

**BECAMEX URBAN DEVELOPMENT JOINT-
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 48/UDJ/2026

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Binh Duong, August 13, 2026

Regarding: Disclosure Financial Statements
for the First Half of 2026

**To: STATE SECURITIES COMMISSION OF VIETNAM
HANOI STOCK EXCHANGE**

Persuant to Circular No. 96/2020/TT/BTC dated November 16, 2020 issued by the Ministry of Finance, guiding information disclosure on the securities market, Becamex Urban Development Joint Stock Company hereby discloses Financial Statements for the First Half of 2026 to Hanoi Stock Exchange as follows:

1. Name of Company: **Becamex Urban Development Joint Stock Company**

- Stock symbol: **UDJ**
- Address of headoffice: **C1-2-3, Le Loi street, Binh Duong Ward, Ho Chi Minh City, Vietnam.**
- Telephone: 0274.3816681 Fax: 0274.3816655
- Email: **becamexudj@gmail.com** Website: **becamexudj.com.vn**

2. Disclosed information Content

- Financial Statements for the first half of 2026

- ☒ Separate Financial Statements
- ☐ Consolidated Financial Statements
- ☐ Combined Financial Statements

- Cases requiring explanation:

+ The audit firm issues an opinion other than an unqualified opinion on the Financial Statements (for reviewed/audited financial statements, etc.):

- ☐ Yes ☒ No

Explanation document (if Yes):

- ☐ Yes ☐ No

+ Profit after tax in the reporting period shows a difference of 5% or more before and after auditing, or changes from loss to profit (or vice versa):

- ☐ Yes ☒ No

Explained Text in case of ticking yes

- ☐ Yes ☐ No



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

☒ Yes

☐ No

Explanation document (if Yes):

☒ Yes

☐ No

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

☒ Yes

☐ No

Explanation document (if Yes):

☒ Yes

☐ No

This information was published on the company's website on August 13, 2026, at the link: www.becamexudj.com.vn

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

Attached:

- Financial Statements for the first half of 2026
- **Letter No. 46/CV-UDJ/2026** providing an explanation for the difference in **profit after tax (PAT)**, with the loss for the first six months of 2026 increasing compared to the corresponding period of the first six months of 2025.
- **Letter No. 47/CV-UDJ/2026** providing an explanation for the difference in **profit after tax (PAT)** in the **2026 interim financial statements**, in which the profit reported in the corresponding period of the previous year turned into a loss in the current period.



HUYNH GIA DAT



Re: Explanation of the Increase in Loss after Corporate Income Tax in the Reviewed Interim Financial Statements for the First Six Months of the Fiscal Year Ending December 31, 2026 Compared with the Corresponding Period of 2025

Binh Duong, August 13, 2026

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Company: Urban Development Joint Stock Company
Stock Code: UDJ
Head Office: C1-2-3, Lê Loi Street, Binh Duong Ward, Ho Chi Minh City, Vietnam
Tel: (+84) 274 3816661 – 3816681
Fax: (+84) 274 3816655

Pursuant to:

- Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- The reviewed interim financial statements for the first six months of the fiscal year ending December 31, 2026 of Urban Development Joint Stock Company, reviewed by A&C Auditing and Consulting Co., Ltd.

Urban Development Joint Stock Company hereby provides an explanation for the variance in profit after corporate income tax in the reviewed interim financial statements for the first six months of the fiscal year ending December 31, 2026 compared with the corresponding period of the previous year, as follows:

Item	Interim financial report 6 th /2026	Interim financial report 6 th /2025	Difference in value compared to the same period last year	Percentage increase/decrease compared to the previous period (%)
Revenue from sales and services	6,000,000	26,469,760,405	(26,463,760,405)	(100%)
Cost of goods sold	-	23,804,186,257	(23,804,186,257)	(100%)
Gross profit	6,000,000	2,665,574,148	(2,659,574,148)	(100%)
Financial income	235,154,572	16,583,014	218,571,558	1,318%
General and administrative expenses	2,453,905,753	2,354,316,571	99,589,182	4%
Finance costs	-	201,469,125	(201,469,125)	(100%)
Other expenses	4,097,859,237	633,244,237	3,464,615,000	547%
Loss after corporate income tax	(6,310,610,418)	(506,872,771)	(5,803,737,647)	1,145%

Explanation:

- During the reporting period, the Company's real estate projects, namely **Green Pearl** and **Green City**, were still undergoing legal procedures. In particular, the Green City Project is expected to satisfy the conditions for commercial launch in the last months of the year. Therefore, no revenue from real estate sales was recognized during the first six months of 2026.

