

**BECAMEX URBAN DEVELOPMENT JOINT-
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 55/UDJ/2025

Binh Duong, October 13, 2025

Regarding: Disclosure of Q3/2025
financial statements

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 the Q3/2025 financial statements to the 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

- Q3/2025 Financial Statements

- ☒ 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 October 13, 2025 at the link: www.becamexudj.com.vn

Attached:

- Q3/2025 Financial statements
- Official Letter No. 54/CV-UDJ/2025
- Explanation of after-tax profit for Q3/2025 compared to Q3/2024

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



HUYNH GIA DAT

No: **54**/CV-UDJ/2025

(Regarding: Explanation of after-tax profit for Q3/2025 compared to Q3/2024)

Ho Chi Minh City, October 13, 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,
Ward, Ho Chi Minh City.

Binh Duong

Phone: 0274.3816661 - 3816681

Fax: 0274.3816655

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market;
- Based on the Q3/2025 financial statements of Urban Development Joint Stock Company.

Urban Development Joint Stock Company hereby provides an explanation for the increase in after-tax profit in Q3/2025 compared to the same period of the previous year, as follows:

ITEMS	Profit after tax			
	Financial Statements Q3/2025	Financial Statements Q3/2024	The difference in value between the same quarter	The increase/decrease rate compared to the previous period (%)
	(1)	(2)	(3)=(1)-(2)	(4)=((3)/(2))*100%
Sales	16.994.755.080	4.826.977.273	12.167.777.807	252%
Cost of sales	13.341.139.762	2.015.648.852	11.325.490.910	562%
Gross profit	3.653.615.318	2.811.328.421	842.286.897	30%
Profit after tax	1.874.241.273	1.261.986.664	612.254.609	49%

Causes of the discrepancy:

Revenue for the current period increased by 252% compared to the same period last year. The gross profit margin for this period was 21%, while that of the previous period was 58%. The difference in gross profit margin was mainly due to the fact that revenue during this period primarily came from the sale of real estate in the *Green Pearl* townhouse project. The gross profit margin of the *Green Pearl* project was very low because townhouse projects have high land costs and require substantial investment in many common infrastructure components such as landscaping, electrical systems, water supply, and internal roads. Consequently, the project's cost of goods sold was high, leading to a low gross profit margin. Meanwhile, during the same period last year, revenue mainly came from the *Bàu Bàng Worker Housing* project, which had lower land costs and investment expenses, resulting in a higher gross profit margin of 58%. Therefore, although revenue for the current period increased by 252% compared to the same period last year, gross profit increased by only 30%.

The above is the explanation of the main reason why after-tax profit for the period increased at a lower rate compared to the increase in revenue.

Respectfully submitted.



GENERAL DIRECTOR

HUYNH GIA ĐẠT

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

BALANCE SHEET

As of September 30, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		230,594,805,097	250,235,202,358
I. Cash and cash equivalents	110	V.1	16,205,502,012	1,700,024,705
1. Cash	111		4,205,502,012	1,700,024,705
2. Cash equivalents	112		12,000,000,000	-
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		87,839,180,793	85,876,534,741
1. Short-term trade receivables	131	V.2	84,422,571,567	83,223,520,924
2. Short-term prepayments to suppliers	132	V.3	-	-
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.4	3,416,609,226	2,653,013,817
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		125,592,103,871	162,615,115,351
1. Inventories	141	V.5	125,592,103,871	162,615,115,351
2. Allowance for inventories	149		-	-
V. Other current assets	150		958,018,421	43,527,561
1. Short-term prepaid expenses	151	V.6a	10,950,772	-
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.11	947,067,649	43,527,561
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		189,974,391,385	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		5,676,434,260	5,836,052,824
1. Tangible fixed assets	221	V.7	5,676,434,260	5,836,052,824
- <i>Historical cost</i>	222		12,503,823,899	12,503,823,899
- <i>Accumulated depreciation</i>	223		(6,827,389,639)	(6,667,771,075)
2. Financial leased assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
- <i>Initial cost</i>	228		-	-
- <i>Accumulated amortization</i>	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.8	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		3,574,125	7,545,375
1. Long-term prepaid expenses	261	V.6b	3,574,125	7,545,375
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		420,569,196,482	440,373,183,557

