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BINH DUONG CONSTRUCTION & CIVIL ENGINEERING JOINT STOCK COMPANY

Address: Block G, Dong Khoi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

Phone number: 0274 - 2220888

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Ký bởi: CÔNG TY CỔ PHẦN XÂY DỰNG &

GIAO THÔNG BÌNH DƯƠNG

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Ký ngày: 23/04/2025 2:07 PM

COMBINED/CONSOLIDATED BALANCE SHEET

(Full-form)

As of 31 March 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		507.700.618.104	586.003.796.309
I. Cash and cash equivalents	110		18.658.935.464	80.831.783.794
1. Cash	111		17.658.935.464	79.831.783.794
2. Cash equivalents	112		1.000.000.000	1.000.000.000
II. Short-term investments	120		5.000.000.000	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	5.000.000.000
III. Short-term receivables	130		403.732.390.950	423.783.114.011
1. Short-term trade receivables	131		368.972.022.964	388.867.811.578
2. Short-term prepayments to suppliers	132		2.324.622.163	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		34.862.103.376	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		61.438.040.878	57.767.012.418
1. Inventories	141		62.658.816.109	58.987.787.649
2. Allowance for inventories	149		(1.220.775.231)	(1.220.775.231)
V. Other current assets	150		18.871.250.812	18.621.886.086
1. Short-term prepaid expenses	151		274.223.135	327.960.862
2. Deductible VAT	152		17.460.594.454	17.172.202.660
3. Taxes and other accounts receivable from the State	153		1.136.433.223	1.121.722.564
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B - NON-CURRENT ASSETS	200		125.760.345.678	127.160.721.649
I. Long-term receivables	210		48.480.540.970	48.480.540.970
1. Long-term trade receivables	211		48.167.700.970	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		312.840.000	312.840.000
7. Allowance for long-term doubtful debts	219		-	-



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ITEMS	Code	Note	Ending balance	Beginning balance
II. Fixed assets	220		64.503.621.573	65.890.737.015
1. Tangible fixed assets	221		51.038.104.028	52.239.745.952
- Historical cost	222		100.608.273.845	100.572.273.845
- Accumulated depreciation	223		(49.570.169.817)	(48.332.527.893)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		13.465.517.545	13.650.991.063
- Initial cost	228		17.909.255.385	17.909.255.385
- Accumulated amortization	229		(4.443.737.840)	(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		-	-
1. Long-term work-in-process	241		-	-
2. Construction-in-progress	242		-	-
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		3.264.134.814	3.277.395.343
1. Long-term prepaid expenses	261		3.264.134.814	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		633.460.963.782	713.164.517.958
C - LIABILITIES	300		252.755.407.048	327.359.957.443
I. Current liabilities	310		250.976.339.323	325.580.889.718
1. Short-term trade payables	311		103.482.219.486	121.701.454.458
2. Short-term advances from customers	312		77.044.939.697	77.057.251.697
3. Taxes and other obligations payable to State Budget	313		-	84.038.295
4. Payables to employees	314		1.863.002.727	1.668.382.911
5. Short-term accrued expenses	315		17.515.041.900	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		3.874.703.900	3.627.709.661
10. Short-term borrowings and financial leases	320		38.320.706.652	89.745.009.180
11. Provisions for short-term payables	321		8.522.229.568	11.028.985.334
12. Bonus and welfare funds	322		353.495.393	2.082.185.393
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-



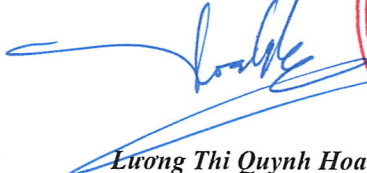
ITEMS	Code	Note	Ending balance	Beginning balance
II. Long-term liabilities	330		1.779.067.725	1.779.067.725
1. Long-term trade payables	331		-	-
2. Long-term prepayment from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowing and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		1.779.067.725	1.779.067.725
12. Provisions for long-term payables	342		-	-
13. Science and technology development funds	343		-	-
D - OWNER'S EQUITY	400		380.705.556.734	385.804.560.515
I. Owner's equity	410		380.705.556.734	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		23.363.244.922	23.363.244.922
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		7.185.606.267	12.284.610.048
- Retained earnings accumulated to the end of the previous period	421a		12.284.610.048	(62.298.717.457)
- Retained earnings of the current period	421b		(5.099.003.781)	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		633.460.963.782	713.164.517.958


