



BINH DUONG CONSTRUCTION & CIVIL ENGINEERING JOINT STOCK

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

Phone number: 0274. 2220888

Website: www.becamexbce.com.vn

Email: info@becamexbce.com.vn

Tax code: 3700408992

CONSOLIDATED FINANCIAL REPORTS 4TH QUARTER 2025

January 2026

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4. Form No. B 04 – DN: Note to the consolidated financial statements

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

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

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Website: becamexbce.com.vnemail: info@becamexbce.com.vnKý bởi: CÔNG TY CỔ PHẦN XÂY DỰNG &
GIAO THÔNG BÌNH DƯƠNG
Email: info@becamexbce.com.vn
Ngày: 19/01/2026 5:45 PM
Xác thực bởi: VNPT SmartCA RS**COMBINED/CONSOLIDATED BALANCE SHEET**

(Full-form)

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		2.471.089.358.109	586.003.796.309
I. Cash and cash equivalents	110		312.077.831.543	80.831.783.794
1. Cash	111		309.577.831.543	79.831.783.794
2. Cash equivalents	112		2.500.000.000	1.000.000.000
II. Short-term investments	120		-	5.000.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of securities trading	122		-	-
3. Held-to-maturity investments	123		-	5.000.000.000
III. Short-term receivables	130		532.981.148.159	423.783.114.011
1. Short-term trade receivables	131		175.170.368.187	388.867.811.578
2. Short-term prepayments to suppliers	132		29.645.989.362	2.506.699.576
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136		330.591.148.163	34.834.960.410
7. Allowance for short-term doubtful debts	137		(2.426.357.553)	(2.426.357.553)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		1.485.854.492.930	57.767.012.418
1. Inventories	141		1.488.143.977.190	58.987.787.649
2. Allowance for inventories	149		(2.289.484.260)	(1.220.775.231)
V. Other current assets	150		140.175.885.477	18.621.886.086
1. Short-term prepaid expenses	151		1.053.073.826	327.960.862
2. Deductible VAT	152		139.122.811.651	17.172.202.660
3. Taxes and other accounts receivable from the State	153		-	1.121.722.564
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B - NON-CURRENT ASSETS	200		74.265.510.629	127.160.721.649
I. Long-term receivables	210		16.500.000	48.480.540.970
1. Long-term trade receivables	211		-	48.167.700.970
2. Long-term prepayment to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivable	216		16.500.000	312.840.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		61.290.515.634	65.890.737.015



TCQTTGD26010004

ITEMS	Code	Note	Ending balance	Beginning balance
1. Tangible fixed assets	221		48.381.418.643	52.239.745.952
- Historical cost	222		101.701.554.777	100.572.273.845
- Accumulated depreciation	223		(53.320.136.134)	(48.332.527.893)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		12.909.096.991	13.650.991.063
- Initial cost	228		17.909.255.385	17.909.255.385
- Accumulated amortization	229		(5.000.158.394)	(4.258.264.322)
III. Investment property	230		9.512.048.321	9.512.048.321
- Historical costs	231		9.512.048.321	9.512.048.321
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		286.000.000	-
1. Long-term work-in-process	241		-	-
2. Construction-in-progress	242		286.000.000	-
V. Long-term investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		3.160.446.674	3.277.395.343
1. Long-term prepaid expenses	261		3.160.446.674	3.277.395.343
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts and accessories	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		2.545.354.868.738	713.164.517.958
C - LIABILITIES	300		2.068.616.842.949	327.359.957.443
I. Current liabilities	310		1.477.953.785.118	325.580.889.718
1. Short-term trade payables	311		1.070.420.747.948	121.701.454.458
2. Short-term advances from customers	312		319.821.507.415	77.057.251.697
3. Taxes and other obligations payable to State Budget	313		25.110.805.444	84.038.295
4. Payables to employees	314		12.705.127.884	1.668.382.911
5. Short-term accrued expenses	315		11.232.479.841	18.585.872.789
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319		1.656.401.316	3.627.709.661
10. Short-term borrowings and financial leases	320		31.943.559.405	89.745.009.180
11. Provisions for short-term payables	321		5.036.815.219	11.028.985.334
12. Bonus and welfare funds	322		26.340.646	2.082.185.393
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities	330		590.663.057.831	1.779.067.725
1. Long-term trade payables	331		-	-



ITEMS	Code	Note	Ending balance	Beginning balance
2. Long-term prepayment from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowing and financial leases	338		590.663.057.831	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	1.779.067.725
12. Provisions for long-term payables	342		-	-
13. Science and technology development funds	343		-	-
D - OWNER'S EQUITY	400		476.738.025.789	385.804.560.515
I. Owner's equity	410		476.738.025.789	385.804.560.515
1. Capital	411		350.000.000.000	350.000.000.000
- Ordinary shares carrying voting right	411a		350.000.000.000	350.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		156.705.545	156.705.545
3. Bond conversion option	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		25.199.565.611	23.363.244.922
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		101.381.754.633	12.284.610.048
- Retained earnings accumulated to the end of the previous period	421a		197.566.938	(62.298.717.457)
- Retained earnings of the current period	421b		101.184.187.695	74.583.327.505
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		2.545.354.868.738	713.164.517.958

Bình Dương, January 2026

Preparer

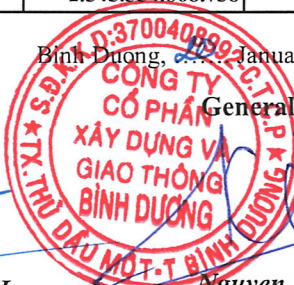
Chief Accountant

General Director

Vuong Nguyen Thanh Hau

Lương Thị Quỳnh Hoa

Nguyễn Kim Tiên



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

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Website: becamexbce.com.vn email: info@becamexbce.com.vn**COMBINED/CONSOLIDATED INCOME STATEMENT**

(Full-form)