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		196,650,560,267	209,097,511,085
I. Current liabilities	310		118,347,047,056	130,793,997,874
1. Short-term trade payables	311	V.9	81,439,420,137	84,087,427,385
2. Short-term advances from customers	312	V.10	23,302,889,200	36,303,174,430
3. Taxes and other obligations to the State Budget	313	V.11	186,315,647	493,327,823
4. Payables to employees	314	V.12	198,652,869	211,697,435
5. Short-term accrued expenses	315	V.13	-	50,000,000
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	V.14	11,882,147,518	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.15	1,337,621,685	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		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		-	-

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		223,918,636,215	231,275,672,472
I. Owner's equity	410		223,918,636,215	231,275,672,472
1. Capital	411	V.16b	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		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.16a	43,812,587,308	42,457,145,138
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.16a	5,159,871,873	13,872,350,300
- Retained earnings accumulated to the end of the previous period	421a		3,792,503,371	7,095,139,451
- Retained earnings of the current period	421b		1,367,368,502	6,777,210,849
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		420,569,196,482	440,373,183,557

DUONG

Ho Chi Minh City, October 9, 2025



Bui Thi Hong Anh
Preparer

Nguyen Pham Van Khoa
Chief Accountant

Huynh Gia Dat
General Director

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

INCOME STATEMENT
Quarter 3 for the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Quarter 3		Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	16,994,755,080	4,826,977,273	43,464,515,485	19,841,204,546
2. Sales deductions	02		-	-	-	-
3. Net sales	10		16,994,755,080	4,826,977,273	43,464,515,485	19,841,204,546
4. Cost of sales	11	VI.2	13,341,139,762	2,015,648,852	37,145,326,019	8,767,991,199
5. Gross profit	20		3,653,615,318	2,811,328,421	6,319,189,466	11,073,213,347
6. Financial income	21	VI.3	128,964,350	41,188,856	145,547,364	83,193,305
7. Financial expenses	22		-	154,976,250	201,469,125	154,976,250
In which: Loan interest expenses	23		-	154,976,250	-	-
8. Selling expenses	25		-	-	-	-
9. General and administration expenses	26	VI.4	1,092,494,093	1,074,210,326	3,446,810,664	3,547,994,370
10. Net operating profit	30		2,690,085,575	1,623,330,701	2,816,457,041	7,453,436,032
11. Other income	31		-	-	-	-
12. Other expenses	32		310,056,984	6,896,297	943,301,221	40,896,297
13. Other profit	40		(310,056,984)	(6,896,297)	(943,301,221)	(40,896,297)
14. Total accounting profit before tax	50		2,380,028,591	1,616,434,404	1,873,155,820	7,412,539,735
15. Current income tax	51	V.11	505,787,318	354,447,740	505,787,318	1,580,860,006
16. Deferred income tax	52		-	-	-	-
17. Profit after tax	60		1,874,241,273	1,261,986,664	1,367,368,502	5,831,679,729
18. Basic earnings per share	70	VI.7a	105	70	76	325
19. Diluted earnings per share	71	VI.7a	105	70	76	325



Bui Thi Hong Anh
Preparer

Nguyen Pham Van Khoa
Chief Accountant

Huynh Gia Dat
General Director

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

CASH FLOW STATEMENT

(Indirect method)

Quarter 3 for the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		1,873,155,820	7,411,539,735
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.7	159,618,564	159,618,564
- 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	(141,747,945)	(81,171,232)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		1,891,026,439	7,489,987,067
- Increase/ (decrease) of receivables	09		(2,850,536,825)	52,886,075,648
- Increase/ (decrease) of inventories	10		37,023,011,480	8,586,646,628
- Increase/ (decrease) of payables	11		(14,072,948,802)	(51,149,587,991)
- Increase/ (decrease) of prepaid expenses	12		(6,979,522)	(8,869,125)
- Increase/ (decrease) of trading securities	13		-	-
- Interests paid	14		-	-
- Corporate income tax paid	15	V.11	(1,691,587,918)	(1,994,470,574)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.15	(735,306,175)	(1,405,056,070)
Net cash flows from operating activities	20		19,556,678,677	14,404,725,583
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 into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.4; VI.3	126,098,630	69,253,424
Net cash flows from investing activities	30		126,098,630	69,253,424

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Cash Flow Statement (cont.)

