

**CÔNG TY CỔ PHẦN
BV LIFE
BV LIFE JOINT STOCK
COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Số/No. 04./2026/CBTT - BVLIFE

Hà Nội, ngày 30 tháng 01 năm 2026
Hanoi, January 30, 2026

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC & SỞ GDCK HÀ NỘI
PUBLICATION OF INFORMATION ON ELECTRONIC INFORMATION PORTAL OF
THE STATE SECURITIES COMMISSION & HANOI STOCK EXCHANGE**

Kính gửi:

- Ủy ban Chứng khoán Nhà nước
- Sở giao dịch chứng khoán Hà Nội
- *State Securities Commission*
- *Hanoi Stock Exchange*

Dear:

I. Thông tin Công ty: Công ty Cổ phần BV LIFE

Company Information: BV Life Joint Stock Company

- Mã chứng khoán/Stock code: **VCM**
- Mã số thuế/ Tax code: **0102234864**
- Trụ sở chính: Tầng 5 tòa 25T1, Đường Trần Duy Hưng, Phường Yên Hòa, Thành phố Hà Nội, Việt Nam.

Head office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.

- Điện thoại/Phone: 024.62511300 Website: www.bvlife.com.vn
- Người CBTT/Đại diện pháp luật: Ông Lưu Vũ Trường Đạm – Chủ tịch HĐQT
Information Disclosure Person/Legal Representative: Mr. Luu Vu Truong Dam – Chairman of the Board of Directors.
- Địa chỉ: Phường Phú Diễn, TP Hà Nội, Việt Nam
Address: Phu Dien Ward, Hanoi City, Vietnam.

- Điện thoại/Phone: 024.62511300
- Loại thông tin công bố/ Type of information published:
 - ☐ 24 giờ/ 24 hours ☐ Bất thường khác/Other irregularities
 - ☐ Theo yêu cầu/On demand ☒ Định kỳ/ Periodically

II. Nội dung thông tin công bố/Information disclosure content:

Công bố thông tin Báo cáo tài chính hợp nhất Quý 4 năm 2025 của Công ty Cổ phần BV Life. (Chi tiết file đính kèm).

Disclosure of information on the consolidated financial statements for the fourth quarter of 2025 of BV Life Joint Stock Company. (Details are provided in the attached file).

Thông tin này được công bố trên trang điện tử Công ty vào ngày 30/01/2026 tại đường dẫn/This information was published on the company's website on: 30/01/2026 at the link: <https://bvlife.com.vn/muc-quan-he-co-dong/bao-cai-tai-chinh-vi/>



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the above-disclosed information is true and accurate, and we take full legal responsibility for the contents of this disclosure.

Nơi nhận:

- Như trên;
- Lưu VP.HĐQT

Recipient:

As Dear;

Save BOD Assistant Office.

NGƯỜI CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON
CHỦ TỊCH HĐQT/Chairman



LƯU VŨ TRƯỜNG ĐẠM
Mr. Luu Vu Truong Dam



BV LIFE JOINT STOCK COMPANY**SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

No.: 3001/2026/CBTT - BVLIFE

*Hanoi, January 31, 2026***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 Life Joint Stock Company hereby discloses the financial statement (FS) for Q4/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: BV LIFE JOINT STOCK COMPANY

- Stock code: VCM
- Address: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
- Contact phone: +84 24.62511300
- Email: info@bvlife.com.vn Website: www.bvlife.com.vn

2. Information disclosure content:

- Financial statements for Q4/ 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 reviewed/audited financial statements):

☐ 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

3. Report on transactions with a value of 35% or more of total assets in the fourth quarter of 2025:

Transaction Description	Ratio (%)	Transaction Completion Date Dd/mm/yyyy
Sale of the office-for-lease area on the 5th floor located at Building 25T1, Southeast Urban Area of Tran Duy Hung Street – Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City (now Yen Hoa Ward, Hanoi City). <i>(Approved by the General Meeting of Shareholders through written shareholder consultation)</i> Transaction value: VND 50,735,000,000	53.09% compared to total assets in 2024 (based on the audited annual financial statements)	23/09/2025
Acquisition of shares of Dong Nai Manufacturing Trading and Services Joint Stock Company, as approved under Resolution No. 23/2025/NQ/HĐQT-BVLIFE dated 01/12/2025 of the Board of Directors. <i>(The investment policy was approved under Resolution No. 03/2024/NQ/ĐHĐCĐ-BVLIFE dated 23/08/2024 at the 2nd Extraordinary General Meeting of Shareholders in 2024 of BV Life Joint Stock Company)</i> Transaction value: VND 122,585,400,000	130.23% compared to total assets in 2024 (based on the audited annual financial statements)	29/12/2025

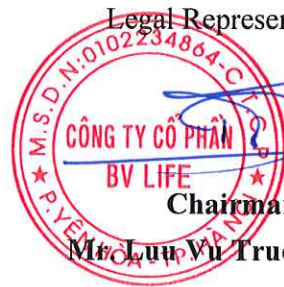


This information was published on the company's website on: 30/01/2026 at the link:
<https://bvlife.com.vn/muc-quan-he-co-dong/bao-cai-tai-chinh-vi/>

Attached documents:
Consolidated financial
statements Q4/2025.

Representative of the Organization

Legal Representative



Chairman

Mr. Lưu Vũ Trương Dam





BV LIFE JOINT STOCK COMPANY

Address: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa, Hanoi

Phone: 024.62511300

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Website: www.bvlife.com.vn

CONSOLIDATED FINANCIAL STATEMENTS

(From 01/01/2025 to 31/12/2025)