4th quarter 2025

Unit: VND

ITEMS	Code	Note	4th quarter 2025		Accumulated from the beginning of the	
			This period	Previous period	Current year	Previous year
1. Sales	01		562.243.170.086	260.532.989.051	879.545.373.942	298.034.721.682
2. Sales deductions	02		-	5.086.969.722	-	5.086.969.722
3. Net sales	10		562.243.170.086	255.446.019.329	879.545.373.942	292.947.751.960
4. Cost of sales	11		425.300.271.312	140.596.508.154	718.333.660.606	182.622.548.188
5. Gross profit	20		136.942.898.774	114.849.511.175	161.211.713.336	110.325.203.772
6. Financial income	21		34.745.184	134.627.562	180.999.316	234.676.289
7. Financial expenses	22		1.439.481.357	1.403.356.526	2.882.570.866	4.880.071.757
In which: Loan interest expenses	23		1.439.481.357	1.403.356.526	2.882.570.866	4.880.071.757
8. Gain/(loss) in joint vetures and associates	24		241.267.814	-	279.944.427	-
9. Selling expenses	25		111.373.051	204.597.251	875.207.201	911.484.685
10. General and administration expenses	26		16.390.031.526	9.017.426.756	39.257.897.806	26.762.921.860
11. Net operating profit	30		119.278.025.838	104.358.758.204	118.656.981.206	78.005.401.759
12. Other income	31		1.899.234.221	430.204.659	8.177.892.305	3.328.169.304
13. Other expenses	32		8.631.002	565.008.000	266.825.351	3.201.800.659
14. Other profit	40		1.890.603.219	(134.803.341)	7.911.066.954	126.368.645
15. Total accounting profit before tax	50		121.168.629.057	104.223.954.863	126.568.048.160	78.131.770.404
16. Current income tax	51		24.144.145.456	2.500.836.503	25.383.860.465	2.500.836.503
17. Deferred income tax	52		-	946.185.756	-	1.047.606.396
18. Profit after tax	60		97.024.483.601	100.776.932.604	101.184.187.695	74.583.327.505
19. Profit after tax of the parent company	61		97.024.483.601	100.776.932.604	101.184.187.695	74.583.327.505
20. Profit after tax of non-controlling shareholders	62					
21. Earning per share	70					
22. Diluted earning per share	71					

Preparer

Vuong Nguyen Thanh Hau

Chief Accountant

Luong Thi Quynh Hoa



Binh Duong, January 2026

General Director

Nguyen Kim Tien



TCQTTGD26010004

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Website: becamexbce.com.vn email: info@becamexbce.com.vn**COMBINED/CONSOLIDATED CASH FLOW STATEMENT**

(Full-form)

(Indirect method)

As of 31 December 2025

Unit: VND

ITEMS		Current year	Previous year	
I. Cash flows from operating activities				
1.	<i>Profit before tax</i>	01	126.568.048.160	78.131.770.404
2.	<i>Adjustments</i>			
-	Depreciation of fixed assets and investment properties	02	4.352.721.381	5.497.838.746
-	Provisions	03	(4.923.461.086)	5.265.918.700
-	Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	-	-
-	Gain/ (loss) from investing activities	05	(103.235.613)	(200.195.503)
-	Interest expenses	06	2.896.618.179	4.880.071.757
-	Other adjustments	07	-	-
3.	<i>Operating profit before changes of working capital</i>	08	128.790.691.021	93.575.404.104
-	Increase/(decrease) of receivables	09	(188.195.635.853)	6.533.404.245
-	Increase/(decrease) of inventories	10	(1.429.094.323.549)	(4.045.312.818)
-	Increase/(decrease) of payables	11	1.199.171.655.976	(14.999.000.528)
-	Increase/ (decrease) of prepaid expenses	12	(608.164.295)	95.565.911
-	Increase/(decrease) of securities trading	13	-	-
-	Interests paid	14	(2.848.308.855)	(5.239.834.723)
-	Corporate income tax paid	15	-	-
-	Other cash inflows	16	-	-
-	Other cash outflows	17	(3.750.910.000)	(1.142.470.000)
	<i>Net cash flows from operating activities</i>	20	<u>(296.534.995.555)</u>	<u>74.777.756.191</u>
II. Cash flows from investing activities				
1.	Purchases and construction of fixed assets and other long-term assets	21	(38.500.000)	(2.845.908.473)
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	5.000.000.000	(5.000.000.000)
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	103.235.613	81.636.599
	<i>Net cash flows from investing activities</i>	30	<u>5.064.735.613</u>	<u>(7.764.271.874)</u>
III. Cash flows from financing activities				



TCQTTGD26010004

ITEMS		Current year	Previous year
1.	Proceeds from issuing stocks and capital contributions from owners	31	-
2.	Repayment for capital contributions and re-purchases of stocks already issued	32	-
3.	Receivables from borrowings	33	631.481.763.667
4.	Repayment for loan principal	34	(98.620.155.611)
5.	Payments for financial leased assets	35	-
6.	Dividends and profit paid to the owners	36	(10.145.300.365)
	<i>Net cash flows from financing activities</i>	40	<i>(21.947.911.210)</i>
	Net cash flows during the period	50	231.246.047.749
	Beginning cash and cash equivalents	60	80.831.783.794
	Effects of fluctuations in foreign exchange rates	61	-
	Ending cash and cash equivalents	70	312.077.831.543

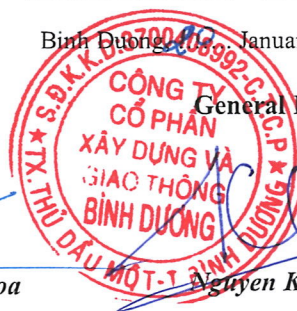
Bình Dương, January 2026

Preparer

Chief Accountant

General Director






Vuong Nguyen Thanh Hau

Luong Thi Quynh Hoa

Nguyen Kim Tien



TCQITGD26010004

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4TH QUARTER 2025

I. GENERAL INFORMATION

1. Form of Ownership

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

2. Operating fields

The Company's operating fields are construction and trading.

3. Principal business activities

Principal business activities of the Company are building houses of all kinds; building traffic works; ground leveling; executing civil and industrial electric works; investing and trading infrastructures in residential areas and industrial zones.

