

**JOINT STOCK COMPANY
BV LAND**

No.: 52/2025/CBTT - BVL

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, October 23, 2025

**PUBLICATION OF INFORMATION ON ELECTRONIC INFORMATION PORTAL
OF THE STATE SECURITIES COMMISSION & HANOI STOCK EXCHANGE**

Dear :

- State Securities Commission
- Hanoi Stock Exchange

I. Company Information: BVLand Joint Stock Company

- Stock code: **BVL**
- Tax code: **0102983609**
- Head office: No. 92, Truc Khe Street, Dong Da Ward, Hanoi City, Vietnam.
- Phone: +84 24.355 60999 Website: <https://bvland.vn>
- Information Officer : **Mr. Ly Tuan Anh** - General Director
- Address: 24 Cong Gieng, Tay Ho Ward, Hanoi City, Vietnam.
- Phone: +84 24.355 60999
- Type of information published :
 - ☐ 24 hours
 - ☐ Other irregularities
 - ☐ On demand
 - ☒ Periodically

II. Information disclosure content:

Disclosure of the Separate and Consolidated Financial Statements for Q3/2025 of BV Land Joint Stock Company (*details in attached document*).

This information is published on the Company's website on 23/10/2025 at the link <https://bvland.vn/danh-muc-quan-he-co-dong/bao-cai-tai-chinh/>

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Recipient:

- As Dear;
- Save BOD Assistant Office.

INFORMATION DISCLOSURE PERSON



**General Director
Ly Tuan Anh**

BV LAND JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 2310.../2025/CBTT - BVL

Hanoi, October 23, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on securities market, BV Land Joint Stock Company hereby discloses the financial statement (FS) for the Q3/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: BV LAND JOINT STOCK COMPANY

- Stock code: BVL
- Address: No. 92, Truc Khe Street, Dong Da Ward, Hanoi City, Vietnam
- Contact phone: +84 24.355 60999
- Email:..... Website: <https://bvland.vn>

2. Information disclosure content:

- Financial statements Quarter 3/2025:

☒ Separate financial statements (Listed Company) no subsidiaries and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (Listed Company has subsidiaries);

☐ Consolidated financial statements (Listed Company has its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:



☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

This information was published on the company's website on: 25/10/2025 at the link:
<https://bvland.vn/danh-muc-quan-he-co-dong/bao-cai-tai-chinh/>

Representative of the Organization

Legal Representative



General Director

Ly Tuan Anh

Attached documents:

- Separate financial statements and consolidated financial statements for Quarter 3/2025
- Explanatory document





BV LAND JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS
for the period from 01/01/2025 to 30/09/2025

Form No. B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 30/09/2025

Unit: VND

ITEMS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		186,228,805,351	399,293,511,557
I. Cash and cash equivalents	110	V.1	1,009,334,390	5,204,942,997
1. Cash	111		1,009,334,390	204,942,997
2. Cash equivalents	112		-	5,000,000,000
II. Short-term financial investments	120	V.2	59,825,587,251	41,242,937,313
1. Trading securities	121		61,358,340,875	43,280,078,732
2. Provision for devaluation of trading securities (*)	122		(1,532,753,624)	(2,037,141,419)
III. Short-term accounts receivable	130		105,430,163,220	338,251,662,224
1. Short-term trade receivables	131	V.3	34,049,654,357	178,758,169,137
2. Short-term advances to suppliers	132	V.4	618,553,165	1,488,124,404
3. Short-term Loans receivables	135	V.5	-	68,150,000,000
4. Other receivables	136	V.6	73,184,499,706	91,623,228,689
5. Provisions for short-term bad debts (*)	137	V.7	(2,422,544,008)	(1,767,860,006)
IV. Inventories	140	V.8	19,441,388,348	14,093,145,645
1. Inventories	141		19,441,388,348	14,093,145,645
V. Other current assets	150		522,332,142	500,823,378
1. Short-term prepaid expenses	151	V.9	335,317,092	313,808,328
2. VAT deductible	152		187,015,050	187,015,050
B. NON - CURRENT ASSETS	200		997,260,027,514	600,671,283,466
I. Long-term receivables	210		86,000,000,000	10,695,000,000
1. Other long-term receivables	216	V.6	86,000,000,000	10,695,000,000
II. Fixed assets	220		501,714,896	727,970,848
1. Tangible fixed assets	221	V.10	501,714,896	727,970,848
- Cost	222		3,353,920,314	3,353,920,314
- Accumulated depreciation (*)	223		(2,852,205,418)	(2,625,949,466)
III. Long-term financial investments	250	V.2	910,758,312,618	589,248,312,618
1. Investment in subsidiaries	251		798,758,312,618	589,248,312,618
2. Equity investments in other entities	253		112,000,000,000	-
TOTAL ASSETS(270=100+200)			1,183,488,832,865	999,964,795,023

Form No. B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 30/09/2025
(Continuous)


Unit: VND

ITEMS	Code	Note	30/09/2025	01/01/2025
C. LIABILITIES	300		54,565,721,346	57,560,570,366
I. Current liabilities	310		54,565,721,346	57,560,570,366
1. Short-term Trade payables	311	V.11	27,551,139,908	21,595,133,885
2. Tax payables and statutory obligations	313	V.12	9,136,702,348	4,714,317,772
3. Payables to employees	314		1,441,795,911	3,083,350,720
4. Short-term Accrued expenses	315		-	24,833,560
5. Short-term other payables	319	V.13	559,281,510	470,297,611
6. Short-term loans and debts	320	V.14	14,316,467,235	25,613,387,623
7. Bonus and welfare fund	322		1,560,334,434	2,059,249,195
D. OWNER'S EQUITY	400		1,128,923,111,519	942,404,224,657
I. Equity	410	V.15	1,128,923,111,519	942,404,224,657
1. Contributed capital	411		894,112,870,000	827,883,000,000
- Ordinary shares with voting rights	411a		894,112,870,000	827,883,000,000
2. Share capital surplus	412		(677,456,497)	(619,229,224)
3. Investment and development fund	418		-	10,213,427,769
4. Undistributed earnings	421		235,487,698,016	104,927,026,112
- Undistributed profit after tax of previous period	421a		47,796,285,642	30,392,026,858
- Undistributed profit after tax of current period	421b		187,691,412,374	74,534,999,254
TOTAL RESOURCES(440=300+400)			1,183,488,832,865	999,964,795,023