Hanoi, January 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31/12/2025

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
A. CURRENT ASSETS	100		162.073.549.877	64.519.185.320
I. Cash and cash equivalents	110	V.1	17.326.549.648	2.028.260.488
1. Cash	111		2.826.549.648	2.028.260.488
2. Cash equivalents	112		14.500.000.000	-
II. Short-term financial investments	120	V.2	26.000.000.000	-
1. Investments held to maturity	123		26.000.000.000	-
III. Short-term accounts receivable	130		72.588.228.511	47.962.774.040
1. Short-term trade receivables	131	V.3	38.176.472.942	12.185.266.136
2. Short-term advances to suppliers	132	V.4	16.550.763.925	3.233.998.371
3. Short-term Loans receivables	135	V.5	7.000.000.000	28.500.000.000
4. Other receivables	136	V.6	14.701.769.290	6.009.488.628
5. Provisions for short-term bad debts (*)	137	V.7	(3.840.777.646)	(1.965.979.095)
IV. Inventories	140	V.8	45.591.692.113	10.952.098.200
1. Inventories	141		45.591.692.113	10.952.098.200
V. Other current assets	150		567.079.605	3.576.052.592
1. Short-term prepaid expenses	151	V.9	505.793.341	216.298.088
2. VAT deductible	152		20.255.092	3.359.754.504
3. Taxes and other receivables from the State	153	V.15	41.031.172	-
B. NON - CURRENT ASSETS	200		125.139.889.650	29.607.146.940
I. Long-term receivables	210		1.447.200.000	550.000.000
1. Other long-term receivables	216	V.6	1.774.200.000	550.000.000
2. Provisions for long-term bad debts (*)	219	V.7	(327.000.000)	-
II. Fixed assets	220		40.441.112.855	147.211.131
1. Tangible fixed assets	221	V.10	40.441.112.855	147.211.131
- Cost	222		90.775.926.361	17.430.652.980
- Accumulated depreciation (*)	223		(50.334.813.506)	(17.283.441.849)
III. Investment properties	230	V.11	55.081.377.386	28.873.401.158
- Cost	231		82.697.479.826	56.689.993.386
- Accumulated depreciation (*)	232		(27.616.102.440)	(27.816.592.228)
IV. Long-term financial investments	250	V.2	600.000.000	-
1. Investments in joint-ventures, associates	252		946.275.000	-
2. Provision for devaluation of long-term financial	254		(346.275.000)	-
V. Other long-term assets	260		27.570.199.409	36.534.651
1. Long-term prepaid expenses	261	V.9	10.877.167.105	36.534.651
2. Goodwill	269	V.12	16.693.032.304	-
TOTAL ASSETS(270=100+200)			287.213.439.527	94.126.332.260

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31/12/2025

(Continuous)

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
C. LIABILITIES	300		50.697.530.571	22.681.023.459
I. Current liabilities	310		26.942.964.883	21.807.751.659
1. Short-term Trade payables	311	V.13	10.431.526.491	8.581.080.025
2. Short-term Advances from customers	312	V.14	1.718.398.450	7.486.448.400
3. Tax payables and statutory obligations	313	V.15	5.195.846.657	182.742.148
4. Payables to employees	314		3.222.626.812	668.970.204
5. Short-term Accrued expenses	315	V.16	105.673.449	64.366.799
6. Short-term Unearned revenue	318	V.17	533.263.818	324.135.689
7. Short-term other payables	319	V.18	1.163.651.445	291.258.398
8. Short-term loans and debts	320	V.19	-	1.457.881.147
9. Bonus and welfare fund	322		4.571.977.761	2.750.868.849
II. Long-term liabilities	330		23.754.565.688	873.271.800
1. Other long-term payables	337	V.18	12.486.912.137	873.271.800
2. Deferred income tax payables	341	V.21.	9.808.684.081	-
3. Provision for long-term payables	342	V.20	1.458.969.470	-
D. OWNER'S EQUITY	400		236.515.908.956	71.445.308.801
I. Equity	410	V.22	236.515.908.956	71.445.308.801
1. Contributed capital	411		120.000.000.000	60.000.000.000
- Ordinary shares with voting rights	411a		120.000.000.000	60.000.000.000
2. Share capital surplus	412		(322.839.049)	(63.500.000)
3. Investment and development fund	418		5.900.000.000	5.900.000.000
4. Undistributed earnings	421		36.588.787.708	5.608.808.801
- Undistributed profit after tax of previous period	421a		5.261.876.004	2.050.523.705
- Undistributed profit after tax of current period	421b		31.326.911.704	3.558.285.096
5. Non-controlling interest	429		74.349.960.297	-
TOTAL RESOURCES(440=300+400)			287.213.439.527	94.126.332.260

Prepared by

Nguyen Thi Thuy Huong

Chief Accountant

Nguyen Thi Thuy Huong

Ha Noi, ngày 26 tháng 1 năm 2026

Chairman of the Board



Lưu Vũ Trung Dam

CONSOLIDATED INCOME STATEMENT

Quarter IV 2025

Unit: VND

ITEMS	Code	Note	QIV FY25	QIV FY24	Accumulated total from beginning of FY25	Accumulated total from beginning of FY24
1. Revenue from sale of goods and rendering of services	01	VI.1	31.978.684.557		178.272.991.331	
2. Deductible items	02		-		-	
- Chiết khấu bán hàng	02a		-		-	
2. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	31.978.684.557		178.272.991.331	
3. Cost of sales	11	VI.3	31.468.438.888		132.228.873.622	
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		510.245.669		46.044.117.709	
5. Revenue from financial activities	21	VI.4	790.373.536		2.032.763.932	
6. Finance costs	22	VI.5	8.536.806		304.132.429	
-In which: Interest expenses	23		21.928.947		251.159.425	
7. Selling expenses	25	VI.6	425.942.244		2.081.258.934	
8. General Administrative expenses	26	VI.6	3.650.484.542		6.809.699.793	
9. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		(2.784.344.387)		38.881.790.485	
10. Other income	31	VI.7	276.743.268		608.943.273	
11. Other expense	32	VI.8	116.516.664		205.838.295	
12. Other profit (loss) (40=31-32)	40		160.226.604		403.104.978	
13. Total profit before tax (50=30+40)	50		(2.624.117.783)		39.284.895.463	
14. Current corporate income tax expenses	51	VI.9	(506.611.101)		7.957.012.535	
15. Profit after tax (60=50-51-52)	60		(2.117.506.682)		31.327.882.928	
15.1 Net profit after tax of the parent company	61		2.413.684.646		31.327.882.928	
15.2 Net profit after tax attributable to non-controlling shareholders	62		-		-	
16. Earnings per Share	70	VI.10	(353)		2.611	
17. Diluted earnings per Share	71	VI.10	(176)		2.611	