Bình Dương, 27 April 2025

Preparer

Chief Accountant

General Director



Vuong Nguyen Thanh Hau

Luong Thi Quynh Hoa

Nguyen Kim Tien



TT-TGD25040011

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

Address: Block G, Dong Khoi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

Phone number: 0274 - 2220888

Website: becamexbce.com.vn email: info@becamexbce.com.vn**COMBINED/CONSOLIDATED INCOME STATEMENT**(Full-form)
1st quarter 2025

Unit: VND

ITEMS	Code	Note	Third quarter 2024		Accumulated from the beginning of the	
			This period	Previous period	Current year	Previous year
1. Sales	01		9.379.556.294	10.588.494.898	9.379.556.294	10.588.494.898
2. Sales deductions	02		-	-	-	-
3. Net sales	10		9.379.556.294	10.588.494.898	9.379.556.294	10.588.494.898
4. Cost of sales	11		9.610.480.342	8.840.187.874	9.610.480.342	8.840.187.874
5. Gross profit	20		(230.924.048)	1.748.307.024	(230.924.048)	1.748.307.024
6. Financial income	21		17.839.064	76.002.926	17.839.064	76.002.926
7. Financial expenses	22		683.843.703	1.531.069.438	683.843.703	1.531.069.438
In which: Loan interest expenses	23		683.843.703	1.531.069.438	683.843.703	1.531.069.438
8. Gain/(loss) in joint ventures and associates	24		-	-	-	-
9. Selling expenses	25		274.203.725	357.784.529	274.203.725	357.784.529
10. General and administration expenses	26		6.501.581.965	6.043.955.668	6.501.581.965	6.043.955.668
11. Net operating profit	30		(7.672.714.377)	(6.108.499.685)	(7.672.714.377)	(6.108.499.685)
12. Other income	31		2.651.692.307	2.896.376.220	2.651.692.307	2.896.376.220
13. Other expenses	32		77.981.711	1.506.632.300	77.981.711	1.506.632.300
14. Other profit	40		2.573.710.596	1.389.743.920	2.573.710.596	1.389.743.920
15. Total accounting profit before tax	50		(5.099.003.781)	(4.718.755.765)	(5.099.003.781)	(4.718.755.765)
16. Current income tax	51		-	-	-	-
17. Deferred income tax	52		-	-	-	-
18. Profit after tax	60		(5.099.003.781)	(4.718.755.765)	(5.099.003.781)	(4.718.755.765)
19. Profit after tax of the parent company	61		(5.099.003.781)	(4.718.755.765)	(5.099.003.781)	(4.718.755.765)
20. Profit after tax of non-controlling shareholders	62					
21. Earning per share	70					
22. Diluted earning per share	71					

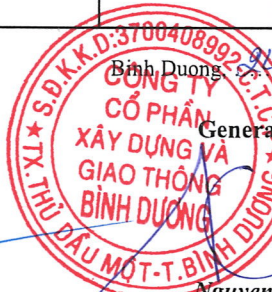
Preparer

Vuong Nguyen Thanh Hau

Chief Accountant

Luong Thi Quynh Hoa

General Director



Nguyen Kim Tien



TT-TGD25040011

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Phone number: 0274 - 2220888

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

(Full-form)

(Indirect method)

As of 31 March 2025

Unit: VND

ITEMS		Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	(5.099.003.781)	(4.718.755.765)
2. Adjustments			
- Depreciation of fixed assets and investment properties	02	1.387.115.442	1.352.099.216
- Provisions	03	(2.506.755.766)	(2.895.874.804)
- Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	-	-
- Gain/ (loss) from investing activities	05	(17.283.270)	(69.576.327)
- Interest expenses	06	683.843.703	1.531.069.438
- Other adjustments	07	-	-
3. Operating profit before changes of working capital			
- Increase/(decrease) of receivables	09	16.404.532.670	44.940.574.872
- Increase/(decrease) of inventories	10	(3.671.028.460)	(3.511.025.017)
- Increase/(decrease) of payables	11	(15.601.714.163)	(16.190.232.520)
- Increase/ (decrease) of prepaid expenses	12	66.998.256	253.817.372
- Increase/(decrease) of securities trading	13	-	-
- Interests paid	14	(683.843.703)	(1.531.069.438)
- Corporate income tax paid	15	-	-
- Other cash inflows	16	-	-
- Other cash outflows	17	(1.728.690.000)	(1.121.870.000)
Net cash flows from operating activities	20	(10.765.829.072)	18.039.157.027
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other long-term assets	21	-	(257.907.740)
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	-	-
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	17.283.270	69.576.327
Net cash flows from investing activities	30	17.283.270	(188.331.413)
III. Cash flows from financing activities			