4. Normal Operating Cycle

The Company's normal operating cycle is within 12 months.

5. Corporate structure

Total number of subsidiaries.

+ Number of consolidated subsidiaries: 01

+ Number of Subsidiaries not consolidated: 0

6. Statement of information comparability on the Financial Statements

The figures in the previous period can be comparable with corresponding figures in the current period.

7. Headcount

At the end of the accounting period, the Company has 416 employees working (the number at the beginning of the year was 130 employees).

II. FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

1. Financial Year

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

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company has applied the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

IV. ACCOUNTING POLICIES APPLIED:

1. Basis of Financial Statement Preparation



The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

2. Cash and Cash Equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of not more than 3 months from the date of investment, readily convertible into a known amount of cash and there is no risk in converting to cash at the reporting date.

3. Financial Investments

The financial investments of the Company only include investments in equity instruments of other entities that include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Company's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities are recorded into financial expenses as of the balance sheet date.

4. Receivables

Receivables are presented at carrying amount less allowance for doubtful accounts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect trade receivables arising from buy-sell transactions between the Company and buyers who are independent of the Company.
- Other receivables reflect non-trade receivables that are not related to buy-sell transactions.

Allowance for doubtful accounts is made for each doubtful receivable based on the age of overdue receivables or the expected loss that may occur, specifically as follows:

- For receivables overdue:
 - 30% of the value for receivables overdue from over 06 months to less than 01 year.
 - 50% of the value for receivables overdue from 01 year to less than 02 years.
 - 70% of the value for receivables overdue from 02 years to less than 03 years.
 - 100% of the value for receivables overdue from 03 years or more.
- For receivables not yet overdue but unlikely to be collected: based on the expected loss to make an allowance.

Increases or decreases in the balance of the allowance for doubtful accounts required to be recorded at the end of the reporting period are recognized in administration expenses.



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: including purchase costs and other directly attributable costs incurred to bring the inventories to their present location and condition.
- Work in progress:
 - Real estate projects: Costs comprise construction costs, loan interest and other directly relevant expenses.
 - Product manufacturing: Costs comprise costs of main materials, labor and other directly relevant expenses.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

6. Prepaid Expenses

Prepaid expenses include actual expenses incurred but related to the results of production and business activities of many accounting periods. The Company's prepaid expenses include the following:

Tools

Tools that have been put into use are allocated to expenses using the straight-line method with an allocation period of not more than 02 years.

Repair costs

Repair costs of assets incurred once with a large value are allocated to expenses using the straight-line method for not more than 12 months.

Land rental

Prepaid land rental represents the land rental paid for the land the Company is currently using. Land rental is allocated according to the lease term specified in the land lease agreement.

Other prepaid expenses

Other prepaid expenses are allocated to expenses using the straight-line method with an allocation period of not more than 01 year.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic



benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 25
Machinery and equipment	05 – 08
Vehicles	06 – 10
Office equipment	05
Other tangible fixed assets	04 – 05

9. Intangible Fixed Assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company to obtain the land use right.

The Company's land use right assigned with the collection of land use fee by the State is amortized according to the straight-line method over the land leasing period (i.e. 49 years).

Computer software

Expenses attributable to computer software which is not a part connected to related hardware will be capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in accordance with straight-line method in 03 years.

10. Payables and Accrued Expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services already received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records



and supporting documents; pay on leave payable to employees; and accrual of operation expenses.

- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance

Sheet on the basis of their remaining term as of the balance sheet date.

11. Provisions for payables

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Company's provisions for payables include provisions for construction warranty expenses only. Provision for warranty expenses is made for each type of construction works under the commitment of warranty.

The extraction for warranty expenses of the Company is estimated at the rate from 01% to 05% on sales from installation works under the warranty. This extraction is estimated on the basis of the data of warranty expenses in the previous years and weighted rate of all the possible consequences with corresponding probability. When the warranty period is expired, the unused or leftover provisions for construction warranty expenses are recognized in other income.

12. Owner's Equity

Capital

Capital is recorded according to the actual amounts invested by shareholders.

Other sources of capital

Other capital is formed by additions from business results, revaluation of assets and the remaining value between the fair value of donated, gifted, sponsored assets after deducting taxes payable (if any) related to these assets.

13. Profit distribution

Profit after corporate income tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

14. Recognition of sales and income

Sales of real estates

Sales of real estates that invested by the Company shall be recognized when all of the following conditions are satisfied:



- real estates are fully completed and handed over to the buyers, and the Company transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estates sold.
- the amount of sales can be measured reliably.
- the Company received or shall probably receive the economic benefits associated with the transaction.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

In case the customer has the right to complete the interior of the real estate and the Company completes the interiors according to the designs, models as requested by customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

Sales from real estate sold in form of land plots

Sales of real estates sold in form of land plots under irrevocable contracts shall be recognized when all of the following conditions are satisfied:

- the Company has transferred most of risks and benefits incidents to the ownership of the land use right to the buyer.
- the amount of sales can be measured reliably.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.
- the Company received or shall probably receive the economic benefits associated with the transaction.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

15. Construction Contracts

A construction contract is a contract agreement for the construction of an asset or combination of assets which are closely related or interdependent in terms of design, technology, functionality or their basic using purpose.

When the outcome of the construction contracts is estimated reliably,

- For the construction contracts stipulating that the contractors are paid according to the planned progress, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as determined by the Company itself.
- For the construction contracts stipulating that the contractors are paid according to the work actually performed, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as confirmed in the invoices made by the customers.

Increases/(decreases) in revenue of the works done, compensation receivable and other receivables are only recognized upon the agreement with customers.

When the outcome of the construction contracts cannot be estimated reliably,

- Contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable.
- Contract costs are only recognized as actually incurred.

The difference between the accumulated revenue from the construction contract already recognized and the accumulated amount in the invoices according to the planned progress



of contract is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

16. Sales deductions

Sales deductions include sales returns incurred in the same period of providing products in which revenues are derecognized.