ITEMS	Code	Note	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 loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.14	(5,177,300,000)	(11,365,700,000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(5,177,300,000)</i>	<i>(11,365,700,000)</i>
Net cash flows during the year	50		14,505,477,307	3,108,279,007
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	16,205,502,012	5,375,529,442



Bui Thi Hong Anh
Preparer



Nguyen Pham Van Khoa
Chief Accountant



Huỳnh Gia Đạt
General Director



Ho Chi Minh City, October 9, 2025

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

NOTES TO THE FINANCIAL STATEMENTS
Quarter 3 for the fiscal year ended 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 business field is trade and services.

3. Principal business activities

The main business activities of the Company are: Investment in construction and business of technical infrastructure for industrial zones, residential areas, and urban areas; Real estate business, leasing of housing, apartments, factories, and offices; Real estate brokerage services; Land leveling; Consulting, design, supervision, construction, and interior decoration.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Statement of information comparability on the Financial Statements

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

6. Headcount

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

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 transactions of the Company 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 Financial Statements.

2. Statement of 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, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of these Financial Statements.

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Notes to the Financial Statements (cont.)

IV. ACCOUNTING POLICIES

1. Accounting convention

All the 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 demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

3. Financial investments

Investments held to maturity

Investments are classified as held to maturity when the Company has the intent and ability to hold them until maturity. Held-to-maturity investments include: time deposits (including various types of promissory notes and certificates of deposit), bonds, preferred stocks that the issuer is required to redeem at a certain point in the future, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

Investments held to maturity are initially recognized at cost, which includes the purchase price and related transaction costs. After initial recognition, these investments are recorded at their recoverable amount. Interest income from investments held to maturity after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the time of purchase.

When there is clear evidence that a part or all of the investment may be unrecoverable and the amount of loss can be reliably determined, the loss is recognized as a financial expense in the year and directly reduces the value of the investment.

4. 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 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 the debt age after offsetting against payables obligations (if any) or estimated loss as follows:

- As for overdue debts for telecommunications, IT, post-paid television, retail goods with deferred/installment payment from individuals:
 - 30% of the value of debts outstanding from 03 months to under 06 months.
 - 50% of the value of debts outstanding from 06 months to under 09 months.
 - 70% of the value of debts outstanding from 09 months to under 12 months.
 - 100% of the value of debts outstanding from over 12 months.
- As for other outstanding debts:
 - 30% of the value of debts outstanding from 06 months to under 01 year.
 - 50% of the value of debts outstanding from 01 year to under 02 years.
 - 70% of the value of debts outstanding from 02 years to under 03 years.
 - 100% of the value of debts outstanding from 03 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

Quarter 3 for the fiscal year ended 31 December 2025

Notes to the Financial Statements (cont.)

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

5. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labors 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 comprise actual expenses arising and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include expenses of tools, land rental, exploration materials and equipment, construction and repair expenses. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Software licensing costs

The one-time software licensing costs are allocated using the straight-line method over 12 months.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 02 years.

Other expenses

Other expenses are allocated into expenses in accordance with the straight-line method for the maximum period of 02 years.

7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

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

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

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Notes to the Financial Statements (cont.)

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 40
Machinery and equipment	06 – 07
Vehicles	07 – 08
Office equipment	04 – 05
Other tangible fixed assets	03 – 05

8. 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.

9. 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 only include provisions on warranty of construction works:

Provisions for warranty expenses are made for each type of construction works under the commitment of warranty.

