment is an identifiable component engaged in providing products or services that is subject to risks and returns different from those of other business segments.

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

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation of the Company's Financial Statements.

V. SUPPLEMENTARY INFORMATION FOR LINE ITEMS IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Description	Ending Balance	Opening Balance
Cash on hand	253,635,277	437,796,951
Demand bank deposits	28,110,207,981	304,355,645,537
Cash equivalents (term deposits with original maturity ≤ 3 months)	-	2,523,518,954
TOTAL	28,363,843,258	307,316,961,442

2. Short-term financial investments

Description	Ending Balance	Opening Balance
Held-to-maturity short-term investments	52,000,000,000	-
TOTAL	52,000,000,000	-

(i) The entire balance of 3-month term deposits held at BIDV – Binh Duong Branch is pledged as security for borrowings of the Company and its subsidiary, Binh Duong Plastics Manufacturing and Trading Company Limited (Single-member LLC), at that bank.

3. Short-term trade receivables

Description	Ending Balance	Opening Balance
Receivables from related parties	69,958,068,334	36,549,871,915
Becamex IDC Corp. (JSC)	46,324,705,841	20,350,348,973
Technical Infrastructure Development JSC	4,405,258,960	6,576,178,995
Binh Duong Plastics Manufacturing and Trading Co. Ltd.	5,284,539,760	4,420,364,800
Vietnam – Singapore Industrial Park JV Co., Ltd.	4,137,562,453	4,137,562,453
SetiaBecamex JSC	4,585,902,871	1,065,416,694
Becamex Binh Dinh JSC	5,220,098,449	-

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Description	Ending Balance	Opening Balance
Receivables from other customers	125,201,865,175	161,094,749,436
Phu Dinh Wood Furniture Co., Ltd.	20,765,873,459	20,765,873,459
Other customers	104,435,991,716	140,328,875,977
TOTAL	195,159,933,509	197,644,621,351

4. Short-term prepayments to suppliers

Description	Ending Balance	Opening Balance
Thoi Dai Design and Construction JSC	4,446,948,125	7,315,691,607
Phuc Khang Construction LLC	11,111,502,803	6,300,133,844
Thu Duc 1 Centrifugal Concrete JSC	-	6,165,210,912
Thuan Phong Construction and Trading Services LLC	12,791,880,469	3,952,416,464
Thai Duong Investment Construction Development LLC	1,857,507,243	3,648,377,015
Ho Chi Minh City Branch of Vietnam Kandenko Co., Ltd.	18,644,827,225	-
An Ninh Electronics LLC	4,401,751,628	-
V.E.D.A Investment JSC	3,119,815,369	-
Phuc Khang International Interior Design and Construction Trading LLC	4,660,582,809	-
Binh Duong Plastics Manufacturing and Trading Co. Ltd.	320,009,184	-
Other suppliers	14,382,526,595	2,260,553,196
TOTAL	75,737,351,450	29,642,383,038

5. Other receivables**a. Short-term other receivables**

Description	Ending Balance		Opening Balance	
	Value	Provision	Value	Provision
Receivables from related parties	62,288,556,616	-	328,302,581,635	-
Becamex IDC Corp. (JSC) – receivable related to Green City Project (i)	62,288,556,616	-	328,302,581,635	-

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Receivables from other organizations and individuals	916,049,887	-	1,231,608,387	-
Short-term deposits	64,500,000	-	44,500,000	-
Advances	104,619,000	-	26,460,000	-
Mandatory insurance receivables	107,415,000	-	512,420,500	-
Other short-term receivables	639,515,887	-	648,227,887	-
TOTAL	63,204,606,503	-	329,534,190,022	-

(i) This receivable relates to certain completed construction items under Phase 1 of the Green City individual housing project (the "Green City Project") within the Hoa Loi Resettlement Area Project, pursuant to the Business Cooperation Agreement for Housing No. 60/11/2024/HDVT/HD dated November 27, 2024 and its appendices with Becamex IDC Corp. (JSC), under the following terms:

- The Company self-finances the construction, quality management and completion of residential buildings, utility works and is entitled to record the construction value as its equity contribution based on completed construction quantities multiplied by estimated unit prices (approved contribution value excluding VAT: VND 1,117,212,010,874).
- The Company's contributed capital will be repaid from the proceeds of product sales. Becamex IDC Corp. (JSC) has full authority to manage and commercialize all products and construction works under the project without restriction, and retains all sales proceeds after deducting the capital contributions to which the Company is entitled.