In case of products provided in the previous years but sales returns incurred in the current year, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, revenues are derecognized on the Financial Statements of the current year.
- If sales returns incur after the release of the Financial Statements, revenues are derecognized on the Financial Statements of the following year.

17. Borrowing Costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

19. Corporate Income Tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are



recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

20. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

21. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

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

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

22. Financial instruments

Financial assets

The classification of these financial assets depends on the nature and purpose of the financial asset and is determined at the time of initial recognition. The Company's financial assets include cash and cash equivalents, receivables from customers, other receivables and listed financial instruments.

At the time of initial recognition, financial assets are recognized at cost plus transaction costs directly attributable to that financial asset.



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Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition. The Company's financial liabilities include payables to suppliers, borrowings and borrowings, and other payables.

At the time of initial recognition, financial liabilities are initially recognized at cost less transaction costs directly attributable to that financial liability.

Offsetting of financial instruments

Financial assets and financial liabilities are only offset and presented net on the Balance Sheet when and only when the Company:

- Has the legal right to set off the recognized amount; and
- It is intended to settle on a net basis or recognize the asset and settle the liability at the same time.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1 Cash and cash equivalents

	<u>End of period</u>	<u>Beginning of year</u>
Cash on hand	450.913.008	572.892.667
Demand deposits in banks	309.126.918.535	79.258.891.127
Cash equivalents - Bank deposits of which the principal maturity is under 03 months	2.500.000.000	1.000.000.000
Total	<u>312.077.831.543</u>	<u>80.831.783.794</u>

2 Held-to-maturity investments

12-month term deposit with an interest rate of 4.1%/year at Vietcombank – Binh Duong Branch

3 Short-term/long-term trade receivables

3.1 Short-term trade receivables

	<u>End of period</u>	<u>Beginning of year</u>
<i>Receivables from related parties</i>	18.005.511.920	67.615.725.064
- Becamex IDC Corporation - one member limited liability	-	45.620.079.271
- Vietnam – Singapore Industrial Park Joint Venture Company Limited	4.137.562.453	4.137.562.453
- Setiabecamex Joint Stock Company	-	4.769.257.936
- Becamex – Binh Phuoc Infrastructure Development Joint Stock Company	6.576.178.995	9.426.846.945
- Becamex Binh Dinh Infrastructure Development Co., Ltd	715.591.477	3.661.978.459
- Becamex IJC	6.576.178.995	
<i>Receivables from other customers</i>	157.164.856.267	321.252.086.514
Other customers	157.164.856.267	321.252.086.514
Total	<u>175.170.368.187</u>	<u>388.867.811.578</u>

3.2 Long-term trade receivables

	<u>End of period</u>	<u>Beginning of year</u>
<i>Other long-term receivables</i>	-	48.167.700.970
This item reflects the Long-term receivables from customers acquiring real estate.	-	48.167.700.970
Total	-	<u>48.167.700.970</u>

4 Short-term prepayments to suppliers



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	<u>End of period</u>	<u>Beginning of year</u>
Prepayments to other suppliers	29.645.989.362	2.506.699.576
Total	<u>29.645.989.362</u>	<u>2.506.699.576</u>

5 Other short-term/long-term receivables

5.1 Other short-term receivables

	<u>End of period</u>		<u>Beginning of year</u>	
	Value	Preventive	Value	Preventive
Receivables from related parties	<u>328.302.581.635</u>		<u>4.137.500.000</u>	
- Mr. Ly Tan Tri – Must collect land and housing fees for Bau Bang workers phase 3	-		4.137.500.000	
- Becamex Investment And Industrial Development Group	328.302.581.635			
Receivables from other organizations and individuals	<u>2.288.566.528</u>		<u>30.697.460.410</u>	
- Other short-term receivables – Water meter money for MP2 Trade Center project	-		9.760.465	
- Employee advances	26.460.000		21.910.000	
- Short-term deposit	46.100.000		13.600.000	
- Receivables from Social Insurance, Health Insurance, and Accident Insurance.	523.385.500		130.925.000	
- Other short-term receivables (ABCD lot registration fee)	648.227.887		3.373.331.041	
- Must collect land and housing fees for Bau Bang workers phase 3	-		27.029.375.000	
- Term deposit interest to be received	-		118.558.904	
- Warranty fees must be collected (for HDPE pipes)	1.044.393.141			
Total	<u>330.591.148.163</u>		<u>34.834.960.410</u>	

5.2 Other long-term receivables

	<u>End of period</u>		<u>Beginning of year</u>	
	Value	Preventive	Value	Preventive
Receivables from related parties	<u>16.500.000</u>		<u>312.840.000</u>	
- Becamex Investment And Industrial Development Group – Regarding the construction of phase 1 of Binh Duong New City.	-		312.840.000	
- Becamex Binh Dinh Joint Stock Company - Rent deposit for workers	16.500.000			
Total	<u>16.500.000</u>		<u>312.840.000</u>	

6 Provision for short-term doubtful receivables

	<u>End of period</u>	<u>Beginning of year</u>
Provision for doubtful debts	(2.426.357.553)	(2.426.357.553)



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Total	<u>End of period</u> <u>(2.426.357.553)</u>		<u>Beginning of year</u> <u>(2.426.357.553)</u>	
7 Inventories				
	<u>End of period</u>		<u>Beginning of year</u>	
	<u>Original costs</u>	<u>Preventive</u>	<u>Original costs</u>	<u>Preventive</u>
- Raw materials, materials	2.102.959.798	-	2.394.861.649	
- Tools	2.836.786		2.836.786	
- Unfinished production and business expenses	52.107.321.903	-	40.713.450.488	
- Finished product	9.818.296.681	(2.289.484.260)	10.078.544.906	
- Goods (HDPE pipes)	4.285.061.022		5.798.093.820	
- Goods (301 Green City houses)	1.419.827.501.000			
Total	1.488.143.977.190	(2.289.484.260)	58.987.787.649	