Prepared by


Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Ha Noi, 21/10/2025

General Director




Ly Tuan Anh

STATEMENT OF COMPREHENSIVE INCOME
The period from 01/01/2025 to 30/09/2025

Unit: VND

ITEMS	Code	Note	Third quarter of 2025	Third quarter of 2024	Cumulative for QIII 2025	Cumulative for QIII 2024
1. Revenue from sale of goods and rendering of services	01	VI.1	59.722.699.393	39.445.830.090	413.862.818.312	82.114.990.839
2. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	59.722.699.393	39.445.830.090	413.862.818.312	82.114.990.839
3. Cost of sales	11	VI.3	39.646.320.671	35.629.087.986	219.061.346.914	73.321.569.518
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		20.076.378.722	3.816.742.104	194.801.471.398	8.793.421.321
5. Revenue from financial activities	21	VI.4	70.366.423.160	6.782.636.220	76.393.218.035	31.999.917.881
6. Finance costs	22	VI.5	83.888.875	219.516.822	7.584.056.603	(574.447.853)
In which: Interest expenses	23		2.906.738.856	219.516.822	6.747.255.437	260.625.400
7. Selling expenses	25	VI.6	3.856.634.864	-	34.342.309.731	7.041.310
8. General Administrative expenses	26	VI.6	3.198.653.941	2.772.526.394	9.806.045.753	8.824.827.048
9. Net profit from operating activities (30=20+(21-22)-(25+26))	30		83.303.624.202	7.607.335.108	219.462.277.346	32.535.918.697
10. Other income	31	VI.7	74.316.866	738.845.111	143.669.679	1.777.353.759
11. Other expense	32	VI.8	-	674.081	8.689.187	173.174.081
12. Other profit (loss) (40=31-32)	40		74.316.866	738.171.030	134.980.492	1.604.179.678
13. Total profit before tax (50=30+40)	50		83.377.941.068	8.345.506.138	219.597.257.838	34.140.098.375
14. Current corporate income tax expenses	51	VI.09	4.712.105.300	362.191.442	31.905.845.464	834.893.369
15. Profit after tax (60=50-51-52)	60		78.665.835.768	7.983.314.696	187.691.412.374	33.305.205.006

Prepared by


Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Hà Nội, 21/10/2025
General Director


Ly Tuan Anh

STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 30/09/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Profit before tax	01		219,597,257,838	34,140,098,375
2. Adjustment for				
- Depreciation and amortisation	02		226,255,952	271,441,128
- Provisions	03		150,296,207	(899,858,253)
- Gain/loss from investment activities	05		(68,699,523,181)	(30,933,668,682)
- Interest expense	06		6,747,255,437	260,625,400
3. Profit from operating activities before changes in working capital	08		158,021,542,253	2,838,637,968
- Increase/Decrease in receivables	09		137,026,462,072	(44,369,105,588)
- Increase/Decrease in inventories	10		(5,348,242,703)	(4,526,650,276)
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		(24,005,149,625)	(5,609,884,974)
- Increase/Decrease in prepaid expenses	12		(21,508,764)	(360,331,661)
- Increase/Decrease in trading securities	13		(18,078,262,143)	(45,139,855,132)
- Interest expenses paid	14		(1,389,838,472)	(260,625,400)
- Corporate Income taxes paid	15		(4,515,353,948)	-
- Other expenses on operating activities	17		(1,613,213,000)	(137,394,500)
Net cash flows from operating activities	20		240,076,435,670	(97,565,209,563)
II. Cash flows from investing activities				
1. Loans to other entities and purchase of debt instruments of other entities	23		-	(38,400,000,000)
2. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		68,150,000,000	40,450,000,000
3. Investments in other entities	25		(321,510,000,000)	(162,891,250,000)
4. Interest, dividends and profit received	27		20,384,876,111	65,762,163,202
Net cash flows from investing activities	30		(232,975,123,889)	(95,079,086,798)

Form No. B 03 - DN

STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 30/09/2025

(Continuous)

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	200,594,800,000
2. Proceeds from short - term, long - term borrowings	33		30,680,106,060	13,911,279,851
3. Loan repayment	34		(41,977,026,448)	(740,000,000)
Net cash flows from financing activities	40		(11,296,920,388)	213,766,079,851
Net decrease/increase in cash and cash equivalents	50		(4,195,608,607)	21,121,783,490
Cash and cash equivalents at beginning of the year	60		5,204,942,997	606,019,024
Cash and cash equivalents at end of the year	70		1,009,334,390	21,727,802,514

Prepared by


Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Ha Noi, 21/10/2025

General Director




Ly Tuan Anh

NOTES TO THE FINANCIAL STATEMENTS

The period from 01/01/2025 to 30/09/2025

I. Background

1. Forms of Ownership

BV Land Joint Stock Company.

Business registration certificate number 0102983609, first registered on 21/10/2008, changed for the 21st time on 03/09/2025, issued by the Department of Planning and Investment of Hanoi City.

Head office of the Company: 92 Truc Khe Street, Dong Da Ward, Hanoi City.

The Company's charter capital according to the 21st change in the business registration certificate: 894,112,870,000 VND.

Total number of shares: 89,411,287 shares.

Charter capital of the Company as of 30/09/2025: 894,112,870,000 VND.

2. Business field

Business fields of the Company are Production and Commercial Business, Real Estate Business.

3. Business activities

According to the Business registration certificate, principal activities of the Company are:

- Trading in real estate, land use rights belonging to owners, users or leasers. Details: Real estate business;
- Consulting, brokerage, real estate auction, land use right auction. Details: Real estate consultancy - Real estate trading floor (Article 69 of the Law on Real Estate Business 2014; Article 24 of Circular 11/2015/TT-BXD);
- Other specialized construction activities. Details: Leveling, installation of electricity and water for civil and industrial construction works;
- Dedicated design activities. Details: Interior and exterior decoration of civil and industrial works;
- Brokerage agents, goods auctions.....

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

The list of subsidiaries

Subsidiary name	Ownership interest percentage	Rate of voting rights	Head office - Principle activities
Dong Nai Production, Trading and Service Joint Stock Company	65.26%	65.26%	No. 197 Ha Huy Giap, Bien Hoa Ward, Dong Nai Province, Vietnam. Main business activities: commercial business (Honda's dealers) and services (property rental, kiosk rental at central markets of Dong Nai province,...).

