

**BECAMEX URBAN DEVELOPMENT JOINT-
STOCK COMPANY**

No: 42/UDJ/2025

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Binh Duong, August 11, 2025

Regarding: Disclosure Financial Statements
for the First Half of 2025

To: Hanoi Stock Exchange

Persuant to Circular No. 96/2020/TT/BTC dated November 16, 2020 issued by the Ministry of Finance, guiding information disclosure on the securities market, Becamex Urban Development Joint Stock Company hereby discloses Financial Statements for the First Half of 2025 to Hanoi Stock Exchange as follows:

1. Name of Company: **Becamex Urban Development Joint Stock Company**
 - Stock symbol: **UDJ**
 - Address of headoffice: **C1-2-3, DT6 street, Binh Duong Industrial Service Complex, Binh Duong Ward, Ho Chi Minh City.**
 - Telephone: 0274.3816681 Fax: 0274.3816655
 - Email: **becamexudj@gmail.com** Website: **becamexudj.com.vn**
2. Disclosed information Content
 - Financial Statements for the first half of 2025
 - ☒ Separate Financial Statements
 - ☐ Consolidated Financial Statements
 - ☐ Combined Financial Statements
 - Cases requiring explanation:
 - + The audit firm issues an opinion other than an unqualified opinion on the Financial Statements (for reviewed/audited financial statements, etc.):
 - ☐ Yes ☒ No
 - Explanation document (if Yes):
 - ☐ Yes ☐ No
 - + Profit after tax in the reporting period shows a difference of 5% or more before and after auditing, or changes from loss to profit (or vice versa):
 - ☐ Yes ☒ No
 - Explained Text in case of ticking yes
 - ☐ Yes ☐ No
 - + Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:



☒ Yes

☐ No

Explanation document (if Yes):

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to a loss in this period (or vice versa):

☒ Yes

☐ No

Explanation document (if Yes):

☒ Yes

☐ No

This information was published on the company's website on August 11, 2025, at the link: www.becamexudj.com.vn

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

Rm

Attached:

- Financial statements for the first half of 2025
- Official Letter No. 40/CV-UDJ/2025 explaining the variance in Profit after tax in the First Half of 2025 compared to the First Half of 2024
- Official Letter No. 41/CV-UDJ/2025 explaining the Profit after tax in the First Half of 2025 of loss



HUYNH GIA DAT



**BECAMEX URBAN DEVELOPMENT
JOINT STOCK COMPANY**

No: 40/ CV-UDJ/2025

(Regarding: Explanation of after-tax profit for
the first six months of 2025 compared to the
first six months of 2024.)

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
☸☸☸☸☸☸

Binh Duong, 11. August 2025

**Dear: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

Company name: Becamex Urban Development Joint Stock Company

Stock code : UDJ

Head office address: C1-2-3 DT6 Street, Binh Duong Industrial Service Complex,
Binh Duong Ward, Ho Chi Minh City.

Phone: 0274. 3816661 - 3816681

Fax: 0274. 3816655

- Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance regarding the Guidance on Information Disclosure in the Securities Market;
- Based on The financial report for the first 06 months of 2025 of the Urban Development Joint Stock Company, reviewed by A&C Audit and Consulting LLC.

The Urban Development Joint Stock Company would like to explain the decrease in after-tax profit for the first six months of 2025 compared to the same period last year, as follows:

Financial Statements	Profit after tax			
	Financial report for the first 6 months of 2025.	Financial report for the first 6 months of 2024	The difference in value between the periods	The increase/decr ease rate compared to the previous period (%)
	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
financial report for the first six months of the year	(506.872.771)	4.568.693.065	(5.075.565.836)	(111%)

Causes of the discrepancy:

Revenue for the period increased by 76% compared to the same period last year, with a gross profit margin of 10% this period, while the gross profit margin for the previous period was 55%. The reason for the 60% decrease in the gross profit margin this period is that the revenue mainly came from the sale of the Green Pearl townhouse project, which has a gross profit margin of 10% due to the high land cost and the many common infrastructure items such as landscaping, electrical, water, and internal roads that need to be invested in, resulting in a high project cost and low gross profit. In contrast, during the same period last year, revenue primarily came from the Bau Bang worker housing project, which had lower land costs and investment expenses, leading to a higher gross profit margin of 55%. Therefore, although revenue for the period increased by 76% compared to the same period last year, gross profit decreased by 68% compared to the same period last year.