8 Prepaid expenses

8.1 Short-term prepaid expenses

	<u>First number of the quarter</u>	<u>Increase during the period</u>	<u>Transferred to expenses during the period</u>	<u>Last quarter number</u>
Vehicle repair and tire costs	68.260.629	640.966.587	(153.618.278)	555.608.938
Tool costs and other costs	106.203.283	310.670.172	(287.052.135)	129.821.320
Office computers	153.496.950	791.863.093	(577.716.475)	367.643.568
Total	327.960.862	1.743.499.852	(1.018.386.888)	1.053.073.826

8.2 Long-term prepaid expenses

	<u>First number of the quarter</u>	<u>Increase during the period</u>	<u>Transferred to expenses during the period</u>	<u>Last quarter number</u>
Land rent	2.998.395.858	-	(99.669.672)	2.898.726.186
Tool costs and other costs	23.176.091	152.243.460	(43.336.217)	132.083.334
Office repair costs	255.823.394	-	(126.186.240)	129.637.154
Total	3.277.395.343	152.243.460	(269.192.129)	3.160.446.674

9 Taxes and receivables from the State

	<u>End of period</u>	<u>Beginning of year</u>
- Deductible Value-Added Tax (VAT)	139.122.811.651	17.172.202.660
- Taxes and receivables from the State	-	1.121.722.564
Total	139.122.811.651	18.293.925.224



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10 Tangible fixed assets

	Building and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
1. Original price						
- <i>Beginning of year</i>	30.764.163.218	51.106.907.039	16.981.642.669	1.402.652.292	316.908.627	100.572.273.845
- Number of purchases during the year	-	94.325.000	239.856.932	795.099.000	-	1.129.280.932
- Number decreased during the year	-	-	-	-	-	-
- <i>End of year</i>	30.764.163.218	51.201.232.039	17.221.499.601	2.197.751.292	316.908.627	101.701.554.777
2. Depreciation value						-
- <i>Beginning of year</i>	9.041.871.820	21.994.846.343	15.702.116.854	1.322.302.917	271.389.959	48.332.527.893
- Depreciation during the year	1.185.331.392	3.189.229.147	549.264.832	54.028.874	9.753.996	4.987.608.241
- Number decreased during the year	-	-	-	-	-	-
- <i>End of year</i>	10.227.203.212	25.184.075.490	16.251.381.686	1.376.331.791	281.143.955	53.320.136.134
3. Remaining value						-
- <i>Beginning of year</i>	21.722.291.398	29.112.060.696	1.279.525.815	80.349.375	45.518.668	52.239.745.952
- <i>End of year</i>	20.536.960.006	26.017.156.549	970.117.915	821.419.501	35.764.672	48.381.418.643

11 Intangible fixed assets

Intangible fixed assets are Computer software and Land use rights:

	Computer software	Land use right	Total
1. Original price			
- <i>Beginning of year</i>	5.098.834.273	12.810.421.112	17.909.255.385
- Number of purchases during the year	-	-	-
- Number decreased during the year	-	-	-
- <i>End of year</i>	5.098.834.273	12.810.421.112	17.909.255.385
2. Depreciation value			
- <i>Beginning of year</i>	2.340.766.277	1.917.498.045	4.258.264.322
- Depreciation during the year	629.650.284	112.243.788	741.894.072
- Number decreased during the year	-	-	-
- <i>End of year</i>	2.970.416.561	2.029.741.833	5.000.158.394
3. Remaining value			0
- <i>Beginning of year</i>	2.758.067.996	10.892.923.067	13.650.991.063
- <i>End of year</i>	2.128.417.712	10.780.679.279	12.909.096.991

The land use right has been mortgaged to secure a short-term loan from BIDV – Binh Duong Branch.

12 Investment property

11a. Investment property waiting for appreciation



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	Building and structures	Land use right	Total
1. Original price			
- <i>Beginning of year</i>	4.479.195.636	5.032.852.685	9.512.048.321
- Number of purchases during the year			0
- Number decreased during the year			-
- <i>End of year</i>	4.479.195.636	5.032.852.685	9.512.048.321
2. Depreciation value			
- <i>Beginning of year</i>			0
- Depreciation during the year			-
- Number decreased during the year			-
- <i>End of year</i>	0	0	0
3. Remaining value			0
- <i>Beginning of year</i>	4.479.195.636	5.032.852.685	9.512.048.321
- <i>End of year</i>	4.479.195.636	5.032.852.685	9.512.048.321

The investment property portfolio at the end of the reporting period is as follows:

	Original price	Accumulated depreciation	Remaining value
Land use rights (G26-G28)	5.032.852.685	-	5.032.852.685
Office building (G26-G28)	4.479.195.636	-	4.479.195.636
Total	9.512.048.321	-	9.512.048.321

13 Long-term work-in-progress assets

	End of period	Beginning of year
- Fast software	286.000.000	-
Total	286.000.000	-

14 Short-term trade payables

	End of period	Beginning of year
<i>Payables to related parties</i>	1.042.540.899.980	96.799.394.389
- Becamex IDC Corporation - one member limited liability	752.748.037.270	95.634.299.444
- Vietnam Technology & Telecommunication Joint Stock Company	6.281.500	1.043.268.500
- Setiabecamex Joint Stock Company (Electricity bill)	-	2.438.128
- Branch of Binh Duong Trade and Development Joint - Stock Company - My Phuoc Ready Mix Concrete Factory.	1.312.491.553	14.874.999
- Becamex International Hospital – BIH	128.088.000	104.459.000
- Becamex Binh Dinh Infrastructure Development Co., Ltd	-	54.318
- Binh Duong Trade And Development Joint - Stock Company (TDC)	288.309.454.691	-
- Eastern International University (EIU)	36.546.966	-
<i>Payables to other suppliers</i>	27.879.847.968	24.902.060.069
Total	1.070.420.747.948	121.701.454.457



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15 Short-term advances from customers