BV Invest Joint Stock Company	62.62%	62.62%	3rd Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City, Vietnam. Main business activities: Construction, installation, design consulting, real estate trading.
Areca Vietnam Investment and Service Joint Stock Company	79.95%	79.95%	Bach Viet Lake Garden New Urban Area, Bac Giang Ward, Bac Ninh Province. Main business activities: construction, service provision, and apartment management.
TMG Infrastructure Development Joint Stock Company	99.89%	99.86%	Bach Viet Lake Garden New Urban Area, Bac Giang Ward, Bac Ninh Province. Main business activities: Real estate business, land use rights belonging to the owner, user or leased.

Equity investments in other entities

Company name	Ownership interest percentage	Rate of voting rights	Head office - Principle activities
Tay Bac Bac Ninh Investment Joint Stock Company	18.06%	18.06%	Lot L3, Bách Việt Lake Garden New Urban Area, Bắc Giang Ward, Bắc Ninh Province. Main business activities: Real estate business, land use rights belonging to the owner, user or leased.

Total number of employees

As at 30/09/2025, the Company has 62 employees (as at 01/01/2025, has 48 employees).

6. Statement of ability to compare information on Financial Statements

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

The annual accounting period of the Company begins on January 1 and ends on December 31 each year. This financial report is prepared for the accounting period of 9 months starting from January 1, 2025, and ending on September 30, 2025.

2. Accounting monetary unit

Monetary unit used in accounting is Viet Nam Dong (National symbol is “đ”; International symbol is “VND”).

III. Accounting standards and Accounting system

1. Accounting System

The company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting and Circular No. 53/2016/TT-BTC dated 21 March, 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies

1. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

2. Financial investment

Trading securities

Business securities shall be recorded in the accounting books at the original price, including: Purchase price plus purchase costs (if any) such as brokerage costs, transactions, information provision, taxes, fees and bank charges. The principal price of trading securities is determined according to the fair value of payments at the time the transaction arises.

The provision for depreciation of trading securities made at the end of the year is the difference between the original price recorded in the accounting books greater than their market value at the time of making the provision.

Held-to-maturity investments

Include term deposits at bank (including debentures, promissory notes), bonds, preferred stock. Party required to buy back at a certain time in the future and held-to-maturity loans for the purpose of earning periodically interests and interest on investments held to maturity date.

For investments held to maturity, if not already provision for bad debts in accordance with law and accounting assessing recoverability, accountants conduct reviews of the ability to recall. Where there is strong evidence suggesting that part or all of the investment may not be recoverable, the accountants shall record the periodical losses in financial expenses. In case of loss cannot be reliably determined, accountants conduct the accounting disclosures in financial statements about the recoverability of investments.

Loans

Loans under escrow between the parties but are not allowed to be bought and sold on the market like securities. Depending on each contract, escrow loans can be withdrawn once at maturity or gradually withdrawn from time to period.

For loans, if a provision for bad debts has not been made in accordance with the law, the accountant shall conduct an assessment of the recoverability. In case there is solid evidence that part or all of the loan may not be recoverable, the accountant shall record the loss in financial expenses in the period. In case the amount of loss cannot be reliably determined, the accountant shall explain in the financial statements the recoverability of the loan.

Investment in subsidiaries; joint-ventures, associates

Investments in subsidiaries over which the Company has control rights are stated at original cost. Distributions from accumulated net profits from subsidiaries arising subsequent to the date of acquisition are recognized in the Statement of comprehensive income. Other distributions received (in excess of such profits) are considered a recovery of investment and are deducted to the cost of the investment.

Provision for devaluation of investment is made at the end of the year. The level of provision is determined based on the financial statements at the time of provisioning of the economic organization.

Invest in other company's capital tools

Investments in other Company's capital instruments are presented at cost.

Provision for devaluation of investment is made at the end of the year, which is the difference between the original cost recorded on the accounting book is greater than their market value at the time of making provisions. Or the provision is determined based on the financial statements at the time of provision of the economic organization when the market value cannot be determined.

3. Receivables

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on Balance Sheet. Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur.

4. Inventory

Principles of recognizing inventories

The Company's inventories are assets bought to manufacture or sell in normal business period.

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories

The cost of inventory at the year-end is calculated by weighted average method.

Method for valuation of work in process: works in progress is obtained for each construction unfinished or related revenue unrecognised.

Method of accounting inventories

Inventory is recorded by perpetual.

Method of setting up provision for devaluation of inventories

Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

5. Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortized to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

6. Payables

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

When preparing financial statements, accountants base on remaining term of payables to classify them into short-term or long-term.

When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle.

7. Recognition of borrowings

Borrowings whose maturity time is over 12 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities. Borrowings whose maturity time is within 12 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare settlement plan.

When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements.

Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses.

8. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

9. Accrued expenses

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period.

Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period.

Accrued expenses shall be balanced with actual incurred expenses. The difference between accrued and actual expenses shall be reversed.

10. Owner's equity

Principles of recognizing owner's equity, share premium, convertible bonds and other owner's equity

Owner's equity is stated at actually contributed capital of owners.

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

Recognition Undistributed profit

Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

11. Revenue

Sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;

- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor
- The amount of revenue can be measured reliably;
- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliable.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliable, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period. The outcome of a transaction can be estimated reliable when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividends shall be recognised when the shareholder's right to receive payment is established.

Common Stocks and Dividends paid by Stocks: No record earnings when the right to receive bonus shares or dividend shares is established, the number of bonus shares and dividend shares received disclosure in Financial Statements.

Other revenues

Recognition of other revenues beside the entity's business activities includes:

- Revenue from liquidation of fixed assets;
- Revenue from fines paid by customers for breaching contracts;
- Revenue from the third party's compensation for a loss of property (e.g. insurance compensation, compensation for relocating business office and other similar revenues);
- Collection of bad debts which have been written off;
- Revenue from payables which is not identified;
- Other revenues than those listed above.

12. Deductibles from revenue

Deductibles adjusted to revenues from sale of goods and rendering of services arising in the period include: Sale discounts, sale rebates and sale returns.