The warranty provision rate is set at 2% of the revenue from construction projects that require a warranty. This rate is estimated on the basis of weighted rate of all the possible bad results with corresponding probability. Upon expiry of the warranty period, provisions for warranty of construction works which are not used or not used up are recorded in other income.

10. Owner's equity

Capital

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

Treasury stock

When repurchasing shares issued by the Company, the payment amount, including related transaction costs, is recorded as treasury stock and reflected as a deduction in equity. Upon reissue, the difference

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between the reissue price and the book value of the treasury shares is recorded under "Additional paid-in capital."

11. 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 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 and when there is a notice on dividend payment of the Board of Management.

12. Recognition of sales and income

Sales of service provision

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales 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 sales is done on the basis of the volume of work done as of the balance sheet date.

Real estate sales revenue

Revenue from real estate sales in which the Company is the investor is recognized when all of the following conditions are met:

- The real estate has been fully completed and handed over to the buyer; the company has transferred the risks and benefits associated with the ownership of the property to the buyer.
- The company no longer holds the rights to manage the property as the owner of the property or the rights to control the property.
- Revenue is determined relatively confidently.
- The company has obtained or will obtain economic benefits from the real estate sale transaction.
- Identify the costs associated with real estate sales transactions.

In cases where the customer has the right to complete the interior of the property and the Company carries out the interior completion of the property according to the design, model, and requirements of the customer under a separate interior completion contract, the revenue is recognized upon completion and handover of the shell construction to the customer..

Real estate sales revenue

Sales of real estates sold for 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.

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Interest

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

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.

13. 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.

14. 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.

15. 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.

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

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

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

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

16. 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.

17. 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 Financial Statements of the Company.

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Notes to the Financial Statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	119.640.406	133.124.684
Demand deposits in banks	4.085.861.606	1.566.900.021
Cash equivalents	12.000.000.000	-
Total	<u>16.205.502.012</u>	<u>1.700.024.705</u>

2. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>2.991.089.917</i>	-
Becamex Investment and Industrial Development Group	2.991.089.917	-
<i>Receivables from other customers</i>	<i>81.431.481.650</i>	<i>83.223.520.924</i>
Mrs. Tran Thi Tinh	22.034.034.150	15.657.313.174
Mrs. Nguyen Thi Hue	10.947.000.000	10.947.000.000
Other customers	48.450.447.500	56.619.207.750
Total	<u>84.422.571.567</u>	<u>83.223.520.924</u>

3. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Other suppliers	-	-
Total	<u>-</u>	<u>-</u>

4. Other receivables**4a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	-	-	-	-
<i>Receivables from other organizations, individuals</i>	-	-	-	-
Temporary corporate income tax for advance payments from real estate business activities.	260.371.721		393.543.177	
Output VAT for advance payments received from customers according to the payment schedule.	1.351.356.846		2.103.027.347	
Interest on bank deposits receivable	15.649.315		-	
Short-term deposits	312.588	-	312.120	-
Advances	209.286.600	-	3.000.000	-
Other short-term receivables	1.579.632.156	-	153.131.173	-
Total	<u>3.416.609.226</u>	<u>-</u>	<u>2.653.013.817</u>	<u>-</u>

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Notes to the Financial Statements (cont.)**5. Inventories**

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Green Pearl Project	125.528.994.257	-	160.208.858.742	-
Bau Bang Workers' Housing Project	63.109.614	-	2.406.256.609	-
Total	125.592.103.871	-	162.615.115.351	-

6. Prepaid expenses*Long-term prepaid expenses*

	Ending balance	Beginning balance
Tools	3.574.125	7.545.375
Total	3.574.125	7.545.375

7. 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	417.313.250	3.748.102.441
Assets waiting for liquidation	-	106.666.666	-	136.064.909	242.731.575
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 year	159.618.564	-	-	-	159.618.564
Ending balance	3.123.088.923	1.919.549.712	1.231.372.845	553.378.159	6.827.389.639
Net book values					
Beginning balance	5.836.052.824	-	-	-	5.836.052.824
Ending balance	5.676.434.260	-	-	-	5.676.434.260
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