	<u>End of period</u>	<u>Beginning of year</u>
<i>Advances from related parties</i>	<u>319.821.507.415</u>	<u>77.057.251.697</u>
- Becamex IDC Corporation - one member limited liability (Buy HPDE pipes)	291.479.975.811	77.057.251.697
- Setiabecamex Joint Stock Company	28.341.531.604	
<i>Advances from other customers</i>	-	-
Advances from other customers	-	
Total	<u><u>319.821.507.415</u></u>	<u><u>77.057.251.697</u></u>

16 Taxes and other obligations to the State Budget

Target	<u>Beginning of year</u>		<u>Number of transactions during the period</u>		<u>End of year</u>	
	<u>Must pay</u>	<u>Receivable</u>	<u>Number to be paid</u>	<u>Number submitted</u>	<u>Must pay</u>	<u>Receivable</u>
1. Corporate income tax	-	1.121.722.564	25.383.860.465	23.961.452	24.238.176.449	
2. Personal income tax	84.038.295	-	1.041.391.219	832.393.064	293.036.450	
3. Other taxes (business license, registration fee)			1.138.727.240	591.294.695	547.432.545	
4. Fees, charges, other payable amounts			243.693.132	211.533.132	32.160.000	
Total	<u><u>84.038.295</u></u>	<u><u>1.121.722.564</u></u>	<u><u>27.807.672.056</u></u>	<u><u>1.659.182.343</u></u>	<u><u>25.110.805.444</u></u>	<u><u>-</u></u>

Value Added Tax

The Company has to pay VAT in accordance with the deduction method at the tax rate of 10%.

Corporate Income Tax

The Company is responsible for paying corporate income tax on taxable income at the rate of 20%.

Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Company declares and pays according to regulations.

17 Payable to employees

	<u>End of period</u>	<u>Beginning of the year</u>
December Salary	12.705.127.884	1.668.382.911
Total	<u><u>12.705.127.884</u></u>	<u><u>1.668.382.911</u></u>

18 Short-term accrued expenses:

This is the prepaid expense of the projects

	<u>End of period</u>	<u>Beginning of year</u>
- Project R2A - ECOLAKES	-	681.640.646
- Interest expense payable	1.239.792.217	389.190.243
- Lai Uyen-Bau Bang Commercial - Service -	-	17.515.041.900



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	<u>End of period</u>	<u>Beginning of year</u>
Worker Housing (Phase 2)		
- Renovation of the 19th Floor - Becamex		
WTC Tower	285.051.292	-
- Dormitory Renovation	44.196.610	-
- Social Housing Zone 5 - Dinh Hoa	5.183.862.191	-
- BOT Project to Upgrade and Expand		
National Highway 13	4.479.577.531	-
Total	<u>11.232.479.841</u>	<u>18.585.872.789</u>

19 Other short-term payables

	<u>End of period</u>	<u>Beginning of year</u>
<i>Payable to related parties</i>	-	2.682.135.000
- Becamex IDC Corporation - one member limited liability		
+ Land fees must be paid in advance to customers	-	2.682.135.000
<i>Payable to other organizations and individuals</i>	1.656.401.316	945.574.661
- Union fees	543.854.916	162.857.316
- Receive betting margin	500.000.000	360.000.000
- Personal Income Tax temporarily collected	107.504.219	-
- Dividends payable	251.290.520	422.717.345
- Driver contract security deposit	253.751.661	-
Total	<u>1.656.401.316</u>	<u>3.627.709.661</u>

20 Deferred income tax payable

	<u>End of period</u>	<u>Beginning of the year</u>
Deferred income tax payable	-	1.779.067.725
Total	<u>-</u>	<u>1.779.067.725</u>

21 Short-term borrowings and financial leases

	<u>End of period</u>		<u>Beginning of year</u>	
	<u>Value</u>	<u>Amount likely to be repaid</u>	<u>Value</u>	<u>Amount likely to be repaid</u>
BIDV - Binh Duong Branch (i)	30.248.652.774	30.248.652.774	38.902.296.040	38.902.296.040
Vietcombank - Binh Duong Branch	1.694.906.631	1.694.906.631	50.842.713.140	50.842.713.140
Personal loan	-	-		
Total	<u>31.943.559.405</u>	<u>31.943.559.405</u>	<u>89.745.009.180</u>	<u>89.745.009.180</u>

The Company is solvent over short-term loans.

Details increases/decreases of short-term loans during the period are as follows:

	<u>Beginning of Year</u>	<u>Loan increase</u>	<u>Loan repaid</u>	<u>End of period</u>
BIDV - Binh Duong Branch (i)	38.902.296.040	37.121.714.851	45.775.358.117	30.248.652.774



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	<u>Beginning of Year</u>	<u>Loan increase</u>	<u>Loan repaid</u>	<u>End of period</u>
Vietcombank - Binh Duong Branch	50.842.713.140	2.896.990.985	52.044.797.494	1.694.906.631
Personal loan	-	800.000.000	800.000.000	-
Total	89.745.009.180	40.818.705.836	98.620.155.611	31.943.559.405

22 Long-term borrowings and financial leases

	<u>End of year</u>		<u>Beginning of year</u>	
	<u>Value</u>	<u>Amount likely to be repaid</u>	<u>Value</u>	<u>Amount likely to be repaid</u>
BIDV - Binh Duong Branch	264.176.819.676	264.176.819.676	-	-
MB Bank	326.486.238.155	326.486.238.155	-	-
Total	590.663.057.831	590.663.057.831	-	-

The Company is solvent over long-term loans.

Details increases/ (decreases) of long-term loans during the period are as follows:

	<u>Beginning of year</u>	<u>Loan increase</u>	<u>Loan repaid</u>	<u>End of period</u>
BIDV - Binh Duong Branch	-	264.176.819.676	-	264.176.819.676
MB Bank	-	326.486.238.155	-	326.486.238.155
Total	-	590.663.057.831	-	590.663.057.831

The Company does not have any overdue loans that have not been paid.