In addition, financial costs and other expenses during the period increased compared to the same period last year. This expense accounts for 3% of revenue.

The above are the main reasons for the decrease in after-tax profit compared to the same period in the first half of 2024.

Respectfully!

GENERAL DIRECTOR
PHÁT TRIỂN ĐÔ THỊ
HUYNH GIA ĐẠT

**BECAMEX URBAN DEVELOPMENT
JOINT STOCK COMPANY**

No: **41**/CV-UDJ/2025

(Regarding: Explain the after-tax profit in the period of loss, transitioning from profit in the same period of the previous year to a loss in this period)

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
☸☸☸☸☸☸

Binh Duong, **11**. August 2025

**Dear: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

Company name: Becamex Urban Development Joint Stock Company
Stock code : UDJ
Head office address: C1-2-3 DT6 Street, Binh Duong Industrial Service Complex, Binh Duong Ward, Ho Chi Minh City.
Phone: 0274. 3816661 - 3816681 Fax: 0274. 3816655

- Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance regarding the Guidance on Information Disclosure in the Securities Market;
- Based on The financial report for the first 06 months of 2025 of the Urban Development Joint Stock Company, reviewed by A&C Audit and Consulting LLC.

The Becamex Urban Development Joint Stock Company explains the situation regarding the post-tax profit during a loss period, shifting from profit in the same period last year to a loss this period, as follows:

ITEMS	Profit after tax			
	Financial report for the first 6 months of 2025.	Financial report for the first 6 months of 2024	The difference in value between the periods	The increase/decrease rate compared to the previous period (%)
	(1)	(2)	(3)=(1)-(2)	(4)=((3)/(2))*100%
Sales	26.469.760.405	15.014.227.273	11.455.533.132	76%
Cost of sales	23.804.186.257	6.753.342.347	17.050.843.910	252%
Gross profit	2.665.574.148	8.260.884.926	(5.595.310.778)	(68%)
General and administration expenses	2.354.316.571	2.473.784.044	(119.467.473)	(5%)
Financial expenses	201.469.125	-	201.469.125	100%
Other expenses	633.244.237	34.000.000	599.244.237	1.762%
Profit after tax	(506.872.771)	4.568.693.065	(5.075.565.836)	(111%)

Causes of the discrepancy:

Revenue for the period increased by 76% compared to the same period last year, with a gross profit margin of 10% this period, while the gross profit margin for the previous period was 55%. The reason for the 60% decrease in the gross profit margin this period is that the revenue mainly came from the sale of the Green Pearl townhouse project, which has a gross profit margin of 10% due to the high land cost and the many


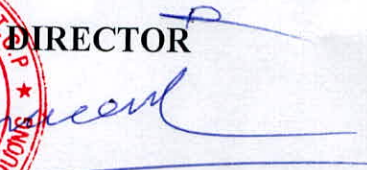


common infrastructure items such as landscaping, electrical, water, and internal roads that need to be invested in, resulting in a high project cost and low gross profit. In contrast, during the same period last year, revenue primarily came from the Bau Bang worker housing project, which had lower land costs and investment expenses, leading to a higher gross profit margin of 55%. Therefore, although revenue for the period increased by 76% compared to the same period last year, gross profit decreased by 68% compared to the same period last year.

In addition, financial costs and other expenses during the period increased compared to the same period last year. This expense accounts for 3% of revenue.

Above is the explanation of the main reasons that caused the after-tax profit for the period to be a loss, shifting from a profit in the same period last year to a loss this period.

Respectfully!


GENERAL DIRECTOR

HUYNH GIA DAT



INTERIM FINANCIAL STATEMENTS

**FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025**

**BECAMEX URBAN DEVELOPMENT
JOINT - STOCK COMPANY**

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STATEMENT OF THE GENERAL DIRECTOR

The General Director of Becamex Urban Development Joint - Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Becamex Urban Development Joint - Stock Company has been operating in accordance with the Business Registration Certificate No. 3700785535, initially registered on 26 March 2007 and 9th amended on 12 June 2024, granted by the Department of Planning and Investment of Binh Duong Province.