b. Long-term other receivables

Description	Ending Balance		Opening Balance	
	Value	Provision	Value	Provision
Receivables from related parties	1,393,356,000	-	16,500,000	-
Becamex IDC Corp. (JSC) – security deposit for Company office premises	1,376,856,000	-	-	-
Becamex Binh Dinh JSC – refundable security deposit	16,500,000	-	16,500,000	-
TOTAL	1,393,356,000	-	16,500,000	-

6. Overdue receivables and allowance for doubtful debts

As at the reporting date, the following trade receivables are overdue:

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Description	Gross Amount	Estimated Recoverable Amount
Vietnam – Singapore Industrial Park JV Co., Ltd. (related party) – overdue >3 years	4,137,562,453	4,137,562,453
Dong Tham Wood Processing Co., Ltd. – overdue >3 years	357,576,326	357,576,326
TOTAL	4,495,138,779	4,495,138,779

Movement in allowance for doubtful debts:

Description	Current Period	Prior Period
Opening balance	4,495,138,779	2,426,357,553
Provision recognized during period	-	2,068,781,226
Closing balance	4,495,138,779	4,495,138,779

7. Inventories

Description	Ending Balance		Opening Balance	
	Value	Provision	Value	Provision
Raw materials	-	-	250,642,907	-
Work-in-progress	213,949,844,046	-	54,476,801,396	-
Goods (HDPE pipes)	4,208,997,182	-	4,285,061,022	-
Real estate goods (470 Green City residential units)	2,171,831,316,000	-	1,419,827,501,000	-
TOTAL	2,389,990,157,228	-	1,478,840,006,325	-

Real estate goods comprise: 183 residential units at Lots HL-G1, HL-G2, HL-G3, HL-G11, HL-G17 with a value of VND 848,016,203,000; 118 residential units at Lots HL-G2 and HL-G11 with a value of VND 571,811,298,000; and 169 residential units at Lots HL-G7, HL-G15, HL-G18, HL-G28 with a value of VND 752,003,815,000, all within the Green City Project pursuant to property sale and purchase agreements with Becamex IDC Corp. (JSC) (a related party).

All real estate goods are pledged as security for the Company's long-term borrowings at Vietnam Military Commercial Joint Stock Bank (MB Bank) – Binh Phuoc Branch; Bank for Investment and Development of Vietnam JSC (BIDV) – Binh Duong Branch; and Asia Commercial Bank (ACB) – Saigon Branch.

8. Prepaid expenses**a. Short-term prepaid expenses**

Description	Ending Balance	Opening Balance
Office computers	204,226,870	367,643,568
Vehicle maintenance and tires	2,293,472,311	555,608,938
TOTAL	2,497,699,181	923,252,506

b. Long-term prepaid expenses

Description	Ending Balance	Opening Balance
Prepaid land rent	2,848,891,350	2,898,726,186
Office repair costs	66,544,034	129,637,154
TOTAL	2,915,435,384	3,028,363,340

9. Taxes and other receivables from the State

Description	Ending Balance	Opening Balance
Deductible VAT input credit	220,570,821,777	138,214,647,399
TOTAL	220,570,821,777	138,214,647,399

10. Tangible fixed assets

Certain tangible fixed assets with a net book value of VND 1,898,355,096 as at June 30, 2026 have been pledged as security for borrowings at BIDV – Binh Duong Branch.

In addition, the office building (units 29 to 32, Block G, Lot C4, C2–C4 residential cluster, New Urban Area, Binh Duong Ward, Ho Chi Minh City) with a net book value of VND 5,440,559,641 as at June 30, 2026 has been pledged as security for future credit facilities of the Company at Vietcombank – Tan Binh Duong Branch under Credit Facility Agreement No. 0047CRC/TRD8/25LD dated July 31, 2025.

11. Intangible fixed assets

Intangible fixed assets comprise accounting software and land use rights.