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ITEMS		<u>Current year</u>	<u>Previous year</u>
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	4.472.870.200	19.876.507.801
4. Repayment for loan principal	34	(55.897.172.728)	(63.547.103.929)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	-	-
<i>Net cash flows from financing activities</i>	<i>40</i>	<u>(51.424.302.528)</u>	<u>(43.670.596.128)</u>
Net cash flows during the period	50	(62.172.848.330)	(25.819.770.514)
Beginning cash and cash equivalents	60	80.831.783.794	35.766.210.687
Effects of fluctuations in foreign exchange rates	61	-	-
Ending cash and cash equivalents	70	<u><u>18.658.935.464</u></u>	<u><u>9.946.440.173</u></u>

Bình Dương, 29 April 2025

Preparer



Vuong Nguyen Thanh Hau

Chief Accountant

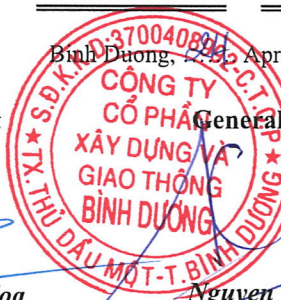


Luong Thi Quynh Hoa

General Director



Nguyen Kim Tien



TT-TGD25040011

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1ST 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 134 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 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



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.

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:



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- 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	1.347.048.011	572.892.667
Demand deposits in banks	16.311.887.453	79.258.891.127
Cash equivalents - Bank deposits of which the principal maturity is under 03 months	<u>1.000.000.000</u>	<u>1.000.000.000</u>
Total	<u>18.658.935.464</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>
Receivables from related parties	68.745.592.384	67.615.725.064
- Becamex IDC Corporation - one member limited liability	45.620.079.271	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	4.769.257.936
- Becamex – Binh Phuoc Infrastructure Development Joint Stock Company	8.949.963.948	9.426.846.945
- Binh Duong Trade And Development Joint - Stock Company (TDC)	40.077.061	
- Becamex Binh Dinh Infrastructure Development Co., Ltd	5.228.651.715	3.661.978.459
Receivables from other customers	300.226.430.580	321.252.086.514
Other customers	<u>300.226.430.580</u>	<u>321.252.086.514</u>
Total	<u>368.972.022.964</u>	<u>388.867.811.578</u>

3.2 Long-term trade receivables

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

4 Short-term prepayments to suppliers

	<u>End of period</u>	<u>Beginning of year</u>
Prepayments to other suppliers	<u>2.324.622.163</u>	<u>2.506.699.576</u>
Total	<u>2.324.622.163</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>4.137.500.000</u>		<u>4.137.500.000</u>	



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- Mr. Ly Tan Tri – Must collect land and housing fees for Bau Bang workers phase 3	4.137.500.000	-	4.137.500.000
<i>Receivables from other organizations and individuals</i>	30.724.603.376		30.697.460.410
- Other short-term receivables – Water meter money for MP2 Trade Center project	9.760.465	-	9.760.465
- Employee advances	124.080.000		21.910.000
- Short-term deposit	13.600.000		13.600.000
- Receivables from Social Insurance, Health Insurance, and Accident Insurance.	145.014.000		130.925.000
- Other short-term receivables (ABCD lot registration fee)	3.284.828.706		3.373.331.041
- Must collect land and housing fees for Bau Bang workers phase 3	27.029.375.000		27.029.375.000
- Personal Income Tax temporarily collected	-		
- Term deposit interest to be received	117.945.205		118.558.904
Total	34.862.103.376	-	34.834.960.410

5.2 Other long-term receivables

This is receivable for deposit at Becamex IDC Corporation - one member limited liability to execute Binh Duong new city at stage 1

	End of period		Beginning of year	
	Value	Preventive	Value	Preventive
<i>Receivables from related parties</i>	312.840.000	-	312.840.000	-
Becamex IDC Corporation - one member limited liability – Must collect deposit money for phase 1 of Binh Duong new city construction.	312.840.000	-	312.840.000	-
Total	312.840.000	-	312.840.000	-

6 Provision for short-term doubtful receivables

	End of period	Beginning of year
Provision for doubtful debts	(2.426.357.553)	(2.426.357.553)
Total	(2.426.357.553)	(2.426.357.553)