Prepared by

Nguyen Thi Thuy Huong

Chief Accountant

Nguyen Thi Thuy Huong



Hanoi, 26/01/2026

Chairman of the Board

Luu Vu Truong Dam

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 31/12/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
I. Cash flows from operating activities				
1. Profit before tax		01	39.283.924.239	
2. Adjustment for			-	
- Depreciation and amortisation		02	2.483.849.578	
- Provisions		03	1.874.798.551	
- Gain/loss from unrealized foreign exchange difference		04		
- Gain/loss from investment activities		05	(149.100.941.516)	
- Interest expense		06	251.159.425	
3. Profit from operating activities before changes in working capital		08	(105.207.209.723)	
- Increase/Decrease in receivables		09	6.941.308.274	
- Increase/Decrease in inventories		10	10.696.646.299	
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)		11	(9.716.109.453)	
- Increase/Decrease in prepaid expenses		12	(9.311.577.438)	
- Interest expenses paid		14	(251.690.384)	
- Corporate Income taxes paid		15	(7.259.101.428)	
- Other expenses on operating activities		17	(32.250.000)	
Net cash flows from operating activities		20	(114.139.983.853)	
			-	
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets		21	(1.470.192.285)	
2. Proceeds from disposals of fixed assets and other long-term assets		22	50.735.000.000	
3. Loans to other entities and purchase of debt instruments of other entities		23	-	
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities		24	28.500.000.000	
5. Investment returns from other entities		26		
6. Interest, dividends and profit received		27	(6.609.314.506)	
Net cash flows from investing activities		30	71.155.493.209	

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 31/12/2025

(Continuous)

Unit: VND

ITEMS	Code	Note	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners		31	59.740.660.951	
2. Proceeds from short - term, long - term borrowings		33	18.590.393.403	
3. Loan repayment		34	(20.048.274.550)	
Net cash flows from financing activities		40	58.282.779.804	
Net decrease/increase in cash and cash equivalents		50	15.298.289.160	
Cash and cash equivalents at beginning of the year		60	2.028.260.488	
Impact of foreign exchange fluctuation		61		
Cash and cash equivalents at end of the year		70	17.326.549.648	

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong

Ha Noi, ngày 26 tháng 1 năm 2026

Chairman of the Board



Luu Vu Truong Dam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**The period from 01/01/2025 to 31/12/2025****I. Background****1. Forms of Ownership**

BV Life Joint Stock Company.

The company operates under Business Registration Certificate No. 0102234864, registered for the first time on 03/05/2007, registered for the thirteenth time on 19/12/2025; Issued by the Department of Planning and Investment of Ha Noi city.

Head office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City.

The Company's charter capital: VND 120.000.000.000.

Total number of shares: 12.000.000 shares.

2. Business field

Business fields of the Company are:

- Providing services to send workers to work abroad;
- Organize vocational and foreign language training;
- Sales and installation of electrical supplies and;
- Commercial space for rent.

3. Business activities

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

- Service activities of sending workers to work abroad;
- Organizing vocational training: Carpentry, masonry, welding, iron, mechanics - steel structure, electricity, aluminum, glass, machine operation, industrial sewing, fashion design, housekeeping, housekeeping, bridge and tunnel workers, mining and shipbuilding workers (enterprises only operate after competent State agencies grant permission);
- Foreign language training: English, Japanese, Korean, Taiwanese, Chinese (enterprises only operate after permission from competent State agencies);
- Import and export business of materials, machinery and equipment, spare parts, production materials, consumption materials, technology and automation lines, construction materials, handicrafts, agricultural and forestry products (except forestry products banned by the State), aquatic products, consumer goods, motorbikes and means of transport;
- Import-export business, transportation, import-export entrusted services, acting as a sales agent for production and consumption goods for domestic and foreign firms;
- Commercial space for rent.

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

By December 31, 2025, the company's business location will be on the 4th floor of Rivera Park building, 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City

5.1. Total number of subsidiaries

Number of consolidated subsidiaries: 01 companies
Number of subsidiaries not allowed to consolidate: No.

5.2. The list of consolidated subsidiaries

	Subsidiary name	Rate of interest	Rate of voting rights	Head office	Principle activities
1	Dong Nai Production, Trading and Service Joint Stock Company	58,75%	58,75%	No. 197 Ha Huy Giap, Trung Dung Ward, Bien Hoa City, Dong Nai Province, Vietnam.	Commercial business (Honda dealers) and services (property rental, kiosk rental at central markets of Dong Nai province,...).

Associates, and Jointly - controlled entities are recorded under equity method

	Associates name	Ownership interest percentage	Rate of voting rights	Head office	Principle activities
1	Rang Dong Food Co., Ltd.	24,00%	15,66%	01A, Hanoi Highway, Tan Bien Ward, Bien Hoa City, Dong Nai Province, Vietnam	Providing catering services, processing products for employees' meals; trading in food of all kinds through processing, slaughtering and trading in fresh food
2	Anh Nhat Anh Duong Co., Ltd.	34,76%	22,68%	No. 71 Ha Huy Giap, KP 3, Quyet Thang Ward, Bien Hoa City, Dong Nai Province, Vietnam	Center for Foreign Languages and Informatics. Previously, this establishment was a subsidiary of the Company, now this company does not operate at the business registration address.

The affiliated company uses the historical cost method because the use of the equity method is no longer appropriate as the affiliated company operates under strict long-term restrictions that create significant barriers to capital transfer to investors.

Total number of employees

As at 31/12/2025, the Company and its subsidiaries have 120 employees (as at 01/01/2025, have 24 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**

Annual accounting period commences from 1st January and ends on 31st December.

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. Exchange rates applied in accounting system**

The Company which has transactions in foreign currencies performs accounting records and prepares financial

statements in one consistent currency - VND. The conversion of foreign currencies into VND is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

2. 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.

When arising transactions in foreign currencies, foreign currencies shall be converted into Vietnam dong under the principle: Debit transactions are applied with actual exchange rates; Credit transactions are applied with weighted average exchange rates in book.

When preparing financial statements, in accordance with the law, balances in foreign currencies are re-evaluated at actual buying exchange rates of the commercial banks.

The actual exchange rate applied when re-evaluating the cash in hand, cash in bank in foreign currency is actual buying exchange rates of the commercial banks with which the company regularly transacts.