Head office

- Address : C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City.
- Tel. : (84-274) 3816 681
- Fax : (84-274) 3816 655

The principal business activities of the Company as in the Business Registration Certificate are:

- Constructing and trading technical infrastructure for industrial parks, residential and urban areas;
- Trading real estate, leasing houses, apartments, factories and offices;
- Leveling ground service;
- Trading raw rubber latex (not storing at the head office);
- Trading construction materials;
- Trading interior decoration products of all kinds;
- Financial investment in other businesses;
- Producing concrete and products from cement and plaster (not producing at the head office);
- Providing real estate consultancy, brokerage, auction, land use right auction services; real estate management, real estate advertising; real estate valuation; real estate trading floor;
- Providing construction consultancy, design, and supervision services for civil - industrial works and urban technical infrastructure works; Providing structural consultancy and design of civil - industrial works; consulting, detailed planning and preparing total estimates of residential areas, urban areas, industrial parks, civil, industrial, and transportation works;
- Constructing civil and industrial works; traffic works; infrastructure engineering works; public works.

Board of Management and Executive Board

The Board of Management and the Executive Board of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/re-appointing/resigning date
Mr. Nguyen Minh Dong	Chairman	Appointed on 21 April 2022
Mr. Quang Van Viet Cuong	Vice Chairman	Resigned on 15 April 2025
Ms. Pham Viet Yen	Independent Member	Re-appointed on 21 April 2022
Mr. Huynh Vinh Thanh	Member	Appointed on 21 April 2022
Ms. Nguyen Thi Thanh Tra	Member	Appointed on 16 April 2024
Ms. Tran Thi Hong Minh	Member	Appointed on 15 April 2025

The Supervisory Board

Full name	Position	Appointing/re-appointing date
Mr. Nguyen Hai Hoang	Head of the Board	Appointed on 21 April 2022
Ms. Huynh Thi Que Anh	Member	Re-appointed on 21 April 2022
Ms. Le Thi Thuy Duong	Member	Re-appointed on 21 April 2022

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

STATEMENT OF THE GENERAL DIRECTOR (cont.)

The General Director

The Company's General Director during the period and as of the date of this statement is Mr. Huynh Gia Dat (appointed on 21 April 2022).

Legal Representative

The Company's legal representative during the period and as of the date of this statement is Mr. Huynh Gia Dat - General Director (appointed on 21 April 2022).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Company's Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the General Director

The Company's General Director is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the General Director must:


- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The General Director hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The General Director is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The General Director hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

Approval of the Interim Financial Statements

The General Director hereby approves the accompanying Interim Financial Statements which give a true and fair view of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.


Huynh Gia Dat
General Director

Date: 08 August 2025

No. 1.1301/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE GENERAL DIRECTOR
BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Becamex Urban Development Joint - Stock Company (hereinafter referred to as “the Company”), which were prepared on 08 August 2025 (from page 5 to page 25), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the General Director

The Company’s General Director is responsible for the preparation, true and fair presentation of these Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the General Director determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.



Hoàng Thái Vương

Partner

Audit Practice Registration Certificate No. 2129-2023-008-1

Authorized Signatory

Ho Chi Minh City, 08 August 2025

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		235.249.373.861	250.235.202.358
I. Cash and cash equivalents	110	V.1	11.202.112.595	1.700.024.705
1. Cash	111		1.202.112.595	1.700.024.705
2. Cash equivalents	112		10.000.000.000	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		83.733.146.053	85.876.534.741
1. Short-term trade receivables	131	V.2	81.324.281.650	83.223.520.924
2. Short-term prepayments to suppliers	132		-	-
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.3	2.408.864.403	2.653.013.817
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		138.918.813.138	162.615.115.351
1. Inventories	141	V.4	138.918.813.138	162.615.115.351
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		1.395.302.075	43.527.561
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.10	1.395.302.075	43.527.561
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		190.028.921.323	190.137.981.199
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		5.729.640.448	5.836.052.824
1. Tangible fixed assets	221	V.5	5.729.640.448	5.836.052.824
- Historical cost	222		12.503.823.899	12.503.823.899
- Accumulated depreciation	223		(6.774.183.451)	(6.667.771.075)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Initial cost	228		-	-
- Accumulated amortization	229		-	-
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		184.294.383.000	184.294.383.000
1. Long-term work in process	241	V.6	184.294.383.000	184.294.383.000
2. Construction-in-progress	242		-	-
V. Long-term financial 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		4.897.875	7.545.375
1. Long-term prepaid expenses	261		4.897.875	7.545.375
2. Deferred income tax assets	262	V.7	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		425.278.295.184	440.373.183.557