8. Long-term unfinished business production costs

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Hoa Loi Resettlement Area Project	184.294.383.000	-	184.294.383.000	-
Total	184.294.383.000	-	184.294.383.000	-

9. Short-term trade payables*9a. Short-term trade payables*

	Ending balance	Beginning balance
<i>Payables to related parties</i>	<i>79.158.156.748</i>	<i>81.118.976.839</i>
Becamex Investment and Industrial Development Group	67.383.373.226	69.314.371.517
Becamex Infrastructure Development Joint Stock Company	11.437.719.000	11.437.719.000

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Notes to the Financial Statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam Technology and Telecommunication Joint Stock Company	337.064.522	366.886.322
Payables to other suppliers	2.281.263.389	2.968.450.546
Other suppliers	2.281.263.389	2.968.450.546
Total	81.439.420.137	84.087.427.385

9b. Long-term trade payables

The payables to Becamex Investment and Industrial Development Group is the investor.

9c. Outstanding trade payables

The Company has no outstanding trade payables.

10. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related parties</i>	-	-
<i>Advances from other customers</i>	28.803.314.200	36.303.174.430
Mr. Nguyen The Anh	11.223.889.000	11.516.389.000
Mrs. Doan Thi Giap	10.359.000.200	10.359.000.200
Mrs. Tran Thi Tinh	-	7.094.910.230
Other customers	1.720.000.000	7.332.875.000
Total	23.302.889.200	36.303.174.430

11. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increase during the year</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount already paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	238.999.358	-	1.568.637.303	(1.624.179.683)	183.456.978	-
Corporate income tax (*)	254.328.465	-	505.787.318	(1.668.660.338)		908.544.555
Corporate income tax temporarily paid for the advance payment received from real estate transfer activities.	-	-	25.786.249	(22.927.580)	2.858.669	-
Personal income tax	-	43.527.561	118.664.534	(113.660.067)	-	38.523.094
Other taxes	-	-	3.000.000	(3.000.000)	-	-
Total	493.327.823	43.527.561	886.913.048	(2.290.757.588)	186.315.647	947.067.649

(*) Corporate income tax payable includes:

Corporate income tax payable for Quarter 3:

Deduct the temporarily paid corporate income tax for real estate recorded as revenue for Quarter 3:

Total

(65.182.359)

(65.182.359)

Value added tax (VAT)

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

- Computer software Not subject to tax
- Goods and other services 10%

Corporate income tax

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

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

	Current quarter	Previous quarter
Total accounting profit before tax	2.380.028.591	1.616.434.404
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- <i>Increases</i>	148.908.000	155.804.297
- <i>Decreases</i>	-	-
Income subject to tax	2.528.936.591	1.772.238.701
Income exempted from tax	-	-
Taxable income	2.528.936.591	1.772.238.701
Corporate income tax rate	20%	20%
<i>Corporate income tax payable at common tax rate</i>	505.787.318	354.447.740
<i>Corporate income tax is exempted or reduced (*)</i>	-	-
Corporate income tax to be paid	505.787.318	354.447.740

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 advance payment received from real estate transfer activities.

The company must temporarily pay corporate income tax at a rate of 1% on the amount received in advance from real estate transfer activities in accordance with Circular No. 78/2014/TT-BTC dated June 18, 2014, of the Ministry of Finance. The company will settle the corporate income tax payable for this activity upon the transfer of the real estate.

Other taxes

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

12. Payables to employees

This item reflects the wages still owed to employees.