3. Financial investment

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.

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.

4. 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.

Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements. Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject).

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.

5. 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

Inventory value is determined using the first-in, first-out 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.

6. Fixed assets and depreciation of fixed assets

Fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period applicable under Circular 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the management, use and depreciation of fixed assets.

- Buildings	06 - 20 years
- Machine, equipment	10 - 15 years
- Transportation equipment	05 - 10 years
- Management equipment and other assets	03-10 years

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income.

Investment property

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of

operating lease, investment property is recorded at cost, accumulated depreciation and net book value.

Investment properties for operating leases are amortized and recognized into business expenses during the period (including during the period of hiring). The company relies on owner real estate to use the same type to estimate depreciation period and determine depreciation method of investment property.

7. Deferred income tax

Deferred tax is provided using the balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

8. 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.

9. 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.

Payables in foreign currencies need to be re-evaluated at the year end when preparing financial statements. Actual transacted exchange rate when re-evaluating payables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacting with payable subjects).

10. 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.

11. 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.

For private loans for the construction of fixed assets and investment real estate, the loan interest is capitalized even if the construction period is less than 12 months.

12. 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.

13. Provision for payables

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of year.

Only expenditures that relate to the original payables provision are set against it.

In case provision set for the previous period but not used up exceeds the one set for the current period, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on insuring the construction is recorded into other revenue

Payables are recognized when the following conditions are satisfied:

- The Company has a current debt obligation (legal obligation or joint obligation) as a result of an event that occurred;
- The decline in economic benefits may occur leading to the requirement to pay debt obligations; and
- Provide a reliable estimate of the value of that debt obligation.

14. Principle of recognizing unearned revenue

Unearned revenue includes revenue received in advance such as: The amount of money that customers have paid in advance for one or more accounting periods of asset leasing; Interest received before lending or buying debt instruments; And other unearned revenues such as: The difference between the deferred or installment sale price as committed with the immediate payment price, the turnover corresponding to the value of goods or services or the amount to be deducted Discounted price for customers in traditional customer program.

Unearned revenue does not include:

- Advance payment from buyers whose enterprises have not provided products, goods and services;
 - The revenue has not yet been collected from asset leasing activities, providing multi-period services.
- Each accounting period, unrealized revenue is transferred into revenue in the period.

15. 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.

The option to convert bonds into shares is the value of the capital component of the convertible bond and is determined as the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bond at the time of issuance.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

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.

16. 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 effective control over the goods sold;
- 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 reliably.
- The stage of the completion of the transaction may be determined by surveys of work completed methods.

Real estate sales

Real estate sales are recognized when all of the following conditions are satisfied:

- The property 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 right to manage real estate such as real estate owner or property control;
- The revenue can be measured reliably;
- The company has obtained or will obtain economic benefits from the sale of real estate;
- Determine the costs associated with the sale of real estate.

In case of selling real estate products in the form of self-improvement or completed by customers according to customers' requests, the turnover shall be recorded when the rough construction parts are handed over to customers.

Revenue from construction contract

In case the construction contract stipulates that the contractor shall be paid according to the planned schedule, when the result of the construction contract performance is reliably estimated, the revenue of the construction contract shall be recorded in proportion to the completed work determined by the Company on the date of making the financial statement without depending on the invoice whether the payment is made according to the plan schedule and how much is the amount written on the invoice.

In case the construction contract stipulates that the contractor is paid according to the value of the performance volume, when the result of the construction contract performance is reliably determined and certified by the customer, the revenue and expenses related to the contract shall be recorded corresponding to the completed work confirmed by the customer in the above reporting period invoices made.

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;

The difference between the fair value of the property divided from the business cooperation contract is higher than the cost of investment in the construction of the co-controlled property;

The difference in interest due to the revaluation of materials, goods and fixed assets is used to contribute capital to joint ventures or investments in other long-term associated or investment companies;
Income from the sale and sublease of assets;

Taxes payable when selling goods or providing services but then reduced or refunded (export tax refunded, VAT, SCT and environmental protection tax payable but then reduced);

- 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;

Bonuses of customers related to the consumption of goods, products and services are not included in the turnover (if any);

- Other revenues than those listed above.

17. 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).

18. 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.

19. 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.

20. 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.

21. 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.

Deferred income tax

Deferred income tax expense is the amount of corporate income tax payable in the future arising from:

- Recognition of deferred income tax payable during the year;
- Deferred tax assets have been recognized from previous years.

22. Other accounting principles and methods

Consolidated financial statements are consolidated from the Financial Statements of the Parent Company and the subsidiaries over which the Parent Company holds control prepared for the same audited accounting period.

When consolidating the Financial Statements, the Financial Statements of the Parent Company and its subsidiaries will be consolidated itemized by adding the equivalents of assets, liabilities, equity, revenue, other income, and expenses.

Balance of items on the Balance Sheet of internal transactions is excluded. The book value of the parent company's investment in each subsidiary and the parent company's capital portion in the equity of the subsidiary must be excluded.

The non-controlling shareholder's interest in the consolidated subsidiary's net assets is defined and presented on the Consolidated Balance Sheet as an indicator of the equity portion to reflect the value of the non-controlling shareholder's interest in the Subsidiaries.

Transactions between units in the same Company, including revenues, expenses, and dividends are excluded.

Unrealized gains from internal transactions that are within the residual value of the asset, such as inventory and fixed assets are also excluded. Unrealized losses arising from internal transactions that have been deducted when determining the book value of assets are also eliminated.

23. Other accounting principles and methods**23.1. Consolidated financial reporting basis**

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.

Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.

Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of comprehensive income.

23.2. Goodwill

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Goodwill presented on consolidated financial statements is the surplus between its purchase cost and benefit of the company in total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates or joint ventures at the investment date. Goodwill is treated as intangible fixed assets, amortized under straight-line basis with estimated useful life not beyond 10 years.

When selling subsidiaries, associates and joint ventures, the carrying amount of goodwill which is not fully amortised is accounted into profit/loss of the selling transaction.