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		194.983.900.242	209.097.511.085
I. Current liabilities	310		116.680.387.031	130.793.997.874
1. Short-term trade payables	311	V.8a	82.125.650.414	84.087.427.385
2. Short-term advances from customers	312	V.9	28.803.314.200	36.303.174.430
3. Taxes and other obligations to the State Budget	313	V.10	441.257.797	493.327.823
4. Payables to employees	314	V.11	211.514.340	211.697.435
5. Short-term accrued expenses	315		65.000.000	50.000.000
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.12	3.465.466.095	7.710.997.158
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.13	1.568.184.185	1.937.373.643
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		78.303.513.211	78.303.513.211
1. Long-term trade payables	331	V.8b	78.303.513.211	78.303.513.211
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

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BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY


Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City


INTERIM FINANCIAL STATEMENTS


For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		230.294.394.942	231.275.672.472
I. Owner's equity	410		230.294.394.942	231.275.672.472
1. Owner's capital	411	V.14	165.000.000.000	165.000.000.000
- Ordinary shares carrying voting rights	411a		165.000.000.000	165.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.14	9.946.177.034	9.946.177.034
3. Bond conversion options	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	V.14	43.812.587.308	42.457.145.138
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.14	11.535.630.600	13.872.350.300
- Retained earnings accumulated to the end of the previous period	421a		12.042.503.371	13.872.350.300
- Retained losses of the current period	421b		(506.872.771)	-
12. Construction investment fund	422		-	-
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		425.278.295.184	440.373.183.557


Nguyen Xuan Hanh
 Preparer


Nguyen Pham Van Khoa
 Chief Accountant


Huynh Gia Dat
 General Director



Ho Chi Minh City, 08 August 2025

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025


INTERIM INCOME STATEMENT


(Full form)


For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	26.469.760.405	15.014.227.273
2. Revenue deductions	02		-	-
3. Net revenue	10		26.469.760.405	15.014.227.273
4. Cost of sales	11	VI.2	23.804.186.257	6.753.342.347
5. Gross profit	20		2.665.574.148	8.260.884.926
6. Financial income	21	VI.3	16.583.014	42.004.449
7. Financial expenses	22	VI.4	201.469.125	-
In which: Interest expenses	23		-	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.5	2.354.316.571	2.473.784.044
10. Net operating profit	30		126.371.466	5.829.105.331
11. Other income	31		-	-
12. Other expenses	32	VI.6	633.244.237	34.000.000
13. Other profit/(loss)	40		(633.244.237)	(34.000.000)
14. Total accounting profit/(loss) before tax	50		(506.872.771)	5.795.105.331
15. Current income tax	51	V.10	-	1.226.412.266
16. Deferred income tax	52		-	-
17. Profit/(loss) after tax	60		(506.872.771)	4.568.693.065
18. Basic earnings per share	70	VI.7	(31)	255
19. Diluted earnings per share	71	VI.7	(31)	255


 Nguyen Xuan Hanh
 Preparer


 Nguyen Pham Van Khoa
 Chief Accountant


 Huynh Gia Dat
 General Director



Ho Chi Minh City, 08 August 2025

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		(506.872.771)	5.795.105.331
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.5	106.412.376	106.412.376
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3	(13.709.589)	(40.253.425)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(414.169.984)	5.861.264.282
- Increase/(decrease) of receivables	09		791.614.174	52.375.552.320
- Increase/(decrease) of inventories	10		23.696.302.213	6.654.159.721
- Increase/(decrease) of payables	11		(7.083.068.752)	(46.358.806.362)
- Increase/(decrease) of prepaid expenses	12		2.647.500	(10.192.875)
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.10	(1.509.702.633)	(1.993.514.241)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.13, V.14	(843.594.217)	(1.154.866.070)
Net cash flows from operating activities	20		14.640.028.301	15.373.596.775
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from disposals of fixed assets and other non-current 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 in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.3	13.709.589	27.858.904
Net cash flows from investing activities	30		13.709.589	27.858.904