7 Inventories

	End of period		Beginning of year	
	Original costs	Preventive	Original costs	Preventive
- Raw materials, materials	1.504.702.317	-	2.394.861.649	-
- Tools	2.836.786		2.836.786	
- Unfinished production and business expenses	45.701.455.120	-	40.713.450.488	-
- Finished product	9.662.558.066	(1.220.775.231)	10.078.544.906	(1.220.775.231)
- Goods (HDPE pipes)	5.787.263.820		5.798.093.820	



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Total	End of period		Beginning of year	
	Original costs	Preventive	Original costs	Preventive
	62.658.816.109	(1.220.775.231)	58.987.787.649	(1.220.775.231)

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	-	(38.113.138)	30.147.491
Tool costs and other costs	106.203.283	62.618.823	(77.619.451)	91.202.655
Office computers	153.496.950	89.305.000	(89.928.961)	152.872.989
Total	327.960.862	151.923.823	(205.661.550)	274.223.135

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	-	(24.917.418)	2.973.478.440
Tool costs and other costs	23.176.091	47.600.000	(4.396.551)	66.379.540
Office repair costs	255.823.394	-	(31.546.560)	224.276.834
Total	3.277.395.343	47.600.000	(60.860.529)	3.264.134.814

9 Taxes and receivables from the State

	<u>End of period</u>	<u>Beginning of year</u>
- Deductible Value-Added Tax (VAT)	17.460.594.454	17.172.202.660
- Taxes and receivables from the State	1.136.433.223	1.121.722.564
Total	18.597.027.677	18.293.925.224

10 Tangible fixed assets

	Building and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
1. Original price						
- Beginning of year	30.764.163.218	51.106.907.039	16.981.642.669	1.451.422.292	268.138.627	100.572.273.845
- Number of purchases during the year	-	-	-	36.000.000	-	36.000.000
- Number decreased during the year	-	-	-	-	-	-
- End of year	30.764.163.218	51.106.907.039	16.981.642.669	1.487.422.292	268.138.627	100.608.273.845
2. Depreciation value						
- Beginning of year	9.041.871.820	21.994.846.343	15.702.116.854	1.325.554.249	268.138.627	48.332.527.893
- Depreciation during the year	296.332.848	797.047.326	135.650.535	8.611.215	-	1.237.641.924
- Number decreased during the year	-	-	-	-	-	-
- End of year	9.338.204.668	22.791.893.669	15.837.767.389	1.334.165.464	268.138.627	49.570.169.817
3. Remaining value						
- Beginning of year	21.722.291.398	29.112.060.696	1.279.525.815	125.868.043	-	52.239.745
- End of year	21.425.958.550	28.315.013.370	1.143.875.280	153.256.828	0	51.038.104

These Notes form an integral part of and should be read in conjunction with the Financial Statements

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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	157.412.571	28.060.947	185.473.518
- Number decreased during the year			-
- <i>End of year</i>	2.498.178.848	1.945.558.992	4.443.737.840
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>	2.600.655.425	10.864.862.120	13.465.517.545

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

	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 Short-term trade payables

	End of period	Beginning of year
<i>Payables to related parties</i>	<u>95.683.395.943</u>	<u>96.799.394.389</u>
- Becamex IDC Corporation - one member	95.634.299.444	95.634.299.444



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	<u>End of period</u>	<u>Beginning of year</u>
limited liability		
- Vietnam Technology & Telecommunication Joint Stock Company	34.221.500	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.	14.874.999	14.874.999
- Becamex International Hospital – BIH	-	104.459.000
- Becamex Binh Dinh Infrastructure Development Co., Ltd	-	54.318
<i>Payables to other suppliers</i>	<i>7.798.823.543</i>	<i>24.902.060.069</i>
Total	<u>103.482.219.486</u>	<u>121.701.454.458</u>

14 Short-term advances from customers

	<u>End of period</u>	<u>Beginning of year</u>
<i>Advances from related parties</i>	<i>77.044.939.697</i>	<i>77.057.251.697</i>
Becamex IDC Corporation - one member limited liability (Buy HPDE pipes)	77.044.939.697	77.057.251.697
<i>Advances from other customers</i>	<i>-</i>	<i>-</i>
Total	<u>77.044.939.697</u>	<u>77.057.251.697</u>

15 Taxes and other obligations to the State Budget

	<u>End of period</u>	<u>Beginning of year</u>
- Personal income tax	-	84.038.295
- Corporate income tax	-	-
Total	<u>-</u>	<u>84.038.295</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%.