The land use rights at My Phuoc II Industrial Park, Ben Cat Ward, Ho Chi Minh City with a net book value of VND 3,204,563,199 as at December 31, 2025 have been pledged as security for short-term borrowings at BIDV – Binh Duong Branch (see Note V.19a).

In addition, land use rights (units 29 to 32, Block G, Lot C4, C2–C4 residential cluster, New Urban Area, Binh Duong Ward, Ho Chi Minh City) with a carrying amount equal to their net book value of VND 7,044,834,521 as at June 30, 2026 have been pledged under a mortgage agreement as security for future credit facilities of the Company at Vietcombank – Tan Binh Duong Branch under Credit Facility Agreement No. 0047CRC/TRD8/25LD dated July 31, 2025.

12. Investment properties

a. Investment properties held for capital appreciation

No movement during the period.

b. Investment properties held for rental

Schedule of investment properties as at the reporting date:

Description	Cost	Accumulated Depreciation	Net Book Value
Land use rights (Units G26–G28)	5,032,852,685	-	5,032,852,685
Office building (Units G26–G28)	4,479,195,636	-	4,479,195,636
HDPE factory	12,674,400,139	1,267,440,000	11,406,960,139
TOTAL	22,186,448,460	1,267,440,000	20,919,008,460

The land use rights and office building (units 26 to 28, Block G, Lot C4, C2–C4 residential cluster, New Urban Area, Binh Duong Ward, Ho Chi Minh City) with a net book value of VND 9,512,048,321 as at December 31, 2025 have been pledged as security at Vietcombank – Tan Binh Duong Branch under Credit Facility Agreement No. 0047CRC/TRD8/25LD dated July 31, 2025.

13. Construction in progress

Description	Current Period	Prior Period
Fast accounting software	-	286,000,000
TOTAL	-	286,000,000

14. Investment in subsidiary

Pursuant to Enterprise Registration Certificate No. 3703006434 (Amendment No. 4) dated February 10, 2026 issued by the Department of Finance of Ho Chi Minh City, the Company has invested VND 50,000,000,000, representing 100% of chartered capital (opening balance: VND 50,000,000,000, representing 100% of chartered capital).

Fair value

The Company has not determined the fair value of investments in subsidiaries as there are no specific guidelines for fair value measurement.

Operating status of the subsidiary

Binh Duong Plastics Manufacturing and Trading Company Limited (Single-member LLC) is in active operation.

Provision for losses on investments in subsidiary

Description	Current Period	Prior Period
Opening balance	16,315,005,815	8,957,204,615
Additional provision recognized	3,241,992,829	7,357,801,200
Closing balance	19,556,998,644	16,315,005,815

Transactions with subsidiary

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Description	Current Period	Prior Period
Purchase of goods / construction works	1,546,348,171	199,180,800
Payment for goods purchased	2,016,042,232	189,138,240
Factory and office rental income	785,613,600	1,964,034,000

15. Short-term trade payables

Description	Ending Balance	Opening Balance
Payables to related parties	1,215,613,579,170	1,042,530,330,038
Becamex IDC Corp. (JSC)	1,101,867,342,099	752,748,037,270
Binh Duong Trading and Development JSC (TDC)	106,496,421,917	288,309,454,691
My Phuoc Ready-Mix Concrete Unit – Branch of Binh Duong Trading and Development JSC	6,408,659,006	1,312,491,553
Becamex International General Hospital JSC	-	128,088,000
Binh Duong Plastics Manufacturing and Trading Co. Ltd.	-	25,977,024
Vietnam Technology and Communications JSC	32,576,500	6,281,500
Becamex Building Materials JSC	808,579,648	-
Payables to other suppliers	45,124,322,438	27,462,522,463
TOTAL	1,260,737,901,608	1,069,992,852,501

The Company has no overdue trade payables.