Trade discounts, discounted sales, sales generated bounces same period consumption of products, goods and services are adjusted periodically generated revenue;

In case that products, goods and services have already been consumed since the previous period, but until the subsequent period, sale discounts, sale rebates or sale returns incur, then the Company recognizes deductibles from revenue according to the following requirements:

- If products, goods and services have already been consumed since the previous period and need to be discounted, rebated, returned in the subsequent period but before the time of issuing financial statements, accountants recognize it as an event that needs to be adjusted arising after the date of Balance Sheet and deduct revenues of the period's financial statements (the previous period).
- In case that products, goods and services need to be discounted, rebated, returned after the time of issuing financial statements, the entity needs to deduct revenues of the arising period (the subsequent period).

13. Cost of goods sold

Reflecting the cost value of products, goods and services sold in the period.

The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories.

When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold.

As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any).

As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed.

Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded.

As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

14. Financial expenses

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...

As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

15. Selling expenses and administrative expenses

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting, ...

Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,...); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance...); other costs in cash (guest receptions, customer conferences...).

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

16. Principles and methods of recognizing current corporate income tax and differed corporate income tax charge

Current corporate income tax charge

Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

17. Other accounting principles and methods

17.1 Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries, have control on or are under control of the Company, or are under common control with the Company, including parent companies, subsidiaries and associates are related parties. Associates and individuals that directly or indirectly hold voting right of the Company and have a significant impact on the Company, key management personnel including Board of Directors and employees of the Company, closed family members of these individuals or these associates or companies associated with these individuals are also considered as related parties.

In considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only its legal form.

V. Descriptive information in addition to items presented in the Balance sheet

Unit: VND

1. Cash

	30/09/2025	01/01/2025
Cash on hand	62,860,601	10,447,070
Demand deposits	946,473,789	194,495,927
Cash equivalents	-	5,000,000,000
	1,009,334,390	5,204,942,997 -

2. Financial investments

Trading securities

	30/09/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
Total value of shares				
+ FRT - FPT Digital Retail Joint Stock Company	2,478,770,470	289,970,470	-	-
Military Commercial Joint Stock Bank - MBB Code	4,838,710,654	122,710,654	2,259,270,305	-
REE Mechanical and Electrical Engineering Joint Stock Company - REE Code	-	-	-	-
Phu Nhuan Jewelry Joint Stock Company - PNJ Code	-	-	-	-
Asia Commercial Bank - ACB Code	5,176,763,811	-	4,317,979,207	-
Duc Giang Chemical Group Joint Stock Company - Code DGC	-	-	10,147,371,208	679,451,208
Hòa Phát Group Joint Stock Company - HPG Code	6,964,079,685	-	12,716,986,441	857,736,441
Mobile World Investment Corporation - Code MWG	6,640,010,872	-	8,734,953,770	499,953,770

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Hải An Transport and Handling Joint Stock Company - Code HAH	-	-	1,801,548,701	-
+ Investment and Industrial Development Corporation - Code BCM	-	-	3,301,969,100	-
CTCP Vietnam Joint Stock Commercial Bank for Industry and Trade - Code CTS	4,378,356,718	-	-	-
Petrochemical and Fertilizer Corporation - Code DPM	3,968,148,127	-	-	-
Ho Chi Minh City Development Joint Stock Commercial Bank - HDB Code	1,678,709,638	-	-	-
+ SSI Securities Corporation - Code SSI	3,015,681,550	-	-	-
Vietnam Technological and Commercial Joint Stock Bank - TCB Code	9,038,127,000	332,627,000	-	-
Tien Phong Commercial Joint Stock Bank - TPB Code	5,499,945,500	787,445,500	-	-
Vietnam Prosperity Joint Stock Commercial Bank - Code VPB	7,681,036,850	-	-	-
	61,358,340,875	1,532,753,624	43,280,078,732	2,037,141,419

In which:

Fair value (*)	59,825,587,251	41,242,937,313
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As of September 30, 2025, the fair value of listed shares is calculated based on the closing price of the listed shares on the stock exchange on the nearest trading day to the reporting date.

Equity investments in other entities

	30/09/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
Investments in subsidiaries				
Dong Nai Producing Trading and Service Joint Stock Company (i)	121,759,800,000	0	121,759,800,000	0
BV Invest Joint Stock Company (iv)	349,459,808,914	0	349,459,808,914	0
ARECA Vietnam Investment and Services Joint Stock Company (ii)	79,950,000,000	0	79,950,000,000	0
TMG Infrastructure Development Joint Stock Company (iii)	247,588,703,704	0	38,078,703,704	0
Other long-term investments	-	0	-	0

Tay Bac Bac Ninh Investment Joint Stock Company (v)	112,000,000,000	-	-	-
	910,758,312,618	-	589,248,312,618	-

Information about the Company's subsidiaries as of 30/09/2025 is as follows:

(i): The total contributed capital of Dong Nai Production, Trading and Service Joint Stock Company (Donatraco) is 80,000,000,000 VND. In which, BV Land Joint Stock Company owns 5.220.700 shares, corresponding to the rate of voting rights and ownership interest percentage 65,26% and 65,26%, respectively (purchase price of 121.759.800.000 VND). Donatraco's main business lines are commercial business (Honda's dealers) and services (motorbike business, kiosk rental at central markets of Dong Nai province,...).

(ii) The total contributed capital of Areca Vietnam Investment and Service Joint Stock Company is VND 100.000.000.000. In which, BV Land Joint Stock Company owns 7.995.000 shares, corresponding to the rate of voting rights and ownership interest percentage 79,95% and 79,95%, respectively. The main business lines of Areca Vietnam Investment and Service Joint Stock Company are construction, service provision and apartment management.

(iii) The total contributed capital of TMG Infrastructure Development Joint Stock Company is VND 240.000.000.000. In which, BV Land Joint Stock Company owns 23.944.000 shares, corresponding to the rate of voting rights and ownership interest percentage 99,89% and 99,86%, respectively. The main business line of TMG Infrastructure Development Joint Stock Company is real estate business, land use rights belonging to owners, users or leases.

(iv) The total contributed capital of BV Invest Joint Stock Company (Formerly Lilama Construction Investment Joint Stock Company) is VND 579.291.250.000. As of September 30, 2025, BV Land Joint Stock Company (BV Land) owns 36,274,682 shares, respectively, with the rate of voting rights and ownership interest percentage of 62,62% and 62,62%. In June 2024, BV Land contributed an additional 12.489.125 shares, equivalent to a value of VND 124.891.250.000 (BV Invest increased capital for existing shareholders); on 26/12/2024, BV Land transferred 10.427.243 shares in BV Invest to BV Asset Joint Stock Company at a transfer price of 12.000 VND/share (the transfer price is based on the Report on the results of the valuation consultancy of International Auditing and Valuation Co., Ltd.). The main business lines of BV Invest Joint Stock Company are construction and installation, design consulting, and real estate business.