13. Short-term accrued expenses

	Ending balance	Beginning balance
<i>Payables to related parties</i>	-	-
<i>Payables to other organizations and individuals</i>	-	50.000.000
Other short-term accrued expenses	-	50.000.000
Total	-	50.000.000

14. Other payables

14a. Other short-term payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	1.364.124.471	5.298.154.125
Becamex Investment and Industrial Development Group – Dividends payables	4.207.500.000	5.049.000.000
Investment and Industrial Development Corporation	450.623.250	249.154.125

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Notes to the Financial Statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
– Delayed dividend interest		
Investment and Industrial Development Corporation	913.501.221	-
– Late payment interest on debts		
<i>Payables to other organizations and individuals</i>	<i>2.268.023.047</i>	<i>2.412.843.033</i>
Trade Union's expenditure	25.601.808	42.121.794
Dividends and profits payables	4.752.124.425	837.924.425
Short-term deposits	438.500.000	438.500.000
Other short-term payables	1.094.296.814	1.094.296.814
Total	<u>11.882.147.518</u>	<u>7.710.997.158</u>

14b. Other long-term payables**14c. Outstanding debts**

The Company has no other outstanding debts.

15. Bonus and welfare funds

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

	<u>Current quarter</u>	<u>Previous quarter</u>
Beginning balance	1.568.184.185	2.187.563.643
Increase due to appropriation from profit	-	-
Disbursement during the year	(230.562.500)	(250.190.000)
Ending balance	<u>1.337.621.685</u>	<u>1.937.373.643</u>

16. Owner's equity**16a. Statement of fluctuations in owner's equity**

	<u>Capital</u>	<u>Share premiums</u>	<u>Treasury stock</u>	<u>Investment and development fund</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	165.000.000.000	9.946.177.034	-	42.457.145.138	21.563.832.516	238.967.154.688
Profit during the previous time	-	-	-	-	1.261.986.664	1.261.986.664
Appropriation for funds during the previous time	-	-	-	-	-	-
Share premiums	-	-	-	-	-	-
Treasury stock	-	-	-	-	-	-
Dividend distribution during the previous time	-	-	-	-	-	-
Remuneration of the Board of Management, Bonuses for Executive Officers for the previous time	-	-	-	-	-	-
Ending balance of the previous time	<u>165.000.000.000</u>	<u>9.946.177.034</u>	<u>-</u>	<u>42.457.145.138</u>	<u>22.825.819.180</u>	<u>240.229.141.352</u>
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 during the current time	-	-	-	-	1.367.368.502	1.367.368.502
Appropriation for funds during the	-	-	-	1.355.442.170	(1.694.302.712)	(338.860.542)

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Notes to the Financial Statements (cont.)

	Capital	Share premiums	Treasury stock	Investment and development fund	Retained earnings	Total
current quarter						
Reissue of treasury shares		-	-			-
Dividend distribution during the current time	-	-	-	-	(8.250.000.000)	(8.250.000.000)
Remuneration of the Board of Management, Bonuses for Executive Officers for the current time	-	-	-	-	(135.544.217)	(135.544.217)
Ending balance of the current time	165.000.000.000	9.946.177.034	-	43.812.587.308	5.159.871.873	223.918.636.215

16b. Details of capital contribution of the owners

	Ending balance	Beginning balance
Investment and Industrial Development 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

16c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	16.500.000	16.500.000
Number of shares already 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	-	-

Face value of outstanding shares: VND 10.000.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Sales****Gross sales**

	Current quarter	Previous quarter
Sales of real estate	14.208.227.379	4.803.977.273
Sales of other services	2.786.527.701	23.000.000
Total	16.994.755.080	4.826.977.273

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Notes to the Financial Statements (cont.)**2. Costs of sales**

	<u>Current quarter</u>	<u>Previous quarter</u>
Costs of real estate sold	13.341.139.762	2.015.648.852
Total	13.341.139.762	2.015.648.852

3. Financial income

	<u>Current quarter</u>	<u>Previous quarter</u>
Term deposit interests	128.038.356	40.917.807
Demand deposit interests	925.994	271.049
Total	128.964.350	41.188.856

4. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Employees	889.691.392	917.617.804
Office supplies	4.638.889	6.909.088
Office stationery	53.206.188	53.206.188
Depreciation/(amortization) of fixed assets	-	-
Provisions and allowances	3.916.273	2.494.000
External services rendered	58.416.403	51.298.489
Other expenses	82.624.948	42.684.757
Total	1.092.494.093	1.074.210.326