23.3. 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

	31/12/2025	01/01/2025
Cash on hand	19.164.717	1.936.557
Demand deposits	2.807.384.931	2.026.323.931
Cash equivalents	14.500.000.000	-
	17.326.549.648	2.028.260.488

(*) Include:

<i>Military Commercial Joint Stock Bank- Son Tay Branch</i>	7.500.000.000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam- Bien Hoa Branch	7.000.000.000	
	14.500.000.000	-

2. Financial investments**2.1. Investments held to maturity**

	31/12/2025		01/01/2025	
	Original cost	Book value	Giá gốc	Book value
Short-term				
Term deposits	26.000.000.000	26.000.000.000	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam- Bien Hoa Branch	3.000.000.000	3.000.000.000		
EVN Finance Joint Stock Company	23.000.000.000	23.000.000.000		

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

(i) This includes term deposit contracts with maturities of over 3 months and under 12 months at the Joint Stock Commercial Bank for Investment and Development of Vietnam- Bien Hoa Branch and the EVN Finance Joint Stock Company, with interest rates ranging from 5.3%/year to 6.5%/year.

2.2. Equity investments in other entities

	31/12/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
Investments in associates				
Rang Dong - Food Company.LTD	600.000.000			
Anh Nhat Anh Duong Company limited	346.275.000	346.275.000		
	946.275.000	346.275.000	-	-

(i) The investment by Dong Nai Producing Trading and Services Joint Stock Company in Rang Dong Food Company.Ltd. represents 24% of Rang Dong Food Company. Ltd.'s capital contribution. Rang Dong Food Company.Ltd.'s main activities include providing catering services, processing food products for employee meals; trading in various types of processed and slaughtered food; and trading in fresh food products.

(ii) The investment by Dong Nai Producing Trading and Services Joint Stock Company in Anh Nhat Anh Duong Limited Company represents 34.76% of Anh Nhat Anh Duong Company.Ltd's capital contribution. Anh Nhat Anh Duong Company.Ltd's main activity is a foreign language and computer training center. Previously, this facility was a subsidiary of the company; currently, the company is not operating at its registered business address.

3. Receivables

	31/12/2025	01/01/2025
Short-term		
Other parties	38.176.472.942	12.185.266.136
Honglam Xuanthanh Joint Stock Company	6.466.590.723	1.330.827.291
Tien Hung Investment And Trading Joint Stock Company	1.325.520.000	1.825.520.000
Vina2 Investment And Construction Joint Stock Company	3.327.025.700	3.427.025.700
Urban Infrastructure Development Investment Corporation-One Member Limited Liability Company	583.784.120	1.127.984.669
Starlight electronic equipment company limited	2.268.787.606	-
	3.127.918.290	1.573.824.208
Viet Nam Construction And Import - Export Joint Stock Corporation	2.169.754.146	-
BV Land joint Stock Company	1.584.502.338	-
Hawee mechanical and electrical joint stock company	11.758.670.382	2.900.084.268
Others		
	38.176.472.942	12.185.266.136

4. Advances for suppliers

	31/12/2025	01/01/2025
Short-term		
Other parties		
Haeco Electrical Mechanical Joint Stock Company	-	937.165.464
The Vinh Trading And Investment Company Limited	2.887.939	1.767.903.900

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Bambo Industrial Supplies Joint Stock Company	165.647.383	165.647.383
Honda Vietnam Company LTD	5.185.457.966	-
Vu Le Import Export Trading&Service Company Limited	10.071.795.000	-
Others	1.124.975.637	363.281.624
	16.550.763.925	3.233.998.371

5. Loans receivables

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Other parties	7.000.000.000	-	28.500.000.000	
Phu Tho Property Invest Joint Stock Company			13.000.000.000	
Do Xuan Huyen	-	-	15.500.000.000	-
TG Capital Joint Stock Company (i)	7.000.000.000	-	-	-
	7.000.000.000	-	28.500.000.000	-

(i) Loan agreement No. 2912/HĐ-DONATRACO dated December 29, 2025 signed between Dong Nai Trading and Service Joint Stock Company and TG Capital Joint Stock Company. Loan amount: VND 7,000,000,000. Loan purpose: to serve production and business activities. Loan term: 12 months. Interest rate: 7.4%/year. Interest payment term: end of term

6. Other receivables

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
6.1. Short-term				
Other parties	14.701.769.290	-	6.095.613.922	-
Advances for employees	190.884.078	-	122.210.492	-
Bet, deposit	13.552.581.987	-	4.913.030.662	-
Other	-	-	514.625.294	-
- Projected interest	524.273.972	-	389.698.631	-
- Other	411.373.223	-	124.926.663	-
Social insurance	22.656.030	-	22.955.806	-
Unemployment insurance pa	-	-	8.166.374	-
Other payables	-	-	-	-
Related parties	-	-	428.500.000	-
	-	-	428.500.000	-
	14.701.769.290	-	6.009.488.628	-
6.2. Long-term				
Collateral deposits	1.774.200.000	-	550.000.000	-
	1.774.200.000	-	550.000.000	-

BV LIFE JOINT STOCK COMPANY5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City**Consolidated Financial statements**
for the period from 01/01/2025 to 31/12/2025**7. Bad debt**

	31/12/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered				
-Vina2 Investment And Construction Joint Stock Company	3.327.025.700	842.125.174	1.025.879.700	126.868.000
-Construction Enterprise No. 3 - Urban Infrastructure Development Investment Corporation UDIC - One Member Limited Liability Company	73.000.000	-	91.821.240	91.821.240
-Urban Infrastructure Development Investment Corporation-One Member	583.784.120	-	1.127.984.669	97.350.274
-Tien Hung Investment and trading Joint Stock Company	1.325.520.000	662.760.000	-	-
-Rhodium Artificial Intelligence Development Joint Stock Company	11.800.000	-	11.800.000	-
-Quang Anh Trading And Technical Company Limited	24.533.000	-	24.533.000	-
-Sac Viet Ltd Company	327.000.000			
	5.672.662.820	1.504.885.174	2.282.018.609	316.039.514

8. Inventories

	31/12/2025		01/01/2025	
	Original value	Provision	Original value	Provision
Work in process (i)	154.863.154	-	10.773.303.614	-
Merchandise (ii)	45.436.828.959	-	-	-
	45.591.692.113	-	10.952.098.200	-

(i) Details of unfinished production costs:

	31/12/2025	01/01/2025
- Hanoi Children's Palace Construction Project		1.983.430.301