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY


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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the	
			Current year	Previous year
III. Cash flows from financing activities				
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. Proceeds from borrowings	33		-	-
4. Repayment for borrowing principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.12	(5.151.650.000)	(11.087.700.000)
Net cash flows from financing activities	40		(5.151.650.000)	(11.087.700.000)
Net cash flows during the period	50		9.502.087.890	4.313.755.679
Beginning cash and cash equivalents	60	V.1	1.700.024.705	2.267.250.435
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	11.202.112.595	6.581.006.114


Nguyen Xuan Hanh
 Preparer


Nguyen Pham Van Khoa
 Chief Accountant


Huynh Gia Dat
 General Director



Ho Chi Minh City, 08 August 2025

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City
INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

Becamex Urban Development Joint - Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating fields are construction and real estate trading.

3. Principal business activities

The Company’s principal business activities are constructing and trading technical infrastructure for industrial parks, residential and urban areas; Trading real estate, leasing houses, apartments, factories and offices; Providing real estate brokerage services; Leveling ground services; Providing consultancy, design, supervision, construction and trading interior decoration products.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months. Particularly, the operating cycle of real estate projects depends on each business plan.

5. Statement of information comparability on the Interim Financial Statements

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

6. Headcount

As of the balance sheet date, the Company’s headcount is 15 (headcount at the beginning of the year: 14).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 DT6 Road, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City
INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

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

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

3. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

4. Inventories

Inventories are recognized at the lower of costs or net realizable value.

Costs of inventories are determined as follows:

- Work-in-process: Costs comprise costs of land use right, construction costs, direct costs and relevant general costs incurred for the property investment and construction.
- For finished real estate: Costs comprise all costs directly relevant to the investment and construction of real estate to make the real estate ready for sale.

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

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

Allowance for devaluation of 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 devaluation of inventories as of the balance sheet date are recorded into costs of sales.

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

5. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include expenses of tools.

The expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 24 months.

6. 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 period.

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 period.

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 - 40
Machinery and equipment	06 - 07
Vehicles	08
Office equipment	04 - 05

7. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services 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 Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

8. Owner's capital

Owner's capital

The owner's capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

9. Profit distribution

Profit after 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 profit 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.

The dividends are recorded as payables upon approval of the General Meeting of Shareholders and Notice on dividend payment of the Board of Management.

10. Recognition of revenue and income

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Revenue from sales of real estate

Revenue from sales of real estate that invested by the Company shall be recognized when all of the following conditions are satisfied:

- Real estate is 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 estate sold.
- The amount of revenue 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 the customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

Interest

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

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

11. Expenses

Expenses are those that result in outflows of the 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.

12. 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 assessable income. Assessable 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 Interim 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 assessable 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 assessable 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 assessable 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 Interim 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.

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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 INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

13. 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.

14. 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.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	61.809.091	133.124.684
Cash in bank	1.140.303.504	1.566.900.021
Cash equivalents - Bank deposits of which the principal maturity is from or under 3 months	10.000.000.000	-
Total	11.202.112.595	1.700.024.705

2. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Ms. Tran Thi Tinh	22.722.034.150	15.657.313.174
Ms. Nguyen Thi Hue	10.947.000.000	10.947.000.000
Other customers	47.655.247.500	56.619.207.750
Total	81.324.281.650	83.223.520.924

3. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Corporate income tax provisionally paid for the amount received in advance from the sales of properties	322.695.411	-	393.543.177	-
Output VAT for the amount received in advance from the customers according to the payment schedule	1.810.912.906	-	2.103.027.347	-
Advances	123.043.000	-	3.000.000	-
Other short-term receivables	152.213.086	-	153.443.293	-
Total	2.408.864.403	-	2.653.013.817	-

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)**4. Inventories**

This item reflects work-in-process.

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Green Pearl project	136.512.556.529	-	160.208.858.742	-
Workers' housing project – Bau Bang	2.406.256.609	-	2.406.256.609	-
Total	138.918.813.138	-	162.615.115.351	-

5. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	8.799.523.183	1.919.549.712	1.231.372.845	553.378.159	12.503.823.899
Ending balance	8.799.523.183	1.919.549.712	1.231.372.845	553.378.159	12.503.823.899
<i>In which:</i>					
Assets fully depreciated but still in use	286.533.300	1.812.883.046	1.231.372.845	186.470.250	3.517.259.441
Assets waiting for liquidation	-	106.666.666	-	366.907.909	473.574.575
Depreciation					
Beginning balance	2.963.470.359	1.919.549.712	1.231.372.845	553.378.159	6.667.771.075
Depreciation during the period	106.412.376	-	-	-	106.412.376
Ending balance	3.069.882.735	1.919.549.712	1.231.372.845	553.378.159	6.774.183.451
Carrying values					
Beginning balance	5.836.052.824	-	-	-	5.836.052.824
Ending balance	5.729.640.448	-	-	-	5.729.640.448
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

6. Long-term work-in-process

The ongoing Hoa Loi Resettlement Area project has exceeded the normal production and business cycle. The project is temporarily suspended to ease the pressure on capital needs because the real estate market has not recovered well. In the future, the project's products will be sold after house construction according to State regulations.

7. Unrecognized deferred income tax assets

The Company has not recognized the deferred income tax assets for the unused taxable loss of VND 179.256.771 for the first 6 months of 2025.

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss incurring year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)**8. Trade payables****8a. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>79.158.156.748</i>	<i>81.118.976.839</i>
Investment and Industrial Development Joint Stock Corporation	67.383.373.226	69.314.371.517
Becamex Infrastructure Development Joint Stock Company	11.437.719.000	11.437.719.000
Viet Nam Technology & Telecommunication Joint Stock Company	337.064.522	366.886.322
<i>Payables to other suppliers</i>	<i>2.967.493.666</i>	<i>2.968.450.546</i>
Total	<u>82.125.650.414</u>	<u>84.087.427.385</u>

8b. Long-term trade payables

This item reflects the payables to Investment and Industrial Development Joint Stock Corporation (the Parent Company).

8c. Overdue trade payables

The Company has no overdue trade payables.

9. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Mr. Nguyen The Anh	11.516.389.000	11.516.389.000
Ms. Doan Thi Giap	10.359.000.200	10.359.000.200
Ms. Tran Thi Tinh	-	7.094.910.230
Other customers	6.927.925.000	7.332.875.000
Total	<u>28.803.314.200</u>	<u>36.303.174.430</u>

10. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increase during the period</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	238.999.358	-	882.817.395	(703.486.536)	418.330.217	-
Corporate income tax (*)	254.328.465	-	(93.775.346)	(1.509.702.633)	-	1.349.149.514
Corporate income tax provisionally paid for the amount received in advance from the transfer of property	-	-	22.927.580	-	22.927.580	-
Personal income tax	-	43.527.561	71.943.419	(74.568.419)	-	46.152.561
Other taxes	-	-	3.000.000	(3.000.000)	-	-
Total	<u>493.327.823</u>	<u>43.527.561</u>	<u>886.913.048</u>	<u>(2.290.757.588)</u>	<u>441.257.797</u>	<u>1.395.302.075</u>

(*) The corporate income tax payable includes:

- Corporate income tax payable during the period	-
- Offsetting corporate income tax provisionally paid of property which was recognized in revenue during the period	(93.775.346)
Total	<u>(93.775.346)</u>

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Land use right	Not subject to tax
- Water charges	5%
- Other items	10%

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)**Corporate income tax**

The Company has to pay corporate income tax on its assessable income at the rate of 20%.

The estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit/(loss) before tax	(506.872.771)	5.795.105.331
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	327.616.000	336.956.000
- Decreases	-	-
Assessable income	(179.256.771)	6.132.061.331
Corporate income tax rate	20%	20%
Corporate income tax payable	-	1.226.412.266

Determination of corporate income tax liability of the Company is based on currently applicable 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 Interim Financial Statements can be changed upon the inspection of tax authorities.

Corporate income tax provisionally paid for the amount received in advance from the transfer of property

The Company has to provisionally pay corporate income tax at the rate of 1% on the amount received in advance from the transfer of property 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 accounts of corporate income tax payable for this activity upon handing-over of property.

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

11. Payables to employees

This item reflects the salaries to be paid to employees.

12. Other short-term payables

	Ending balance	Beginning balance
Payables to related party	1.054.067.487	5.298.154.125
Investment and Industrial Development Joint Stock Corporation - dividends payable	-	5.049.000.000
Investment and Industrial Development Joint Stock Corporation - interest charged on late payment of dividends	450.623.250	249.154.125
Investment and Industrial Development Joint Stock Corporation - interest charged on late payment of land rental	603.444.237	-
Payables to other organizations and individuals	2.411.398.608	2.412.843.033
Trade Union's expenditure	7.053.152	42.121.794
Receipt of short-term deposits	438.500.000	438.500.000
Dividends payable	735.274.425	837.924.425
Other short-term payables	1.230.571.031	1.094.296.814
Total	3.465.466.095	7.710.997.158

The Company has no other overdue payables.