Details are as follows:

	01/01/2025	Increase	Decrease	30/09/2025
Shares in BV Invest Joint Stock Company	36,274,682	-	-	36,274,682
The value of the corresponding investment	349,459,808,914	-	-	349,459,808,914

The total capital contribution of Tay Bac Bac Ninh Investment Joint Stock Company is 620,000,000,000 VND. Among them, BV Land Joint Stock Company owns 11,200,000 shares, corresponding to the voting rights and benefits ratios of 18.06% and 18.06%, respectively. The main business sector of Tay Bac Bac Ninh Investment Joint Stock Company is real estate business, land use rights belonging to the owner, user, or leased. At the time of preparing the financial report, BV Land Joint Stock Company had contributed the full committed capital.

The company has not determined the fair value of these financial investments to explain on its own financial statements because these investments do not have a listed price on the market. The Vietnam Accounting Standards, the Vietnam Corporate Accounting Regime and other legal regulations related to the preparation and presentation of financial statements do not provide detailed guidance on how to calculate fair value. The fair value of these financial investments may differ from the book value.

3. Receivables

	30/09/2025	01/01/2025
Short-term		
Other parties		

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Balimas Construction Joint Stock Company	20,440,222,690	52,871,577,002
Rivera Investment Joint Stock Company	3,273,420,010	3,273,420,010
Related parties		
ARECA Vietnam Investment and Service Joint Stock Company	8,961,599,892	1,166,400,000
BV Invest Joint Stock Company	1,374,411,765	819,856,125
BV Asset Joint Stock Company	-	120,626,916,000
	34,049,654,357	178,758,169,137

4. Advances for suppliers

	30/09/2025	01/01/2025
Short-term		
Other parties	618,553,165	1,488,124,404
VIKING Vietnam Joint Stock Company	-	352,651,315
Manh Dung Mechanical Engineering Co., Ltd.	-	342,864,072
The BTGPMB-HT&TDC Council for projects in Thanh Ba district	372,611,000	372,611,000
Quy Thien An Limited Liability Company	-	0
Nam Hung Timber Processing and Trading Joint Stock Company	80,000,000	80,000,000
Khang Minh Construction Joint Stock Company	51,150,001	51,150,001
Other seller	114,792,164	288,848,016
	618,553,165	1,488,124,404

5. Loans receivables

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Related parties	-	-	68,150,000,000	-
Bavella Joint Stock Company	-		36,000,000,000	
ARECA Vietnam Investment and Service Joint Stock	-		32,150,000,000	
	-	-	68,150,000,000	-

6. Other receivables

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
6.1. Short-term				
Other parties	218,102,530	0	203,194,684	0
Employee Advance	48,142,957	-	29,544,000	-
Deposits, mortgages and collateral	121,000,000	-	124,500,000	-
Other	48,959,573	-	49,150,684	-
- Deposit interest collection	-	-	49,150,684	-
- Other receivables	48,959,573	-	-	-
Related parties	13,106,397,176	-	91,420,034,005	-
BV Invest Joint Stock	-	-	18,137,341,000	-
- Receivables of dividends and profits to be distributed	-	-	18,137,341,000	-
Receivable business cooperation contract for the Diamond Hill Thai Nguyen	-	-	-	-
BV Bavella Joint Stock Company (loan interest)	419,342,466	-	226,843,961	-
Dong Nai Production, Trading and Services Joint Stock Company (dividends to	2,610,350,000	-	2,610,350,000	-

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ARECA Vietnam Investment and Service Joint Stock	10,076,704,710	-	70,445,499,044	-
- Loan interest receivables	2,269,816,439	-	601,836,986	-
- Receivables of dividends	-	-	7,995,000,000	-
- Receivables of business cooperation contracts of Tay Dinh Tri project (i)	7,806,888,271	-	61,848,662,058	-
+ Capital contribution	-	-	60,605,000,000	-
Interest, profits shared from the business results of the project	7,806,888,271	-	1,243,662,058	-
TMG Infrastructure Development Joint Stock Company (dividends distributed)	59,860,000,000			
	13,373,459,279	0	91,623,228,689	0

6.2. Long-term**Other parties****Related parties**

ARECA Vietnam Investment and Services Joint Stock	-	-	10,695,000,000	-
+ Capital contribution	-	-	10,695,000,000	-
BV Invest Joint Stock Company	86,000,000,000	-	-	-
Business cooperation project Diamond Hill Thai Nguyen (i)	86,000,000,000	-	-	-
	86,000,000,000	0	10,695,000,000	0

(i) The contributed capital for the investment cooperation project BV Diamond Hill Thai Nguyen according to the resolution of the Board of Directors No. 11/2025/NQ/HĐQT-BVL dated April 22, 2025, and the contract, annex of the cooperation contract between BV Invest Joint Stock Company (BV Invest) and BV Land Joint Stock Company (BV Land), in which BV Invest Joint Stock Company is the investor of the investment project to construct a mixed-use building, high-rise commercial services in Hoang Van Thu ward, Thai Nguyen city according to Decision No. 1599/QĐ-UBND dated July 12, 2023, Decision No. 2525/QĐ-UBND dated October 16, 2023, of the Thai Nguyen Provincial People's Committee and Notification No. 226/SXD-QLN, PTĐT&NT dated March 14, 2025, of the Thai Nguyen Department of Construction. According to the cooperation agreement between BV Invest and BV Land, BV Invest plans to invest 294 billion VND, and BV Land plans to invest 130 billion VND. The total actual investment capital will be compiled and recorded by the Parties periodically every quarter and at the time of contract settlement. Profits will be distributed based on business results according to the investment ratio of the parties.