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

- Hoa Tien-Hong Lam Xuan Thanh Project		2.914.491.149
- Project 90 Lang Road	154.863.154	5.742.145.405
- Others		-
	154.863.154	10.640.066.855

(ii)The value of motorcycles and spare parts at Dong Nai Production, Trading and Service Joint Stock Company

9. Prepaid expenses

	31/12/2025	01/01/2025
9.1. Short-term		
Instruments and tools	505.793.341	216.298.088
Total	505.793.341	216.298.088
9.2. Long-term		
Costs for tool and equipment allocation and repairs	1.515.452.005	36.534.651
Land lease value (i)	9.361.715.100	-
Other prepaid expenses	-	-
	10.877.167.105	36.534.651

(i) Value of land lease rights with annual payments (assessed at fair value)

10. Tangible fixed assets**Appendix No. 01****11. Investment properties****Investment property for rent**

Items	House and Land use rights	Cộng
Original cost		
As at 01/01/2025	56.689.993.386	56.689.993.386
Increase due to consolidator	45.919.724.644	45.919.724.644
Decrease	(19.912.238.204)	(19.912.238.204)
As at 31/12/2025	82.697.479.826	82.697.479.826
Accumulated depreciation		
As at 01/01/2025	27.816.592.228	27.816.592.228
Depreciation in period	1.443.041.409	1.443.041.409
Increase due to consolidation	10.673.616.521	10.673.616.521
Decrease	(12.317.147.718)	(12.317.147.718)
As at 31/12/2025	27.616.102.440	27.616.102.440

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Net carrying amount			
As at 01/01/2025		28.873.401.158	28.873.401.158
As at 31/12/2025		55.081.377.386	55.081.377.386
12. Goodwill		31/12/2025	01/01/2025
- Balance At the beginning of the year			
- Increase in period due to consolidation		16.693.032.304	
- Allocation in the year			
- Year-end balance		16.693.032.304	
13. Payables to suppliers		Value and Realizable value	
		31/12/2025	01/01/2025
Short-term			
Other parties			
Weichai Singapore Pte Ltd		8.665.900.320	7.304.219.117
		-	2.943.475.200
Vina2 Fire Prevention And Water Electric Joint Stock Company		3.101.483.321	1.591.101.204
Viwapico Joint Stock Company		-	2.011.841.623
Euro green plastic Joint Stock Company		960.400.347	-
Dong Duong Mechanical electrical engineering corporation		1.252.800.000	-
The Vinh Trading And Investment Company Limited		488.024.690	436.404.770
Vinagenset Joint Stock Company		391.599.600	48.526.320
Iov Joint Stock Company		272.870.000	272.870.000
Honda Vietnam Company LTD		2.198.722.362	-
Others		1.546.614.915	1.276.860.908
Related parties		219.011.256	-
My Lam Tea Joint Stock Company		219.011.256	-
		10.431.526.491	8.581.080.025
14. Advances from customers		31/12/2025	01/01/2025
Short-term			
Other parties			
319.2 Investment And Construction Joint Stock Company		1.718.398.450	7.486.448.400
Viet Han Trading - Advertising - Construction - Real Estate Joint Stock Company		-	11.000.000
Starlight electronic equipment company limited		-	5.429.480.400
Licog Company Limited		-	2.015.968.000
Mai Duyen Automobile and Motorcycle Import-Export Company Limited		-	30.000.000
		1.000.000.000	-
Phuc Loc Motor Co., Ltd.		230.000.000	-
Others		488.398.450	-
Related parties			
		1.718.398.450	7.486.448.400
15. Taxes and payables to the state budget			
15.1. Payables			

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

	31/12/2025	Payables	Already paid	01/01/2025
Value-added tax	114.618.813	21.832.390.674	21.717.771.861	-
Business income tax	5.008.777.607	12.154.285.124	7.259.101.428	113.593.911
Personal income tax	72.450.237	365.733.666	362.431.666	69.148.237
	-	1.479.959.682	1.479.959.682	-
Other taxes	-	20.000.000	20.000.000	-
	5.195.846.657	35.852.369.146	30.839.264.637	182.742.148

(*) Business income tax payable includes:

+ Corporate income tax expense incurred during the period corresponds to business results: 5.008.777.607

15.2. Receivables

	31/12/2025	Receivables	Received	01/01/2025
Value-added tax				
Business income tax	-	-	-	-
Personal income tax	41.031.172	41.031.172	-	-
Fees and other obligations	-	-	-	-
	41.031.172	41.031.172	-	-

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.

16. Accrued expenses

	31/12/2025	01/01/2025
Short-term		
Accrued interest expenses	-	530.959
Other costs	105.673.449	63.835.840
	105.673.449	64.366.799

17. Unearned revenue

	31/12/2025	01/01/2025
Short-term		
	-	324.135.689
Rentals, premises	533.263.818	-
	533.263.818	324.135.689

18. Other payables**18.1. Short-term**

	31/12/2025	01/01/2025
Other parties		
Trade Union Fees	298.600.010	136.197.780
Social insurance, Health insurance, Unemployment insurance	-	13.466.150

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Short-term deposits, collateral received	-	-
Other receivables (surplus)	865.051.435	141.594.468
	1.163.651.445	291.258.398
18.2. Long-term		
Other parties		
Long-term deposits, collateral received	4.876.871.800	873.271.800
Other payables and payables (business cooperation):	7.610.040.337	-
+ <i>Do Hoang Minh thanh (i)</i>	7.610.040.337	
	12.486.912.137	873.271.800

(i) Business capital contribution contract No. 01/LKKD-HD 02 dated September 5, 2002, according to which Dong Nai Production, Trade and Service Joint Stock Company and the parties will contribute capital to invest and operate Head Long Khanh store, the result of dividing the after-tax profit of Head Long Khanh 2 for the participating parties (Company - Mr. Nhan - Mr. Thanh) at a ratio of 50:25:25. On March 29, 2022, Mr. Nhan transferred all of his capital contribution to the Company, accordingly the profit sharing ratio between the Company and Mr. Thanh is 75:25.