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Notes to the Interim Financial Statements (cont.)**13. Bonus and welfare funds**

The Company only has the bonus fund. Details are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	1.937.373.643	2.173.640.192
Increase due to appropriation from profit	338.860.542	730.493.451
Disbursement	(708.050.000)	(716.570.000)
Ending balance	1.568.184.185	2.187.563.643

14. Owner's equity**14a. Statement of changes in owner's equity**

	Owner's capital	Share premiums	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	165.000.000.000	9.946.177.034	39.535.171.336	21.085.902.774	235.567.251.144
Profit in the previous period	-	-	-	4.568.693.065	4.568.693.065
Appropriation for funds	-	-	2.921.973.802	(3.652.467.253)	(730.493.451)
Remuneration for the Board of Management and bonuses for the Executive Board	-	-	-	(438.296.070)	(438.296.070)
Ending balance of the previous period	165.000.000.000	9.946.177.034	42.457.145.138	21.563.832.516	238.967.154.688
Beginning balance of the current year	165.000.000.000	9.946.177.034	42.457.145.138	13.872.350.300	231.275.672.472
Profit/(loss) in the current period	-	-	-	(506.872.771)	(506.872.771)
Appropriation for funds	-	-	1.355.442.170	(1.694.302.712)	(338.860.542)
Remuneration for the Board of Management and bonuses for the Executive Board	-	-	-	(135.544.217)	(135.544.217)
Ending balance of the current period	165.000.000.000	9.946.177.034	43.812.587.308	11.535.630.600	230.294.394.942

14b. Details of owner's capital

	Ending balance	Beginning balance
Investment and Industrial Development Joint Stock Corporation	84.150.000.000	84.150.000.000
Other shareholders	80.850.000.000	80.850.000.000
Total	165.000.000.000	165.000.000.000

14c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	16.500.000	16.500.000
Number of shares sold to the public	16.500.000	16.500.000
- Common shares	16.500.000	16.500.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	16.500.000	16.500.000
- Common shares	16.500.000	16.500.000
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

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Notes to the Interim Financial Statements (cont.)**14d. Profit distribution**

During the period, the Company distributed the profit of 2024 according to the Resolution No. 01/NQ/ĐHĐCĐ/2025 dated 15 April 2025 of 2025 Annual General Meeting of Shareholders as follows:

	Amount (VND)
• Appropriation for investment and development fund:	1.355.442.170
• Appropriation for bonus and welfare funds:	338.860.542
• Remuneration for the Board of Management, the Supervisory Board:	135.544.217

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of properties	26.453.760.405	14.990.227.273
Other revenues	16.000.000	24.000.000
Total	26.469.760.405	15.014.227.273

1b. Revenue from sales of goods and provisions of services to related parties

The Company has no sales of goods and service provisions to related parties.

2. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of properties sold	23.798.551.477	6.751.490.247
Other costs	5.634.780	1.852.100
Total	23.804.186.257	6.753.342.347

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	13.709.589	40.253.425
Demand deposit interest	2.873.425	1.751.024
Total	16.583.014	42.004.449

4. Financial expenses

This item reflects the interest charged on late payment of dividends.

5. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	1.806.767.471	1.828.566.711
Office supplies	40.268.890	30.300.936
Depreciation of fixed assets	106.412.376	106.412.376
Taxes, fees and legal fees	4.630.091	8.885.546
Expenses for external services	218.167.272	217.586.388
Other expenses	178.070.471	282.032.087
Total	2.354.316.571	2.473.784.044

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Notes to the Interim Financial Statements (cont.)

6. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Fines for contract violations	603.444.237	-
Other expenses	29.800.000	34.000.000
Total	633.244.237	34.000.000

7. Earnings per share**7a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit/(loss) after corporate income tax	(506.872.771)	4.568.693.065
Appropriation for bonus and welfare funds	-	(228.435.000)
Remuneration for the Board of Management, the Supervisory Board	-	(137.061.000)
Profit/(loss) used to calculate basic/diluted earnings per share	(506.872.771)	4.203.197.065
The weighted average number of ordinary shares outstanding during the period	16.500.000	16.500.000
Basic/diluted earnings per share	(31)	255

7b. Other information

There is no transaction over the common share or potential common share from the balance sheet date until the date of these Interim Financial Statements.

8. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	40.268.890	30.300.936
Labor costs	1.806.767.471	1.828.566.711
Depreciation of fixed assets	106.412.376	106.412.376
Expenses for external services	320.416.536	314.916.914
Other expenses	182.700.562	290.917.633
Total	2.456.565.835	2.571.114.570

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

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

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management and the Executive Board (the General Director 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 and no other transactions with the key managers and their related individuals.

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Notes to the Interim Financial Statements (cont.)*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.

Remuneration of the key managers and the Supervisory Board

	Accumulated from the beginning of the year	
	Current year	Previous year
Mr. Nguyen Minh Dong - Chairman	356.400.000	405.509.380
Mr. Quang Van Viet Cuong - Vice Chairman	-	39.287.000
Ms. Pham Viet Yen – Board Member	-	34.376.000
Mr. Huynh Vinh Thanh - Board Member	-	34.376.000
Mr. Nguyen Khanh Quang - Board Member	-	34.376.000
Mr. Nguyen Hai Hoang – Head of the Supervisory Board	-	34.376.000
Ms. Huynh Thi Que Anh - Supervisory Board Member	-	22.099.000
Ms. Le Thi Thuy Duong – Supervisory Board Member	-	22.099.000
Mr. Huynh Gia Dat - General Director	332.100.000	377.756.000
Mr. Nguyen Pham Van Khoa - Chief Accountant	246.780.000	283.305.000
Total	935.280.000	1.287.559.380

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Investment and Industrial Development Joint Stock Corporation	Parent Company
My Phuoc Hospital Joint Stock Company	Group Company
Eastern International University	Group Company
Becamex International General Hospital Joint Stock Company	Group Company
Becamex IDC- Block 71 Startup Support Company Limited	Group Company
Binh Duong Trade and Development Joint Stock Company	Associate of the Parent Company
Binh Duong Construction & Civil Engineering Joint Stock Company	Associate of the Parent Company
Becamex Infrastructure Development Joint Stock Company	Associate of the Parent Company
Binh Duong Rubber Joint Stock Company	Associate of the Parent Company
Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.	Associate of the Parent Company
Setia – Becamex Joint Stock Company	Associate of the Parent Company
Savi Pharmaceutical Joint Stock Company	Associate of the Parent Company
Viet Nam Technology & Telecommunication Joint Stock Company	Associate of the Parent Company
Becamex Tokyu Co., Ltd.	Associate of the Parent Company
Eastern Educational Development Joint Stock Company	Associate of the Parent Company
BW Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Dinh Joint Stock Company	Associate of the Parent Company
Vietnam - Singapore Smart Energy Solutions Joint Stock Company	Associate of the Parent Company
East Saigon Investment and Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex - VSIP Power Investment and Development Joint Stock Company	Associate of the Parent Company
VSIP Can Tho Joint Stock Company	Associate of the Parent Company
Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company	Associate of the Parent Company

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

Transactions with other related parties

Transactions between the Company and other related parties are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Investment and Industrial Development Joint Stock Corporation		
Acquisition of land use right	36.776.709	-
Interest charged on late payment of dividends	201.469.125	-
Interest charged on late payment of land rental	603.444.237	-
Becamex International General Hospital Joint Stock Company		
Service charges	-	49.208.000
Viet Nam Technology & Telecommunication Joint Stock Company		
Service charges	9.364.741	9.391.092

The purchases of merchandise and services from other related parties are done at the mutually agreed prices.

Receivables from and payables to other related parties


The receivables from and payables to other related parties are presented in Notes No. V.8a, V.8b and V.12.


2. Segment information

The Company operates in the main fields of construction and real estate trading. The Company's business activities are carried out mainly in Binh Duong Province (currently known as Binh Duong Ward, Ho Chi Minh City).

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Interim Financial Statements.


Nguyen Xuan Hanh
Preparer


Nguyen Pham Van Khoa
Chief Accountant


Huynh Gia Dat
General Director



Ho Chi Minh City, 08 August 2025