5. Financial expenses

	<u>Current quarter</u>	<u>Previous quarter</u>
Other financial expenses	-	154.976.250
Total	-	154.976.250

6. Other expenses

	<u>Current quarter</u>	<u>Previous quarter</u>
Other expenses	310.056.984	6.896.297
Total	310.056.984	6.896.297

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

	<u>Current quarter</u>	<u>Previous quarter</u>
Accounting profit after corporate income tax	1.874.241.273	1.261.986.664
Extraction for bonus and welfare funds	(93.712.000)	(63.099.000)
Bonus to the Board of Management, the Executive Officers and the Control Board	(56.227.000)	(37.860.000)
Profit used to calculate basic/diluted earnings per share	1.724.303.273	1.161.027.664
The average number of ordinary shares outstanding during the year	16.500.000	16.500.000
Basic/diluted earnings per share	105	70

7b. Other information

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Notes to the Financial Statements (cont.)

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

8. Operating costs

	<u>Current quarter</u>	<u>Previous quarter</u>
Materials and supplies	4.638.889	6.909.088
Labor	889.691.392	917.617.804
Depreciation/(amortization) of fixed assets	53.206.188	53.206.188
External services rendered	66.887.111	130.483.161
Other expenses	86.541.221	45.178.757
Total	<u>1.100.964.801</u>	<u>1.153.394.998</u>

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

The Company's related parties include the 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 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 and no 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 with key management members and their related individuals

Income of the key managers and the Control Board/the controller

	<u>Current quarter</u>	<u>Previous quarter</u>
Mr. Nguyen Minh Dong – Chairman	181.183.217	158.400.000
Mr. Quang Van Viet Cuong - Vice Chairman	18.224.000	-
Mrs. Phan Viet Yen - Member of the Board of Management	15.946.000	-
Mr. Huynh Vinh Thanh - Member of the Board of Management	15.946.000	-
Mrs. Nguyen Thi Thanh Tra – Member of the Board of Management	15.946.000	-
Mr. Nguyen Hai Hoang - Chief of the Board	15.946.000	-
Mrs. Huynh Thi Que Anh - Controller	10.251.000	-
Mrs. Le Thi Thuy Duong - Controller	10.251.000	-
Mr. Huynh Gia Dat - General Director	147.600.000	147.600.000
Mr. Nguyen Pham Van Khoa – Chief Accountant	109.680.000	109.680.000
Total	<u>540.973.217</u>	<u>415.680.000</u>

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Notes to the Financial Statements (cont.)

	<u>Current quarter</u>	<u>Previous quarter</u>
1b. Transactions and balances with other related parties		
Other related parties of the Company include:		
Other related parties	Relationship	
Becamex Investment and Industrial Development Group	Parent company	
Becamex Building Materials Joint Stock Company	Group company	
Binh Duong Trade and Development Joint Stock Company	Group company	
Binh Duong Construction & Civil Engineering Joint Stock Company	Group 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 MTV Company Limited	Group 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	
Vietnam 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	

Transactions with other related parties

The Company also has other following transactions with other related parties:

	<u>Current quarter</u>	<u>Previous quarter</u>
<i>Becamex Investment and Industrial Development Group</i>		
Dividend shared	4.207.500.000	-
Delayed dividend interest	-	-
Interest due to late payment of debts	310.056.984	-

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	<u>Current quarter</u>	<u>Previous quarter</u>
<i>Vietnam Technology and Telecommunication Joint Stock Company</i>		
Service fees	5.152.628	3.191.329

Service fees	63,386,000
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Receivables from and payables to other related parties

The receivables from other related parties are unsecured and will be paid in cash. No provision has been made for the receivables from other related parties.

The company operates primarily in the field of investment, construction, and business of technical infrastructure for industrial zones, residential areas, and urban development. The company's business activities are primarily conducted in Binh Duong province.

There is no material subsequent event which is required to adjustments or disclosures in the Financial Statements.

Huynh Gia Dat
General Director