7. Bad debt

	30/09/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
The total value of receivables and loans that are overdue or not yet overdue but are unlikely to be recovered				
Rivera Investment Joint Stock Company	3,273,420,010	982,026,003	3,273,420,010	1,636,710,005
International Construction Consulting Joint Stock Company	80,000,000	0	80,000,000	0

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Nam Hung Forest Products Processing and Trading Joint	51,150,001	0	51,150,001	0
	3,404,570,011	982,026,003	3,404,570,011	1,636,710,005

8. Inventories

	30/09/2025		01/01/2025	
	Original value	Provision	Original value	Provision
Work in process	19,384,758,348	0	14,093,145,645	0
+ Expenses for implementation of real estate projects for sale under construction	4,803,103,392	0	6,928,399,874	0
+ Unfinished production and business expenses related to the provision of construction services	14,581,654,956	0	7,164,745,771	0
Merchandise (*)	56,630,000	0	-	0
	19,441,388,348	0	14,093,145,645	0

9. Prepaid expenses

	30/09/2025	01/01/2025
Short-term		
Instruments and tools	335,317,092	313,808,328
Total	335,317,092	313,808,328

10. Tangible fixed assets

Appendix No. 01

11. Payables to suppliers

	Value and Realizable value	
	30/09/2025	01/01/2025
Short-term		
Other parties	15,506,036,513	13,279,060,537
Thinh Cuong Investment Construction and Trade Joint Stock Company	-	1,403,410,558
Gia Loc Construction Trading Joint Stock Company	-	834,221,453
Kinh Bac Manufacturing and Trading Company Limited	-	932,806,847
Agricultural and Forestry Crop Seed Production Company Limited	698,182,502	315,099,960
Viettel Construction Joint Stock Company	3,232,736,899	5,471,206,153
Minh Hieu Construction Company Limited	1,190,274,939	2,980,546,508
Lecmax Vietnam Joint Stock Company	-	380,153,788
Bac Giang Electrical Construction Joint Stock Company	178,327,330	391,630,516
BV LIFE JOINT STOCK COMPANY	9,283,560,764	0
Must pay other short-term sellers	922,954,079	569,984,754
Related party	12,045,103,395	8,316,073,348
BV Asset Joint Stock Company	428,054,192	405,308,194
TG Capital Joint Stock Company	11,617,049,203	7,910,765,154
	27,551,139,908	21,595,133,885

12. Taxes and payables to the state budget**12.1 Payables**

	30/09/2025	Payables	Already paid	01/01/2025
Value-added tax	3,031,099,563	14,282,529,955	11,658,330,660	406,900,268
Business income tax	6,028,345,445	6,279,458,352	4,515,353,948	4,264,241,041
Personal income tax	77,257,340	1,313,021,007	1,278,940,130	43,176,463
Other taxes	-	3,000,000	3,000,000	0
	<u>9,136,702,348</u>	<u>21,878,009,314</u>	<u>17,455,624,738</u>	<u>4,714,317,772</u>

(i): Include

Total Corporate Income Tax payable in the period according to the KQKD report	31,905,845,464
- Corporate income tax corresponding to the business results shared from the Tay Dinh Tri project is paid on behalf of Areca	25,626,387,112
- Corporate income tax corresponding to other business activities must be paid	6,279,458,352

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

13. Other payables

	30/09/2025	01/01/2025
Short-term		
Trade Union Fees	536,309,649	441,559,649
Social insurance, Health insurance, Unemployment insurance	-	4,582,469
Other payables	22,971,861	24,155,493
	<u>559,281,510</u>	<u>470,297,611</u>

14. Loans and debts**Short-term loans and debts**

	30/09/2025	Increase	Decrease	Value and able to pay 01/01/2025
Banks	14,316,467,235	30,680,106,060	41,977,026,448	25,613,387,623
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch (i)	14,316,467,235	30,680,106,060	41,977,026,448	25,613,387,623
	<u>14,316,467,235</u>	<u>30,680,106,060</u>	<u>41,977,026,448</u>	<u>25,613,387,623</u>

Detail information on Short-term loans as at 30/09/2025

Credit contract number 01/2025/CTD/VCBTX-BVL signed on June 30, 2025, between Vietnam Joint Stock Commercial Bank for Foreign Trade - Thanh Xuan Branch and BV LAND Joint Stock Company: - Loan limit: 120,000,000,000 VND - Guarantee issuance limit: 120,000,000,000 VND - Term: Maximum loan period of 8 months and maximum guarantee period of 12 months; - Purpose of the loan: To supplement working capital for production and business activities; - Interest rate for the loan during the term is determined at the time of disbursement of the loan according to each debt acknowledgment; -

- (i) Principal repayment period: at the end of the period; Interest payment period: on the 26th of each month; - Collateral: + Real estate in Xuong Giang Ward, Bac Giang Ward, Bac Ninh City according to land use right certificate number DM 098318; DM 098321; DM 098323; DM 098326; DM 098330; + Rights to assets arising from bank financing contracts with a value equal to the total value of the contract if the bank finances independently and equal to the value of the contract corresponding to the proportion of the credit limit of the credit institutions if the contract is financed by multiple credit institutions.

15. Owner's equity

15.1 Increase and decrease in owner's equity

Appendix No. 02

15.2 The details of the owner's equity	30/09/2025		01/01/2025	
	Rate (%)	Value	Rate (%)	Value
Bach Viet Group Joint Stock Company	63.37%	566,570,790,000	63.37%	524,602,590,000
BV Asset Joint Stock Company	5.45%	48,766,320,000	5.45%	45,154,000,000
TG Capital Joint Stock	4.98%	44,490,600,000	4.98%	41,195,000,000
Other Shareholders	26.20%	234,285,160,000	26.20%	216,931,410,000
	100%	894,112,870,000	100%	827,883,000,000

15.3 Capital transactions with owners and distribution of dividends and profits	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Owner's Equity		
Opening balance	827,883,000,000	573,128,000,000
Increase in the period	66,229,870,000	254,755,000,000
Closing balance	894,112,870,000	827,883,000,000

15.4 Stock	30/09/2025	01/01/2025
Quantity of registered issuing stocks	89,411,287	82,788,300
Quantity of Authorized issuing stocks		
Common stocks	89,411,287	82,788,300
Quantity of Outstanding Stocks		
Common stocks	89,411,287	82,788,300
Quantity of circulation stocks		
Par value of Stocks	10,000	10,000