16. Advances from customers

Description	Ending Balance	Opening Balance
Advances from related parties	358,568,260,250	341,237,273,082
Becamex IDC Corp. (JSC)	315,956,824,324	311,830,324,784
Technical Infrastructure Development JSC	13,912,254,286	-
SetiaBecamex JSC	28,699,181,640	29,406,948,298
Advances from other customers	-	-
TOTAL	358,568,260,250	341,237,273,082

17. Dividends payable

Description	Ending Balance	Opening Balance
Dividends payable	265,642,835	354,699,635
TOTAL	265,642,835	354,699,635

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NOTES TO THE FINANCIAL STATEMENTS

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18. Taxes and other payables to the State

Description	Opening Balance	Transactions During Period		Closing Balance	
	Must Pay	Payable	Paid	Must Pay	Overpaid
1. Corporate income tax	24,732,697,956	-	23,302,444,582	1,430,253,374	-
2. Personal income tax	284,926,200	780,616,503	616,870,819	448,671,884	-
3. Other taxes (business license, registration tax)	547,432,545	11,951,120,018	12,498,552,563	-	-
4. Fees, charges and other payables	32,160,000	261,728	32,421,728	-	-
TOTAL	25,597,216,701	12,731,998,249	36,450,289,692	1,878,925,258	-

Value added tax (VAT)

The Company applies the VAT credit method at the standard rate of 10%.

During the period, the Company applied the reduced VAT rate of 8% on certain goods and services pursuant to Government Decree No. 180/2024/ND-CP dated December 31, 2024 and Decree No. 174/2025/ND-CP dated June 30, 2025, implementing the reduced VAT policy under National Assembly Resolution No. 174/2024/QH15 dated November 30, 2024 and Resolution No. 204/2025/QH15 dated June 17, 2025.

Corporate income tax (CIT)

The Company is subject to CIT on taxable income at the rate of 20%.

Estimated CIT payable for the period:

Description	Current Period	Prior Period
Total accounting profit/(loss) before tax	(29,151,697,724)	129,040,655,698
Adjustments to reconcile accounting profit to taxable income:	-	-
- Additions	-	231,446,903
- Deductions	-	-

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Description	Current Period	Prior Period
Taxable income	-	129,272,102,601
Prior year losses carried forward	-	-
Net taxable income	-	129,272,102,601
CIT rate	20%	20%
CIT payable	-	25,854,420,520
CIT adjustment for prior years	-	23,961,452
Total CIT payable	-	25,878,381,972

The determination of the Company's CIT obligation is based on current tax regulations. However, these regulations are subject to change and the tax treatment of many types of transactions may be subject to differing interpretations. Accordingly, the amounts shown in the Financial Statements may change following a tax audit.

Other taxes

The Company declares and pays other taxes in accordance with applicable regulations.

19. Payables to employees

Description	Ending Balance	Opening Balance
June salary payable	7,227,486,340	9,955,557,500
TOTAL	7,227,486,340	9,955,557,500

20. Accrued expenses

Description	Ending Balance	Opening Balance
Accrued interest expense	-	1,191,482,893
Accrued costs – Social Housing High-rise Apartments, Zone 5 – Dinh Hoa Project	6,529,516	5,208,362,191
Accrued costs – Eastern International University Renovation Project	8,766,511,537	-
Accrued costs – Dormitory Renovation Project	44,196,610	-
Accrued costs – BOT Highway 13 Upgrade and Expansion Project	20,303,342	4,678,121,803
Accrued costs – HCMC–Thu Dau Mot–Chon Thanh Expressway Project	1,524,348	-
Accrued costs – Wastewater Treatment Plant (Stations 3 & 4), Ben Cat Ward	945,404,654	-
Other accrued expenses	12,337,585	649,362,583

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Description	Ending Balance	Opening Balance
TOTAL	9,796,807,592	11,727,329,470
21. Other short-term payables		
Description	Ending Balance	Opening Balance
Payables to related parties	-	-
Payables to other organizations and individuals	1,754,151,085	1,356,189,171
Trade union fees	350,853,953	497,774,916
House repair and renovation deposits received	460,000,000	500,000,000
Provisional PIT withholding	106,513,245	104,662,594
Driver performance bonds	836,783,887	253,751,661
TOTAL	1,754,151,085	1,356,189,171

The Company has no overdue other payables.

22. Borrowings**a. Short-term borrowings**

Description	Ending Balance		Opening Balance	
	Amount	Repayable Capacity	Amount	Repayable Capacity
BIDV (Bank for Investment and Development of Vietnam JSC)	143,887,276,200	143,887,276,200	116,503,149,435	116,503,149,435
Vietcombank (Bank for Foreign Trade of Vietnam JSC)	81,155,094,024	81,155,094,024	1,694,906,631	1,694,906,631
VietinBank (Vietnam Commercial Bank for Industry and Trade)	-	-	-	-
MB Bank (Vietnam Military)	9,069,000,000	9,069,000,000	9,069,000,000	9,069,000,000

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Commercial Joint Stock Bank)				
TOTAL	234,111,370,224	234,111,370,224	127,267,056,066	127,267,056,066

The Company is capable of repaying all short-term borrowings.