Estimated corporate income tax payable during the year is as follows:

	<u>This Quarter</u>	<u>Previous Quarter</u>
Total Accounting Profit Before Tax	(5.099.003.781)	(4.718.755.765)
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Adjustment increases	41.548.004	-
- Adjustment decrease	-	-
Income subject to tax	(5.057.455.777)	(4.718.755.765)
Income exempted from tax	-	-
Taxable income	-	-
Corporate income tax rate	-	-



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	<u>This Quarter</u>	<u>Previous Quarter</u>
<i>Corporate income tax payable at standard tax rate (20%)</i>		
Profit after corporate income tax	<u>(5.057.455.777)</u>	<u>(4.718.755.765)</u>

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.

Corporate income tax temporarily paid for the amount received in advance from the transfer of properties

The Company has to temporarily pay corporate income tax at the rate of 01% on the amount received in advance from the transfer of properties in accordance with regulations of the Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance. The Company will finalize the amount of corporate income tax payable for this activity upon handing-over of property.

Other taxes

The Company declares and pays according to regulations.

16 Payable to employees

	<u>End of period</u>	<u>Beginning of the year</u>
March Salary	1.863.002.727	1.668.382.911
Total	<u>1.863.002.727</u>	<u>1.668.382.911</u>

17 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	-	389.190.243
- Lai Uyen-Bau Bang Commercial - Service - Worker Housing (Phase 2)	17.515.041.900	17.515.041.900
Total	<u>17.515.041.900</u>	<u>18.585.872.789</u>

18 Other short-term payables

	<u>End of period</u>	<u>Beginning of year</u>
<i>Payable to related parties</i>	<u>2.682.135.000</u>	<u>2.682.135.000</u>
- Becamex IDC Corporation - one member limited liability		
+ Land fees must be paid in advance to customers	2.682.135.000	2.682.135.000
<i>Payable to other organizations and individuals</i>	<u>1.192.568.900</u>	<u>945.574.661</u>
- Union fees	262.333.316	162.857.316
- Receive betting margin	360.000.000	360.000.000
- Personal Income Tax temporarily collected	19.998.239	
- Dividends payable	422.717.345	422.717.345
- Other payables	127.520.000	
Total	<u>3.874.703.900</u>	<u>3.627.709.661</u>



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19 Deferred income tax payable

	End of period	Beginning of the year
Deferred income tax payable	1.779.067.725	1.779.067.725
Total	1.779.067.725	1.779.067.725

20 Short-term borrowings and financial leases

	End of period		Beginning of year	
	Value	Amount likely to be repaid	Value	Amount likely to be repaid
BIDV - Binh Duong Branch (i)	24.824.881.178	24.824.881.178	38.902.296.040	38.902.296.040
Vietcombank - Binh Duong Branch	12.695.825.474	12.695.825.474	50.842.713.140	50.842.713.140
Personal loan	800.000.000	800.000.000		
Total	38.320.706.652	38.320.706.652	89.745.009.180	89.745.009.180

The Company is solvent over short-term loans.

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

	Beginning of Year		Loan repaid	End of period
	Year	Loan increase		
BIDV - Binh Duong Branch (i)	38.902.296.040	2.470.785.846	16.548.200.708	24.824.881.178
Vietcombank - Binh Duong Branch	50.842.713.140	1.202.084.354	39.348.972.020	12.695.825.474
Personal loan	-	800.000.000	-	800.000.000
Total	89.745.009.180	4.472.870.200	55.897.172.728	38.320.706.652

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

21 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	65.242.907
Amount used	-
Reversal amount	2.571.998.673
End of period	8.522.229.568

22 Bonus and welfare funds

	Beginning of Year		End of period	
	Year	Increase due to extraction from profit	Fund expenditure in the period	End of period
Bonus Fund	1.941.374.462	-	1.728.690.000	212.684.462
Welfare fund	140.810.931	-	-	140.810.931
Total	2.082.185.393	-	1.728.690.000	353.495.393



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23 Owner's Equity

23.1 Statement of fluctuations in owner's equity

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

23.2 Details of capital contribution of the owners

	<u>End of period</u>	<u>Beginning of year</u>
- Becamex IDC Corporation - one member limited liability	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>