15.5 Funds in Company	30/09/2025	01/01/2025
Development and Investment Fund	-	10,213,427,769

VI. Descriptive information in addition to the items presented in the Income statement

		Unit: VND	
1.	Total revenues from sale of goods and rendering of services		
	Revenue from sale of goods	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
	Sales revenue of goods	55,787,331,800	-
	Revenue from service provision	23,114,623,118	6,292,665,997
	Construction contract revenue	56,414,393,186	75,822,324,842
	Real estate business revenue	278,546,470,208	-
		413,862,818,312	82,114,990,839
	In which, revenue for related parties		
	Revenue from service provision	23,114,623,118	6,292,665,997
	Real estate business revenue	278,546,470,208	-
		301,661,093,326	6,292,665,997
	Net revenue from sales of goods and provision of services	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
	Net revenue from goods sold	55,787,331,800	-
	Net revenue from service provision	23,114,623,118	6,292,665,997
	Net revenue from construction contracts	56,414,393,186	75,822,324,842
	Net revenue from real estate business	278,546,470,208	-
		413,862,818,312	82,114,990,839
	Among them, net revenue from related parties		
	Net revenue from service provision	23,114,623,118	6,292,665,997
	Net revenue from real estate business	278,546,470,208	-
		301,661,093,326	6,292,665,997
3.	Cost of good sold	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
	Cost of goods sold	47,917,534,032	-
	Cost of services provided	8,534,102,396	5,510,987,679
	Construction contract cost	45,964,658,459	67,810,581,839
	Real estate business cost	116,645,052,027	-
		219,061,346,914	73,321,569,518
	In which, the cost of goods sold to related parties		
	Cost of providing services	8,534,102,396	-
	Real estate business cost	116,645,052,027	-
		125,179,154,423	-
4.	Financial incomes	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
	Interest on deposits, loans	8,529,523,181	877,568,682
	Profit from securities trading	7,693,694,854	1,066,249,199
	Dividends, profits distributed	60,170,000,000	30,056,100,000
		76,393,218,035	31,999,917,881
5.	Financial expenses		

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Interest on borrowed money	6,747,255,437	260,625,400
Provision for stock price decline and investment loss	(504,387,795)	(835,073,253)
Custody fees, securities sale fees, Loss from securities sale transactions	1,341,188,961	-
	7,584,056,603	(574,447,853)
6. Selling and general administrative expenses		
	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Selling expenses		
Warranty cost	-	7,041,310
	34,342,309,731	-
	34,342,309,731	7,041,310
General administrative expenses		
Management staff costs	6,325,879,255	5,552,524,471
Office supplies cost	103,954,483	406,189,403
Depreciation expense of fixed assets	157,003,695	194,175,570
Taxes, fees and charges	15,217,065	13,305,190
Contingency costs	-	-
External purchase service costs	2,450,636,893	1,602,138,055
Other cash expenses	753,354,362	1,056,494,359
	9,806,045,753	8,824,827,048
7. Other income		
	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Contract violation penalty	16,450,000	98,960,068
Handling accounts payable but not payable	-	1,678,294,521
Other income - Shared from DA Tay Dinh Tri	127,219,679	99,170
	143,669,679	1,777,353,759
Other income for related parties		
Other income	127,219,679	-
	-	-
	127,219,679	-
8. Other expense		
	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Other costs - Shared from DA Tay Dinh Tri	8,251,020	674,081
Tax penalty, administrative violation penalty	438,167	172,500,000
	-	-
	8,689,187	173,174,081
Among them, Other costs for stakeholders		
Other costs	8,251,020	-
	8,251,020	-
9. Income Tax		

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Corporate income tax from main business field		
Total profit before tax	219,597,257,838	34,140,098,375
Increase	101,969,491	90,468,470
Invalid payment	84,117,190	90,468,470
Costs not deductible from DA Tay Dinh Tri	17,852,301	-
Decrease ()	(60,170,000,000)	(30,056,100,000)
Dividend	(60,170,000,000)	(30,056,100,000)
Taxable income	159,529,227,329	4,174,466,845
Current corporate income tax expense	31,905,845,464	834,893,369
Current corporate income tax expense	31,905,845,464	834,893,369

VII. Other information

Unit: VND

1 Potential debts, commitments, and other financial information

There are no potential liabilities arising from events that may affect the information presented in the Separate Financial Statements that the Company has no control over or has not been recognized.

2. Events after the reporting period

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
Bach Viet Group Joint Stock Company	Major shareholder
BV Asset Joint Stock Company	Major shareholder
TG Capital Joint Stock Company	Shareholder
BV Invest Joint Stock Company	Subsidiary
Dong Nai Trading Service Manufacturing Joint Stock Company	Subsidiary
ARECA Vietnam Investment and Service Joint Stock Company	Subsidiary
TMG Infrastructure Development Joint Stock Company	Subsidiary
Bavella Joint Stock Company	Related organization of insiders
Tay Bac Bac Ninh Investment Joint Stock Company	Company receives capital contribution
Members of the Board of Directors, General Director Board, Audit Committee	Key management member

3.2. During operation, there are a number of transactions between the company and related parties as follows:

Contents/ Related parties	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Bach Viet Group Joint Stock Company	-	-
Borrowing money	-	29,000,000,000
Loan interest	-	312,273,972
Pay interest on loans	-	1,155,972,602
Receive capital contribution	-	125,854,800,000
 BV Asset Joint Stock Company	 -	 -
Purchase goods and services	1,299,838,394	1,200,058,382
Debt payment	1,277,092,396	1,192,153,097

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Transfer of shares at TMG Infrastructure Development Joint Stock Company	-	38,000,000,000
Transfer money for the share transfer at BV Invest Joint Stock Company	120,626,916,000	-
	-	-
TG Capital Joint Stock Company	-	-
Purchase goods and services	41,073,654,582	46,490,285,456
Advance/ Debt payment	37,367,370,533	57,349,511,978
Receive capital contribution	-	20,500,000,000
	-	-
BV Invest Joint Stock Company	-	-
Provide services	3,350,566,253	3,993,972,597
Debt payment	2,796,010,613	4,300,850,981
Withdraw loan money	-	7,700,000,000
Loan interest	-	92,671,234
Contribute capital	-	124,891,250,000
Dividends are distributed	-	20,527,680,000
Receive dividends	18,137,341,000	54,740,480,000
Capital contribution for business cooperation	86,000,000,000	-
	-	-
Dong Nai Trading Service Manufacturing Joint Stock Company	-	-
Dividends are distributed	-	3,132,480,000
	-	-
ARECA Vietnam Investment and Service Joint Stock Company	-	-
Provide services	-	2,862,000,000
Debt payment	-	1,906,200,000
Lending	-	38,400,000,000
Withdraw loan money	32,150,000,000	-
Loan interest	1,667,979,453	346,236,986
Contribute money to cooperate in the business project of Tay Dinh Tri	-	52,700,000,000
Withdrawal of investment capital contributed to the Tay Dinh Tri business cooperation project	175,219,469,939	-
Profit is distributed from the business results of the Tay Dinh Tri project	102,487,696,152	-
Dividends are distributed	-	6,396,000,000
Bavella Joint Stock Company	-	-
Lending	-	36,000,000,000
Withdraw loan money	36,000,000,000	-
Loan interest recovery	800,000,000	-
Loan interest	999,320,548	220,021,918

3.3. Outstanding balances with related parties up to the reporting date are as follows

Balances with related parties at the balance sheet date are presented in Note V.