23 Provisions for short-term payables

Provisions for short-term payables are related to warranty of construction works. Details are as follows:

Beginning of Year	11.028.985.334
Increase due to appropriation	1.981.870.083
Amount used	-
Reversal amount	7.974.040.198
End of period	5.036.815.219

24 Bonus and welfare funds

	<u>Beginning of Year</u>	<u>Increase due to extraction from profit</u>	<u>Fund expenditure in the period</u>	<u>End of period</u>
Bonus Fund, Welfare fund	2.082.185.393	1.695.065.253	3.750.910.000	26.340.646
Total	2.082.185.393	1.695.065.253	3.750.910.000	26.340.646

25 Owner's Equity

25.1 Statement of fluctuations in owner's equity

Information on the fluctuations in owner's equity is presented in the attached Appendix 01.

25.2 Details of capital contribution of the owners

End of period Beginning of year



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	<u>End of period</u>	<u>Beginning of year</u>
- Becamex Investment And Industrial Development Group	155.472.580.000	155.472.580.000
- Other shareholders	194.527.420.000	194.527.420.000
Total	<u>350.000.000.000</u>	<u>350.000.000.000</u>

25.3 Shares

	<u>End of period</u>	<u>Beginning of year</u>
Number of shares registered to be issued	35.000.000	35.000.000
Number of shares already issued	35.000.000	35.000.000
- Common shares	35.000.000	35.000.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	35.000.000	35.000.000
- Common shares	35.000.000	35.000.000
- Preferred shares	-	-

Face value per outstanding share: VND 10.000

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1 Sales and service revenue

1.1 Gross sales

	<u>This period</u>	<u>Previous period</u>
Sales of construction	380.556.944.002	255.926.112.578
Real estate revenue	180.204.703.991	-
Sales of goods (HDPE pipes)	1.481.522.093	4.606.876.460
Total	<u>562.243.170.086</u>	<u>260.532.989.038</u>

1.2 Sales deductions

	<u>This period</u>	<u>Previous period</u>
Sales returns (real estate)	-	5.086.969.722
Total	<u>-</u>	<u>5.086.969.722</u>

1.3 Sales to related parties

Sales of goods and service provision to related parties are as follows:

	<u>This period</u>	<u>Previous period</u>
- <i>Becamex Investment And Industrial Development Group</i>		
Selling HDPE pipes	34.768.000	1.331.756.000
Building construction works	357.289.923.668	74.687.229.360
- <i>Becamex – Binh Phuoc Infrastructure Development Joint Stock Company</i>		
Building construction works	-	8.574.391.279
Selling HDPE pipes	-	114.295.000
- <i>Becamex Binh Dinh Infrastructure</i>		



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<i>Development Co., Ltd</i>		
Selling HDPE pipes	697.457.580	2.347.548.060
- <i>Setiabecamex Joint Stock Company</i>		
Buiding construction works		1.595.424.841
- <i>Becamex Infrastructure Development Joint Stock Company (IJC)</i>		
Buiding construction works	23.267.020.334	
2 Costs of sales		
	<u>This period</u>	<u>Previous period</u>
Cost of construction	379.020.541.033	137.675.618.572
Cost of goods (HDPE pipes)	42.784.656.930	(5.020.191.492)
Cost of goods (HDPE pipes)	3.495.073.349	4.819.393.828
Other capital prices	-	3.121.687.246
Total	<u>425.300.271.312</u>	<u>140.596.508.154</u>
3 Financial income		
	<u>This period</u>	<u>Previous period</u>
Demand deposit interest	30.756.144	123.005.917
Term deposit interest	3.989.040	11.621.645
Total	<u>34.745.184</u>	<u>134.627.562</u>
4 Financial expenses		
	<u>This period</u>	<u>Previous period</u>
Interest expenses	1.439.481.357	1.403.356.526
Total	<u>1.439.481.357</u>	<u>1.403.356.526</u>
5 Selling expenses		
	<u>This period</u>	<u>Previous period</u>
Depreciation/(amortization) of fixed assets	28.760.828	28.302.495
Other expenses	82.612.223	176.294.756
Total	<u>111.373.051</u>	<u>204.597.251</u>
6 General and administration expenses		
	<u>This period</u>	<u>Previous period</u>
Employees	11.770.329.650	5.004.587.448
Office stationery	179.190.626	52.495.588
Depreciation/(amortization) of fixed assets	523.062.438	288.612.972
Other expenses	3.917.448.812	3.671.730.748
Total	<u>16.390.031.526</u>	<u>9.017.426.756</u>
7 Other income		
	<u>This period</u>	<u>Previous period</u>
Refund of construction warranty costs	1.885.483.440	91.936.808
Other income	13.750.781	338.267.851
Total	<u>1.899.234.221</u>	<u>430.204.659</u>
8 Other expenses		
	<u>This period</u>	<u>Previous period</u>
Other expenses	8.631.002	565.008.000



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	<u>This period</u>	<u>Previous period</u>
Total	8.631.002	565.008.000
9 Earnings per share		
9.1 Basic/diluted earnings per share		
	<u>This period</u>	<u>Previous period</u>
Accounting profit after corporate income tax	97.024.483.601	100.776.932.604
Appropriation for bonus and welfare funds; remunerations for the Board of Management and the Control Board	26.196.610.572	-
Profit for determining basic/diluted earnings per share	70.827.873.029	100.776.932.604
Weighted average common shares outstanding during the period	35.000.000	35.000.000
Basic/diluted earnings per share	2.024	-

9.2 Other information

There have been no transactions of trading common shares or potential common shares incurring from the balance sheet date to the date of these Financial Statements.

VII. OTHER INFORMATION

1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals and other related parties.