The BIDV – Binh Duong Branch loan is used to supplement working capital and to provide performance bonds, at interest rates specified in individual loan agreements. This loan is secured by term deposits, certain tangible fixed assets and land use rights of the Company.

The Vietcombank – Tan Binh Duong Branch loan is drawn under Credit Facility Agreement No. 0014CRC/2025/VCB-TBD dated July 31, 2025 and subsequent amendments, with a credit limit of VND 115,000,000,000, used to pay legally valid and reasonable business costs relating to the Company's construction activities. This loan is secured by certain tangible fixed assets, land use rights and investment properties of the Company.

Movement in short-term borrowings:

Description	Opening Balance	New Borrowings	Repayments	Closing Balance
BIDV	116,503,149,435	47,384,126,765	20,000,000,000	143,887,276,200
Vietcombank	1,694,906,631	79,460,187,393	-	81,155,094,024
VietinBank	-	9,783,068,570	9,783,068,570	-
MB Bank	9,069,000,000	-	-	9,069,000,000
TOTAL	127,267,056,066	136,627,382,728	29,783,068,570	234,111,370,224

b. Long-term borrowings

Description	Ending Balance		Opening Balance	
	Amount	Repayable Capacity	Amount	Repayable Capacity
BIDV	170,794,819,676	170,794,819,676	170,794,819,676	170,794,819,676
MB Bank	317,417,238,155	317,417,238,155	317,417,238,155	317,417,238,155
ACB (Asia Commercial Bank)	289,521,475,021	289,521,475,021	-	-
TOTAL	777,733,532,852	777,733,532,852	488,212,057,831	488,212,057,831

The Company is capable of repaying all long-term borrowings.

The BIDV – Binh Duong Branch loan is drawn under Credit Agreement No. 01/2025/83518/HDTD dated December 23, 2025 with a credit limit of VND 440,294,000,000 and a term of 36 months from the first drawdown date, used to purchase 118 residential units

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in the Green City Binh Duong Housing Project (Hoa Loi Resettlement Area). This loan is secured by inventories financed by the loan proceeds.

The MB Bank – Binh Phuoc Branch loan is drawn under Credit Agreement No. 365734.25.660.40155915.TD dated December 24, 2025 with a credit limit of VND 653,000,000,000 and a term of 48 months from the first drawdown date, used to purchase 183 residential units in the Green City Binh Duong Housing Project. As of December 24, 2025, VND 326,486,238,155 had been drawn. This loan is secured by inventories financed by the loan proceeds.

The ACB – Saigon Branch loan is drawn under Credit Agreement No. SGN.DN.5729.200.326 dated March 30, 2026 with a credit limit of VND 579,000,000,000 and a term of 36 months from the first drawdown date, used to purchase 169 residential units in the Green City Binh Duong Housing Project. As of March 31, 2026, VND 289,521,475,021 had been drawn. This loan is secured by inventories financed by the loan proceeds.

Movement in long-term borrowings:

Description	Opening Balance	New Borrowings	Repayments	Closing Balance
BIDV	170,794,819,676	-	-	170,794,819,676
MB Bank	317,417,238,155	-	-	317,417,238,155
ACB	-	289,521,475,021	-	289,521,475,021
TOTAL	488,212,057,831	289,521,475,021	-	777,733,532,852

c. Overdue borrowings

The Company has no overdue borrowings.