3.4. Transactions with other related parties are as follows

Income of the Board of Directors, the Board of Management, and the Supervisory Board/Audit Committee

Ordinals	Name	Duty	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Income of the Board of Directors and the Board of Directors				
1	Nguyen Tan Thanh	Chairman of the Board of Directors	-	-
2	Ly Tuan Anh	Member of the Board of Directors cum General Director	911,430,000	881,678,000

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3	Nguyen Vu Thien	Member of the Board of Directors cum Deputy General Director (Resigned as Deputy General Director on 01/01/2025, resigned as a member of the Board of Directors on 25/04/2025)	122,586,800	467,423,000
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4	Khuong Hai Ninh	Member of the Board of Directors cum Deputy General Director	787,781,000	-
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Income of the Board of Directors, the Board of Management, and the Supervisory Board/Audit Committee (continued)

Ordinals	Name	Duty	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
	Duong Trung Thong	Deputy General Director (appointed on 01/01/2025)	723,513,000	-
	Pham Trong Binh	Independent Board Member	12,000,000	18,000,000
	Vu Thi Ha	Member of the Board of Directors is also a member of the Supervisory Committee according to the resolution of the Board of Directors dated April 25, 2025.	147,810,000	-
			2,705,120,800	1,367,101,000
Income of the Audit Committee				
	Pham Trong Binh	Chairman of the Inspection Committee	-	-
	Vu Thi Ha	Independent member of the Inspection Committee	-	-
	Le Thanh Hai	Member of the Board of Supervisors (Terminated on 25/04/2025)	6,000,000	9,000,000
	Nguyen Thi Thuy Linh	Member of the Board of Supervisors (Terminated on 25/04/2025)	6,000,000	9,000,000
			12,000,000	18,000,000
			-	0

4. Segment statements

The Company does not prepare segment statements because of not satisfying 1 in 3 conditions about preparing segment statements upon business field or geographical area required in Circular No. 20/2006/TT-BTC dated on 26 March 2006 of Ministry of Finance guiding performance of accounting standards promulgated under Decision No. 12/2005/QD-BTC dated on 15 February 2005 of Ministry of Finance.

5. Comparative information

The comparative data in the separate balance sheet is the data in the separate financial report for the fiscal year ending December 31, 2024, of BV Land Joint Stock Company, which has been audited by AVA Vietnam Auditing and Valuation Company Limited.

The comparative data in the separate business performance report, the separate cash flow report is the data in the separate financial report for the first 9 months of 2024 self-prepared by BV Land Joint Stock Company.

6. Other information

There are no events that raise significant doubts about the company's ability to continue operating, and the company has no intention or obligation to cease operations or significantly reduce its scale of operations.

Prepared by**Nguyen Duc Luu****Chief Accountant****Nguyen Duc Luu**

Ha Noi, 21/10/2025

General Director**Ly Tuan Anh**

Appendix No. 01

10. Tangible fixed assets

Items	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost					
As at 01/01/2025	150,000,000	2,302,943,337	547,711,977	353,265,000	3,353,920,314
As at 30/09/2025	150,000,000	2,302,943,337	547,711,977	353,265,000	3,353,920,314
Accumulated depreciation					
As at 01/01/2025	150,000,000	1,656,740,661	473,885,680	345,323,125	2,625,949,466
Depreciation in period	-	149,061,820	69,252,257	7,941,875	226,255,952
As at 30/09/2025	150,000,000	1,805,802,481	543,137,937	353,265,000	2,852,205,418
Net carrying amount					
As at 01/01/2025	-	646,202,676	73,826,297	7,941,875	727,970,848
As at 30/09/2025	-	497,140,856	4,574,040	-	501,714,896

Appendix No. 02

15. Owner's equity

15.1. Increase and decrease in owner's equity

	Owner's Equity	Share capital surplus	Development and Investment Fund	Retained earnings	Total
As at 01/01/2024	573,128,000,000	(286,000,000)	10,213,427,769	86,200,697,135	669,256,124,904
Increase in capital	254,755,000,000	(333,229,224)			254,421,770,776
Profit/(loss) in period				33,305,205,006	33,305,205,006
Earnings distribution				(55,808,670,277)	(55,808,670,277)
As at 30/09/2024	827,883,000,000	(619,229,224)	10,213,427,769	63,697,231,864	901,174,430,409
As at 01/01/2025	827,883,000,000				827,883,000,000
Increase in capital	66,229,870,000	(619,229,224)	10,213,427,769	104,927,026,112	942,404,224,657
Profit/(loss) in period				187,691,412,374	66,229,870,000
Decrease in capital				(1,114,298,239)	187,691,412,374
Earnings distribution (i)				(66,229,870,000)	(1,114,298,239)
Other decrease		(58,227,273)			(66,229,870,000)
Replenishment of the development investment fund			(10,213,427,769)	10,213,427,769	(58,227,273)
As at 30/09/2025	894,112,870,000	(677,456,497)		235,487,698,016	1,128,923,111,519

According to the resolution of the shareholders' general meeting No. 01/2025/NQ/ĐHĐCĐ-BVL dated April 25, 2025, the Company announces the distribution of profits as follows:

- Provision of welfare fund (0.5% of net profit) 372,674,996 Vnd
- Establishment of the reward fund (1% of the remaining profit after tax) 741,623,243 Vnd
- Dividend distribution to shareholders in shares (8% of charter capital at the time of issuance) 66,229,870,000 Vnd
- Reinvest the development investment fund 10,213,427,769 Vnd