1.1 Transactions and balances with the key managers and their related individuals

The Company's key managers include members of the Board of Management, the Executive Officers (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Income of key managers

	<u>This period</u>	<u>Previous period</u>
Members of the Board of Directors		
Mr. Nguyen Thanh Trung - Chairman	0	0
Mr. Do Quang Ngon - Chairman	0	0
Mr. Nguyen Kim Tien - Member	0	0
Mr. Huynh Vinh Thanh - Member	0	0
Mr. Tran Thien The - Member	0	0
Mr. Phan Hong Cam - Member	0	0
Members of the Supervisory Board		
Mr. Nguyen Hai Hoang - Head	0	0
Ms. Huynh Thi Que Anh - Member	0	0
Ms. Le Thi Thuy Duong - Member	0	0
Ms. Bui Thi Thuy - Member	0	0



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	<u>This period</u>	<u>Previous period</u>
<i>Members of the Executive Board</i>		
Mr. Nguyen Kim Tien - General Director	181.460.000	202.190.000
Mr. Tran Nhat Khoa - Deputy General Director	151.460.000	0
Mr. Cao Dinh Tue Minh - Deputy General Director	136.460.000	0
Mr. Nguyen Thanh Hai - Deputy General Director	136.460.000	0
Mr. Ly Tan Tri - Deputy General Director	-	162.190.000
Ms. Ho Minh Diem Thuy - Deputy General Director	-	162.190.000
Ms. Luong Thi Quynh Hoa - Chief Accountant	136.460.000	142.190.000
Total	<u>742.300.000</u>	<u>668.760.000</u>

* Remuneration of the Board of Directors and the Supervisory Board is paid annually according to the Meeting of Shareholders.

1.2 Transactions and balances with other related parties

Other related parties to the Company include:

<u>Other related parties</u>	<u>Relationship</u>
Binh Duong Plastic Production Trading MTV Company Limited.	Subsidiary of BCE Company
Becamex Investment And Industrial Development Group	Capital contributing company
Becamex Infrastructure Development Joint Stock Company	Company in the same Group
Binh Duong Trade and Development Joint Stock Company	Company in the same Group
My Phuoc Hospital Joint Stock Company	Company in the same Group
Becamex Urban Development Joint Stock Company (UDJ)	Company in the same Group
Becamex Construction Material Joint Stock Company	Subsidiary of Binh Duong Trade and Development Joint Stock Company
Branch of Binh Duong Trade And Development Joint - Stock Company - My Phuoc Ready Mix Concrete Factory	Subsidiary of Binh Duong Trade and Development Joint Stock Company
Vietnam Technology & Telecommunication Joint Stock Company	Associate of Becamex Investment And Industrial Development Group
Vietnam - Singapore Industrial Park Joint Venture Co., Ltd.	Associate of Becamex Investment And Industrial Development Group
Becamex Tokyu Co., Ltd.	Associate of Becamex Investment And Industrial Development Group
BW Industrial Development Joint Stock Company	Associate of Becamex Investment And Industrial Development Group
Becamex – Binh Phuoc Infrastructure Development Joint Stock Company	Associate of Becamex Investment And Industrial Development Group
Setia - Becamex Joint Stock Company	Associate of Becamex Investment And



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<u>Other related parties</u>	<u>Relationship</u>
	Industrial Development Group
Becamex International Hospital – BIH	Subsidiary company of Becamex Investment And Industrial Development Group
Eastern International University (EIU)	Subsidiary company of Becamex Investment And Industrial Development Group

Transactions with other related parties

In addition to the transactions on sales and provision of services to related parties presented in Note VI.1.2, the Company also had other transactions with related parties as follows:

	<u>This period</u>	<u>Previous period</u>
<i>Becamex Investment And Industrial Development Group</i>		
Service fees payable	79.016.479	98.260.935
Green City project house	848.016.203.000	-
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Service fees payable	54.523.403	270.707.961
<i>Setiabecamex Joint Stock Company</i>		
Service fees payable	-	6.629.651
<i>- Branch of Binh Duong Trade and Development Joint - Stock Company - My Phuoc Ready Mix Concrete Factory</i>		
Providing concrete	1.143.700.524	16.347.222
<i>- Becamex Construction Material Joint Stock Company</i>		
Brick supply	65.277.600	-
<i>- Binh Duong Trade And Development Joint - Stock Company (TDC)</i>		
Green City project construction	243.050.841.006	-
<i>- Becamex International Hospital – BIH</i>		
Cost of health check-ups for employees	128.088.000	-
<i>- Eastern International University (EIU)</i>		
Electricity bill	33.839.784	-

The price of merchandises and services supplied to other related parties are agreed by the parties involved by themselves. The purchases of merchandises and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes V.2, V.3, V.4 and V.10.



BINH DUONG CONSTRUCTION & CIVIL ENGINEERING JOINT STOCK COMPANY
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2. Segment Information

Segment reporting is mainly done on the basis of business segments since the Company's business operations are organized and managed on the basis of the natures of its products and services provided.

2a. Operating field

The Company has the major business segments as follows:

- Real estate field: trading project houses.
- Construction field: executing the construction works.
- Other field: selling goods.

2b. Geographical segment

The entire operations of the Company take place only in Vietnamese territory.

VIII. SOME COMPARATIVE INDICATORS TO OVERVIEW THE FINANCIAL SITUATION AND BUSINESS RESULTS OF THE ENTERPRISE

<i>Target</i>	<i>Unit</i>	<i>This period</i>	<i>Previous period</i>
1. Asset structure and capital structure			
1.1 Asset structure			
- Short-term assets/ Total assets	%	97,08	82,19
- Long-term assets/ Total assets	%	2,92	17,81
1.2 Capital structure			
- Liabilities/Total capital	%	81,27	45,78
- Owner's equity/Total capital	%	18,73	54,22
2. Payment capacity			
2.1 Current payment capacity	Time	1,70	1,80
2.2 Ability to pay short-term debt	Time	1,67	1,80
2.3 Fast payment ability	Time	0,21	0,26
3. Profit rate			
3.1 Profit ratio on revenue			
Ratio of pre-tax profit to net revenue	%	21,55	0,38
Ratio of profit after tax to net revenue	%	17,26	0,36
3.2 Rate of return on total assets			
Ratio of pre-tax profit to total assets	%	4,76	0,12
Ratio of profit after tax to total assets	%	3,81	0,11
3.3 Profit after tax ratio on equity	%	20,35	0,20

Binh Duong, 20 January 2026

GENERAL DIRECTOR

CHIEF ACCOUNTANT

PREPARER



Nguyen Kim Tien

Luong Thi Quynh Hoa

Vuong Nguyen Thanh Hau