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

	Value and able to pay		
	31/12/2025	Increase	Decrease
			01/01/2025
Banks	-	18.590.393.403	20.048.274.550
			1.457.881.147
Military Commercial Joint Stock Bank - Son Tay Branch (i)	-	18.590.393.403	20.048.274.550
			1.457.881.147
	-	18.590.393.403	20.048.274.550
			1.457.881.147

Detail information on Short-term loans as at 01/01/2025

(i) Credit Agreement No. 234780.24.827.883883.TD between Military Commercial Joint Stock Bank and BV Life Joint Stock Company signed on August 19, 2024.

- Short-term loan limit, payment guarantee, L/C limit: 35.000.000.000 VND; Other credit limit (excluding payment guarantee): 30.000.000.000 VND; Maximum loan limit value: 15.000.000.000 VND; The value of the credit limit includes the balance of the credit amounts under Credit Agreement No. 197129.24.827.883883 dated March 21, 2024.

- Purpose of credit: To serve the business activities of providing and installing machinery, equipment, and materials for the customer.

- Duration of the credit limit: From the date of signing until August 2, 2025. The amount, interest rate, and loan term are detailed for each disbursement and debt acknowledgment.

- Collateral: According to Mortgage Agreement No. 234780.24.827.883883.BD

+ All goods that have been, are being, and will be formed from the plan financed by the bank during the production and business process of the mortgagor.

+ The rights to receivables that have been, are being, and will be formed from the plan financed by the bank.

All amounts/balances and interest accrued in account number 3332288888 opened at the bank by the mortgagor.

BV LIFE JOINT STOCK COMPANY5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City**Consolidated Financial statements**
for the period from 01/01/2025 to 31/12/2025**20. Provision for payables****Short-term**

Provision for land rent in Donatraco

	31/12/2025	01/01/2025
	1.458.969.470	
	1.458.969.470	-

21. Deferred income tax payables**Deferred income tax payables**CIT rate used to determine the value of deferred income tax assets
Deferred income tax assets related to the deductible temporary
difference

	31/12/2025	01/01/2025
	20%	
	9.808.684.081	-
	9.808.684.081	-

22. Owner's equity**22.1. Increase and decrease in owner's equity****Appendix No. 02****22.2. The details of the owner's equity**

	31/12/2025		01/01/2025	
	Rate (%)	Value	Rate (%)	Value
Do Tuan Anh			13,33	8.000.000.000
Trinh Kieu Trang			15,20	9.118.000.000
Bach Viet Group Joint Stock	14,02	16.824.000.000		
Nguyen Thanh Huong	11,10	13.319.000.000		
Nguyen Thi Ha Giang	10,00	12.001.400.000		
Bui Manh Hung	14,28	17.138.000.000		
Tran Quang Vu	13,51	16.210.000.000		
Other shareholders	37,09	44.507.600.000	71,47	42.882.000.000
	100,00	120.000.000.000	100,00	60.000.000.000

22.3. Capital transactions with owners and distribution of dividends and profits

Tür 01/01/2025 đén 31/12/2025 Tür 01/01/2024 đén 31/12/2024

Owner's Equity

Opening balance	60.000.000.000	30.000.000.000
Increase in the period	60.000.000.000	30.000.000.000
Closing balance	120.000.000.000	60.000.000.000

22.4. StockQuantity of registered issuing stocks
Quantity of Authorized issuing stocks

	31/12/2025	01/01/2025
	12.000.000	6.000.000

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Common stocks	12.000.000	6.000.000
Quantity of issued stocks		
Common stocks	12.000.000	6.000.000
- Preferred stocks		
Quantity of repurchased stocks	-	-
Quantity of Outstanding Stocks		
Common stocks	12.000.000	6.000.000
Quantity of circulation stocks		
Par value of Stocks	10.000	10.000
22.5. Funds in Company	31/12/2025	01/01/2025
Development and Investment Fund	5.900.000.000	5.900.000.000

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 31/12/2025	01/01/2024 to 31/12/2024
Revenue from providing labor export and training services	355.848.647	
Revenue from sales and installation of machinery and equipment	126.008.902.956	
Rental revenue	5.665.998.805	
Other revenue	60.468.851	
Revenue from real estate business		
	178.272.991.331	
2. Net revenue from sale of goods and rendering of services	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Revenue from providing labor export and training services	355.848.647	
Revenue from sales and installation of machinery and equipment	126.008.902.956	
Rental revenue	5.665.998.805	
Other revenue	59.497.627	
Revenue from real estate business		
	178.272.020.107	
3. Cost of good sold	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Cost of goods	711.042.479	
Cost of services	122.060.170.849	
	132.228.873.622	
4. Financial incomes	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Interests of bank deposits and loans	2.030.236.819	

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Dividends, profits earned	-	
Exchange rate difference in the period	2.527.113	
	2.032.763.932	
5. Financial expenses		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Interests of borrowing	251.159.425	
Exchange rate difference loss in the period	52.973.004	
Exchange rate loss due to revaluation	-	
Provision for investment loss	-	
	304.132.429	
6. Selling and general administrative expenses		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Selling expenses		
Labour expenses	1.507.653.558	
Raw materials	573.605.376	
	2.081.258.934	
General administrative expenses		
Management staff	3.482.066.645	
Raw materials	-	
Tools, utensils	-	
Provision expenses	6.263.634	
Expenses from external services	3.471.548	
Other expenses by cash	1.878.184.880	
Goodwill allocation	349.307.855	
	6.809.699.793	
7. Other income		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Income from liquidating, disposing fixed assets	-	
Income		
Insurance refund	330.000.000	
Compensation insurance	-	
Income from real estate activities	-	
Other income	278.943.273	
	608.943.273	
8. Other expense		
	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Residual value of fixed assets and expenses for liquidation and sale of f	73.194.438	