23. Short-term provisions

Description	Current Period	Prior Period
Opening balance	5,036,815,219	11,028,985,334
Addition during period	1,911,314,263	1,981,870,083
Reversal during period	353,240,741	(7,974,040,198)
Closing balance	6,594,888,741	5,036,815,219

24. Bonus and welfare fund

Description	Opening Balance	Addition from Profit	Disbursed During Period	Closing Balance
Bonus and welfare fund	26,340,646	19,337,659,194	6,139,575,793	13,224,424,047
TOTAL	26,340,646	19,337,659,194	6,139,575,793	13,224,424,047

25. Equity

a. Changes in equity

Information on changes in equity is presented in Appendix 01 attached.

b. Details of owners' contributed capital

Description	Ending Balance	Opening Balance
Becamex IDC Corp. (JSC)	186,567,090,000	155,472,580,000
Other shareholders	233,431,370,000	194,527,420,000
TOTAL	419,998,460,000	350,000,000,000

c. Shares

Description	Ending Balance	Opening Balance
Number of registered shares for issuance	41,999,846	35,000,000
Number of shares sold to the public	41,999,846	35,000,000
- Ordinary shares	41,999,846	35,000,000
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares in circulation	41,999,846	35,000,000
- Ordinary shares	41,999,846	35,000,000
- Preference shares	-	-

Par value of shares in circulation: VND 10,000 per share.

Pursuant to General Meeting of Shareholders Resolution No. 04/2025/NQ-DHDCD dated December 12, 2025, the Company approved a plan to increase charter capital to VND 700,000,000,000 to make payments to suppliers and subcontractors and to supplement working capital. The implementation is expected to be completed in 2026.

VI. SUPPLEMENTARY INFORMATION FOR LINE ITEMS IN THE STATEMENT OF PROFIT OR LOSS

1. Revenue from sales of goods and provision of services

a. Total revenue

Description	Current Period	Prior Period
Construction revenue	286,028,684,497	112,956,661,451
Revenue from sale of goods (HDPE pipes)	-	87,496,000
Factory and office rental income	294,605,100	491,008,500
TOTAL	286,323,289,597	113,535,165,951

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b. Revenue from sales of goods and services to related parties

In addition to service transactions with the subsidiary presented in Note V.14, the Company also had the following sales and service transactions with other related parties:

Description	Current Period	Prior Period
Becamex IDC Corp. (JSC)	-	-
Revenue from sale of goods (HDPE pipes)	-	87,496,000
Construction revenue	265,092,348,567	69,618,826,344
SetiaBecamex JSC	-	-
Construction revenue	6,213,920,962	-
Becamex Binh Phuoc Technical Infrastructure Development JSC	-	-
Construction revenue	-	25,675,798,071
Binh Duong Plastics Manufacturing and Trading Co. Ltd.	-	-
Factory and office rental income	294,605,100	491,008,500
Becamex Binh Dinh JSC	-	-
Construction revenue	3,619,445,084	-
Technical Infrastructure Development JSC	-	-
Construction revenue	11,102,969,884	-

2. Cost of goods sold

Description	Current Period	Prior Period
Cost of construction	269,023,122,933	98,439,284,924
Cost of goods sold (HDPE pipes)	-	83,121,200
Cost of factory and office rental	260,819,145	301,862,999
TOTAL	269,283,942,078	98,824,269,123

3. Financial income

Description	Current Period	Prior Period
Interest on demand deposits	14,721,462	11,855,871
Interest on term deposits	9,292,069	91,087,671
TOTAL	24,013,531	102,943,542

4. Financial expenses

Description	Current Period	Prior Period
Interest expense	14,168,259,285	342,679,226
Provision for long-term financial investments	1,527,879,004	-
Other financial expenses	-	1,206,844,639
TOTAL	15,696,138,289	1,549,523,865

5. General and administrative expenses

Description	Current Period	Prior Period
Personnel costs	6,578,692,457	4,204,497,408
Office supplies	161,751,015	140,110,504
Depreciation of fixed assets	408,490,006	498,610,779
Other expenses	2,490,007,291	1,421,635,687
TOTAL	9,638,940,769	6,264,854,378

6. Other income

Description	Current Period	Prior Period
Reversal of construction warranty provision	353,240,741	-
Other income	123,593,737	82,722,106
TOTAL	476,834,478	82,722,106

7. Other expenses

Description	Current Period	Prior Period
Other expenses	138,117	154,032,638
TOTAL	138,117	154,032,638

8. Earnings per share

a. Basic/diluted earnings per share

Description	Current Period	Prior Period
Profit/(loss) after corporate income tax	(7,795,021,647)	6,106,832,251
Appropriation to development fund, bonus and welfare fund; Board of Directors remuneration (27%)	-	-
Profit attributable to ordinary shares for basic EPS	-	6,106,832,251
Weighted average number of ordinary shares outstanding during the period	41,999,846	35,000,000

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Description	Current Period	Prior Period
Basic/diluted earnings per share (VND)	-	127

b. Other information

No transactions in ordinary shares or potential ordinary shares occurred between the end of the reporting period and the date of issuance of these interim financial statements.