23.3 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	3.262.145.374	1.254.001.178
Sales of goods (HDPE pipes)	6.117.410.920	9.334.493.720
Total	<u>9.379.556.294</u>	<u>10.588.494.898</u>

1.2 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 IDC Corporation - one member limited liability</i>		
Selling HDPE pipes	11.400.000	689.070.000
Building construction works	-	2.285.044.306
- <i>Becamex – Binh Phuoc Infrastructure Development Joint Stock Company</i>		
Building construction works	3.262.145.374	-
Selling HDPE pipes	222.300.000	
- <i>Becamex Binh Dinh Infrastructure Development Co., Ltd</i>		



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	Selling HDPE pipes	2.080.957.620	900.678.100
2	Costs of sales		
		<u>This period</u>	<u>Previous period</u>
	Cost of construction	3.272.947.912	1.229.853.933
	Cost of goods (HDPE pipes)	6.179.917.080	7.610.333.941
	Cost of leasing factory buildings, offices	157.615.350	
	Total	<u>9.610.480.342</u>	<u>8.840.187.874</u>
3	Financial income		
		<u>This period</u>	<u>Previous period</u>
	Demand deposit interest	14.507.558	6.675.914
	Term deposit interest	3.331.506	69.327.012
	Total	<u>17.839.064</u>	<u>76.002.926</u>
4	Financial expenses		
		<u>This period</u>	<u>Previous period</u>
	Interest expenses	683.843.703	1.531.069.438
	Total	<u>683.843.703</u>	<u>1.531.069.438</u>
5	Selling expenses		
		<u>This period</u>	<u>Previous period</u>
	Depreciation/(amortization) of fixed assets	28.302.495	21.827.829
	Other expenses	245.901.230	335.956.700
	Total	<u>274.203.725</u>	<u>357.784.529</u>
6	General and administration expenses		
		<u>This period</u>	<u>Previous period</u>
	Employees	4.232.980.198	4.536.460.352
	Office stationery	92.449.487	171.176.252
	Depreciation/(amortization) of fixed assets	520.007.760	410.918.928
	Other expenses	1.656.144.520	925.400.136
	Total	<u>6.501.581.965</u>	<u>6.043.955.668</u>
7	Other income		
		<u>This period</u>	<u>Previous period</u>
	Other income	2.651.692.307	2.896.376.220
	Total	<u>2.651.692.307</u>	<u>2.896.376.220</u>
8	Other expenses		
		<u>This period</u>	<u>Previous period</u>
	Other expenses	77.981.711	1.506.632.300
	Total	<u>77.981.711</u>	<u>1.506.632.300</u>
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	(5.099.003.781)	(4.718.755.765)
	Appropriation for bonus and welfare funds;	-	-



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	<u>This period</u>	<u>Previous period</u>
remunerations for the Board of Management and the Control Board		
Profit for determining basic/diluted earnings per share	(5.099.003.781)	(4.718.755.765)
Weighted average common shares outstanding during the period	35.000.000	35.000.000
Basic/diluted earnings per share	<u>-</u>	<u>-</u>

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. 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		
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
Members of the Executive Board		
Mr. Nguyen Kim Tien - General Director	202.190.000	202.190.000
Mr. Tran Nhat Khoa - Deputy General Director	50.730.000	0
Mr. Ly Tan Tri - Deputy General Director	162.190.000	162.190.000
Ms. Ho Minh Diem Thuy - Deputy General Director	162.190.000	162.190.000
Ms. Luong Thi Quynh Hoa - Chief	142.190.000	142.190.000



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	<u>This period</u>	<u>Previous period</u>
Accountant		
Total	<u>719.490.000</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 IDC Corporation - one member limited liability	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 IDC Corporation - one member limited liability
Vietnam - Singapore Industrial Park Joint Venture Co., Ltd.	Associate of Becamex IDC Corporation - one member limited liability
Becamex Tokyu Co., Ltd.	Associate of Becamex IDC Corporation - one member limited liability
BW Industrial Development Joint Stock Company	Associate of Becamex IDC Corporation - one member limited liability
Becamex – Binh Phuoc Infrastructure Development Joint Stock Company	Associate of Becamex IDC Corporation - one member limited liability
Setia - Becamex Joint Stock Company	Associate of Becamex IDC Corporation - one member limited liability



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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 IDC Corporation - one member limited liability</i>		
Service fees payable	76.563.936	73.743.335
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Service fees payable	40.667.172	34.955.800

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.

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