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

	Troubleshooting expenses	16.127.193	
	Other expense	116.516.664	
		205.838.295	
9.	Income Tax		
		01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
	BV life Joint stock Company	7.957.012.535	
		7.957.012.535	
10.	Earnings per Share		
		01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
	Profit after tax	31.326.911.704	
	Adjustment:	-	
	Distributed profit for shareholders	31.326.911.704	
	Average quantity of authorized issuing stocks	12.000.000	
		2.611	
11.	Diluted earnings per Share		
		01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
	Profit after tax	31.326.911.704	
	Adjustment:	-	
	Bonus and welfare fund	-	
	Distributed profit for shareholders	31.326.911.704	
	Average quantity of authorized issuing stocks	12.000.000	
		2.611	
VII.	Other information		
1.	Potential debts, commitments, and other financial information		
	There are no potential liabilities arising from events that may affect the information presented in the Consolidated Financial Statements over which the Company has no control or has not been recorded.		
2.	Events after the reporting period		
	There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.		
3.	Information on related parties		
3.1.	List of related parties		
	<u>Related parties</u>	<u>Relationship</u>	
	Lychee F&B	In conjunction with the member of the Board of Directors	

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Dong Nai Producing Trading Services JSC

In conjunction with the member of the
Board of Directors

My Lam Tea Joint Stock Company

In conjunction with the member of the
Board of Directors

Vina-Mec HR Manpower and Trading Joint Stock Company

In conjunction with the member of the
Board of Management

BACH VIET GROUP Joint Stock Company

In conjunction with the member of the
Board of Management

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 31/12/2025	01/01/2024 to 31/12/2024
My Lam Tea Joint Stock Company		
Purchase of goods and services	219.011.256	

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

Remuneration to members of Board of Management and Board of
Directors

	01/01/2025 to 31/12/2025	01/01/2024 to 31/12/2024
Remuneration to members of Board of Management and Board of Directors	2.032.833.000	
	2.032.833.000	

4. Comparative information

Comparative figures are figures on the Financial Statements for the accounting period from January 1, 2024 to June 30, 2024 and the Financial Statements for the fiscal year ending December 31, 2024, which were audited by Vietnam Auditing and Valuation Company Limited

5. Other information

There are no events that cause serious doubts about its ability to continue its operations and the Company has no intention nor is it forced to cease operations, or to significantly reduce the size of its operations.

Prepared by

Chief Accountant

Hà Nội, ngày 26 tháng 1 năm 2026

Chairman of the Board

Nguyen Thi Thuy Huong

Nguyen Thi Thuy Huong

Lưu Vũ Trương Đàm

Appendix No. 01

10. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2025	11.951.465.189	954.532.727	4.314.518.700	158.136.364	52.000.000	17.430.652.980
Increase in period	56.198.785.385	13.375.035.784	3.488.491.969	388.360.243	-	73.450.673.381
<i>Purchase in the period</i>	-	-	-	37.581.818	-	37.581.818
Increase due to consolidati	56.198.785.385	13.375.035.784	3.488.491.969	350.778.425		
Decrease in period	-	(105.400.000)	-	-	-	(105.400.000)
<i>Liquidating, disposed</i>	-	(105.400.000)	-	-	-	(105.400.000)
<i>Other decrease</i>	-	-	-	-	-	-
As at 31/12/2025	68.150.250.574	14.224.168.511	7.803.010.669	546.496.607	52.000.000	90.775.926.361
Accumulated depreciation						
As at 01/01/2025	11.951.465.166	854.988.286	4.314.518.700	158.136.364	4.333.333	17.283.441.849
Increase in period	19.776.803.831	11.041.096.027	1.934.715.279	313.628.755	17.333.327	33.083.577.219
<i>Depreciation in period</i>	23	26.350.003	-	11.483.330	17.333.327	37.833.356
Increase due to consolidati	19.776.803.808	11.014.746.024	1.934.715.279	302.145.425		33.028.410.536
Decrease in period	-	(32.205.562)	-	-	-	(32.205.562)
<i>Liquidating, disposed</i>	-	(32.205.562)	-	-	-	(32.205.562)
<i>Other decrease</i>						
As at 31/12/2025	31.728.268.997	11.863.878.751	6.249.233.979	471.765.119	21.666.660	50.334.813.506
Net carrying amount						
As at 01/01/2025	23	99.544.441	-	-	47.666.667	147.211.131
As at 31/12/2025	36.421.981.577	2.360.289.760	1.553.776.690	74.731.488	30.333.340	40.441.112.855
Cost of fully depreciated tangible fixed assets but still in use:						17.273.252.980

BV LIFE JOINT STOCK COMPANY

5th Floor, 25T1 Building, Tran Duy Hung Street,
Yen Hoa Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 31/12/2025

Appendix No. 02**22. Owner's equity****22.1. Increase and decrease in owner's equity**

	Owner's Equity	Share capital surplus	Development and Investment Fund	Retained earnings	Non-controlling interest	Total
As at 01/01/2024	30.000.000.000	0	8.900.000.000	29.134.305.861	-	68.034.305.861
Increase in period						
Increase in capital	30.000.000.000	0	-	-	-	30.000.000.000
Profit/(loss) in period		-	-	3.558.285.096	0	3.558.285.096
Increase due to consolidation	0	-	0	-	0	-
Decrease in period						
Earnings distribution	-	-	-	-	0	0
Earnings distribution	-	-	-	-83782156	0	-83782156
Other decrease	-	(63.500.000)	(3.000.000.000)	(27.000.000.000)	0	(30.063.500.000)
As at 31/12/2024	60.000.000.000	(63.500.000)	5.900.000.000	5.608.808.801		71.445.308.801
As at 01/01/2025	60.000.000.000	(63.500.000)	5.900.000.000	5.608.808.801	-	71.445.308.801
Increase in period	60.000.000.000	-	-	31.326.911.704	74.349.960.297	165.676.872.001
Increase in capital	60.000.000.000					
Profit/(loss) in period	-	-	-	31.326.911.704	-	31.326.911.704
Other increase	-					
Increase due to consolidation	-	-	-	-	74.349.960.297	74.349.960.297
Decrease in period	-	(259.339.049)	-	(346.932.797)	-	(606.271.846)
Distribution of funds (ii)				(346.932.797)		(346.932.797)
Other decrease	-	(259.339.049)	-	-	-	(259.339.049)
As at 31/12/2025	120.000.000.000	(322.839.049)	5.900.000.000	36.588.787.708	74.349.960.297	236.515.908.956

(i) Profit distribution according to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ/ĐHĐCĐ-BVLIFE dated April 24, 2025

(ii) Capital increase during the period: VND 60,000,000,000. The entire amount raised from this capital increase will be used to purchase shares of Dong Nai Production, Trading and Service Joint Stock Company