9. Production and business costs by nature

Description	Current Period	Prior Period
Raw material and supply costs	88,626,241,297	1,871,382,394
Labor costs	32,103,497,876	5,473,622,578
Depreciation of fixed assets	598,349,962	498,610,779
Outsourced service costs	224,915,355,170	87,180,452,450
Other costs	13,104,738,865	543,772,288
TOTAL	359,348,183,170	95,567,840,489

VII. OTHER INFORMATION**1. Operating lease assets**

As at the end of the reporting period, minimum future lease payments receivable under operating lease agreements are as follows:

Description	Ending Balance	Opening Balance
Within 1 year	785,613,600	1,964,034,000
Over 1 year to 5 years	-	-
TOTAL	785,613,600	1,964,034,000

The Company leases premises under Agreement No. 01/2023-HDKT dated December 29, 2023, comprising 1,980 m² of factory space and 202.26 m² of office space at Lots C-5B-CN and C-6B-CN, Road NA4, My Phuoc II Industrial Park, Ben Cat Ward, Ho Chi Minh City, at a rental rate of VND 75,000/m²/month. The lease was entered into for a term of 3 years from the date of signing.

2. Transactions and balances with related parties

The Company's related parties include: key management personnel, individuals related to key management personnel and other related parties.

a. Transactions and balances with key management personnel and their related individuals

Key management personnel comprise: members of the Board of Directors, the Supervisory Board and the Management Board (General Director, Deputy General Directors and Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

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Transactions with key management personnel and their related individuals

The Company had no sales, service provision or other transactions with key management personnel or their related individuals.

Balances with key management personnel and their related individuals

Balances with key management personnel and their related individuals are presented in Note V.4a.

Receivables from key management personnel and their related individuals are unsecured and will be settled in cash. No allowance for doubtful debts has been established for such receivables.

Remuneration of key management personnel and Supervisory Board members:

Description	Current Period	Prior Period
Board of Directors	-	-
Mr. Do Quang Ngon – Chairman	-	25,000,000
Mr. Phan Hong Cam – Member	-	16,000,000
Mr. Nguyen Thanh Trung – Chairman	210,000,000	-
Mr. Nguyen Kim Tien – Member	120,000,000	16,000,000
Mr. Huynh Vinh Thanh – Member	120,000,000	16,000,000
Mr. Tran Thien The – Member	120,000,000	16,000,000
Ms. Bui Thi Thuy – Member	120,000,000	-
Supervisory Board	-	-
Mr. Nguyen Hai Hoang – Head	120,000,000	16,000,000
Ms. Le Thi Thuy Duong – Member	89,000,000	12,000,000
Ms. Huynh Thi Que Anh – Member	89,000,000	12,000,000
Management Board	-	-
Mr. Nguyen Kim Tien – General Director	302,190,000	152,190,000
Mr. Ly Tan Tri – Deputy GD (until May 26, 2025)	-	81,460,000
Ms. Ho Minh Diem Thuy – Deputy GD (until August 1, 2025)	20,000,000	122,190,000
Mr. Tran Nhat Khoa – Deputy GD (from February 25, 2025)	252,190,000	152,190,000
Mr. Cao Dinh Tue Minh – Deputy GD (from August 1, 2025)	227,190,000	-

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Description	Current Period	Prior Period
Mr. Nguyen Thanh Hai – Deputy GD (from August 1, 2025)	227,190,000	-
Ms. Luong Thi Quynh Hoa – Chief Accountant	227,190,000	107,190,000
TOTAL	2,243,950,000	744,220,000

b. Transactions and balances with other related parties

Other related parties of the Company include:

Related Party	Relationship
Binh Duong Plastics Manufacturing and Trading Co. Ltd. (Single-member LLC)	Subsidiary
Becamex IDC Corp. (JSC)	Shareholder holding 44% of charter capital
Technical Infrastructure Development JSC	Company within the Becamex Group
Binh Duong Trading and Development JSC (TDC)	Company within the Becamex Group
Becamex Building Materials JSC	Subsidiary of Binh Duong Trading and Development JSC
My Phuoc Hospital JSC	Company within the Becamex Group
Urban Development JSC	Company within the Becamex Group
Vietnam Technology and Communications JSC	Company within the Becamex Group
Vietnam – Singapore Industrial Park JV Co., Ltd.	Company within the Becamex Group
Becamex Tokyu Co., Ltd.	Company within the Becamex Group
BW Industrial Development JSC	Company within the Becamex Group
Becamex Binh Phuoc Technical Infrastructure Development JSC	Company within the Becamex Group
SetiaBecamex JSC	Company within the Becamex Group
Becamex Binh Dinh Technical Infrastructure Development and Investment SMTC LLC	Company within the Becamex Group
Becamex International General Hospital JSC	Company within the Becamex Group
Branch of Becamex Hotel Single-Member LLC	Company within the Becamex Group
Becamex Binh Dinh JSC	Company within the Becamex Group
Eastern International University	Company within the Becamex Group
My Phuoc Ready-Mix Concrete Unit – Branch of Binh Duong Trading and Development JSC	Company within the Becamex Group

Transactions with other related parties

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In addition to transactions with the subsidiary presented in Note V.14 and sales and service transactions presented in Note VI.1b, the Company had the following other transactions with related parties:

Description	Current Period	Prior Period
Becamex IDC Corp. (JSC)	-	-
Management fees and office rental service fees	1,624,771,834	77,976,507
Service fee payments	321,144,950	-
Purchase of Green City Project real estate goods	-	-
Payment for real estate goods	-	-
SetiaBecamex JSC	-	-
Construction payment receipts	3,014,489,741	-
Vietnam Technology and Communications JSC	-	-
Service fees	74,792,350	308,097,320
Service fee payments	85,252,186	-
My Phuoc Ready-Mix Concrete Unit – Branch of Binh Duong T&D JSC	-	-
Raw material purchases	12,061,343,311	-
Payment for raw materials	5,910,156,452	-
Becamex Binh Dinh JSC	-	-
Service purchases	3,844,200	-
Service fee payments	5,174,400	-
Binh Duong Trading and Development JSC (TDC)	-	-
Construction works costs	132,736,338,719	-
Construction payment	88,922,861,133	-
Becamex Building Materials JSC	-	-
Raw material purchases	1,807,959,776	-
Payment for raw materials	1,644,733,989	-
Eastern International University	-	-
Service purchases	1,693,296	-
Service fee payments	108,782,974	-

These notes form an integral part of and should be read in conjunction with the accompanying financial statements

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Prices of goods and services provided to related parties are by agreement. Purchases of goods and services from related parties are transacted at negotiated prices.

Guarantee commitment

The Company has pledged 3-month term deposits as security for borrowings of Binh Duong Plastics Manufacturing and Trading Company Limited (Single-member LLC) (the subsidiary) at BIDV – Binh Duong Branch (see Note V.1).

Balances with other related parties

Balances with other related parties are presented in Notes V.2, V.4a, V.4b, V.13, V.14 and V.18.

Receivables from other related parties are unsecured and will be settled in cash. Other than the provision for related party receivables established in Note V.5, no other provisions have been recognized for other related parties.

3. Segment information

The primary reporting segment is by business sector, as the Company's business activities are organized and managed according to the nature of products and services provided.

a. Business segment information

The Company operates in the following principal business sectors:

- Real estate sector: sales of project housing units.
- Construction sector: execution of construction projects.
- Other sectors.

Business segment information is presented in Appendix 04 attached.

b. Geographic segment information

All of the Company's activities are conducted solely within Vietnam.

4. Events after the reporting date

As mentioned in Note V.25c, the Company is continuing with the necessary procedures to complete the planned increase in charter capital from VND 350,000,000,000 to VND 700,000,000,000 in 2026.

No other material events have occurred after the reporting date that require adjustment to figures or disclosure in the Financial Statements.

Ho Chi Minh City, 24th July 2026

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Vuong Nguyen Thanh Hau

Luong Thi Quynh Hoa

Nguyen Kim Tien