- In addition, other expenses increased significantly due to late-payment interest penalties on overdue land-use payment obligations relating to the Green Pearl Project. Other expenses amounted to **VND 4,097,859,237**, an increase of **VND 3,465,615,000**, equivalent to **547%**, compared with the corresponding period of the previous year. As a result, the Company recorded a **loss after corporate income tax of VND 6,310,610,418**, with the loss increasing by **VND 5,803,737,647**, or **1,145%**, compared with the corresponding period of 2025.

The above is the Company's explanation of the main reasons for the increase in loss after corporate income tax in the reviewed interim financial statements for the first six months of the fiscal year ending December 31, 2026 compared with the corresponding period of 2025.

Respectfully submitted.

Legal representative

GENERAL MANAGER



HUYNH GIA DAT



Receiving place

- As above
- Save.

Re: Explanation of the Difference in Profit after Corporate
Income Tax in the Reviewed Interim Financial Statements for the
First Six Months of the Fiscal Year Ending December 31, 2026
(from Profit in the Same Period of the Previous Year to Loss in
the Current Period)

Binh Duong, August ~~13~~, 2026

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Company: Urban Development Joint Stock Company
Ticker Symbol: UDJ
Head Office: C1-2-3, Le Loi Street, Binh Duong Ward, Ho Chi Minh City, Vietnam
Tel: (+84) 274 3816661 – 3816681
Fax: (+84) 274 3816655

Pursuant to:

- Point b, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding information disclosure on the securities market;
- The reviewed interim financial statements for the first six months of the fiscal year ending December 31, 2026 of Urban Development Joint Stock Company, reviewed by A&C Auditing and Consulting Co., Ltd.

Urban Development Joint Stock Company hereby explains the change in its profit after corporate income tax from profit in the corresponding period of the previous year to loss in the first six months of the fiscal year ending December 31, 2026 as follows:

Item	Interim financial report 6 th /2026	Interim financial report 6 th /2025	Difference in value compared to the same period last year	Percentage increase/decrease compared to the previous period (%)
Revenue from sales and services	6,000,000	26,469,760,405	(26,463,760,405)	(100%)
Cost of goods sold	-	23,804,186,257	(23,804,186,257)	(100%)
Gross profit	6,000,000	2,665,574,148	(2,659,574,148)	(100%)
Financial income	235,154,572	16,583,014	218,571,558	1,318%
General and administrative expenses	2,453,905,753	2,354,316,571	99,589,182	4%
Finance costs	-	201,469,125	(201,469,125)	(100%)
Other expenses	4,097,859,237	633,244,237	3,464,615,000	547%
Profit (Loss) after corporate income tax	(6,310,610,418)	(506,872,771)	(5,803,737,647)	1,145%

Explanation:

- During the reporting period, the Company's real estate projects, namely **Green Pearl** and **Green City**, were still undergoing legal procedures. In particular, the Green City project is expected to become eligible for commercial sale in the last months of the year. Therefore, the Company did not record any real estate revenue during the first six months of 2026.
- Other expenses increased significantly due to late-payment interest penalties on overdue land-use payment obligations relating to the Green Pearl Project. The additional expense

amounted to **VND 3,464,615,000**, representing an increase of **547%** compared with the same period last year.

- As no real estate revenue was recognized during the reporting period, revenue from sales and services decreased by **100%** compared with the corresponding period of the previous year.
- General and administrative expenses increased by **4%**, which was not significant.
- The increase in other expenses by VND 3,464,615,000 resulted in a loss after tax of VND (5,803,737,647), representing a 1,145% change compared with the same period last year as mentioned above.

The above is the Company's explanation for the change in profit after corporate income tax from profit in the corresponding period of the previous year to loss in the first six months of the fiscal year ending December 31, 2026.

Respectfully submitted.

Legal representative

GENERAL



A red circular stamp from Công ty Cổ phần Phát triển Đô thị Bình Dương - TP. Hồ Chí Minh. The stamp contains the text: M.S.D.N: 3700785535 - C.T.C.P, CÔNG TY CP PHÁT TRIỂN ĐÔ THỊ, and BÌNH DƯƠNG - TP. HỒ CHÍ MINH. A blue handwritten signature is written across the stamp.

HUYNH GIA DAT



Receiving place

- As above.
- Save.

INTERIM FINANCIAL STATEMENTS

**FOR THE FIRST 6 MONTHS OF
THE FISCAL YEAR ENDING 31 DECEMBER 2026**

BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY



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GENERAL INFORMATION**Corporate information**

Becamex Urban Development Joint - Stock Company has been operating in accordance with the Business Registration Certificate No. 3700785535, initially registered on 26 March 2007 and 10th amended on 01 June 2026, issued by Ho Chi Minh City Department of Finance.

The Company's principal business activities are:

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

Head office

- Address : C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City
- Tel. : +84 (0274) 381 6681
- Fax : +84 (0274) 381 6655

Board of Directors and Management

The members of the Board of Directors and the Management of the Company during the period and up to the date of this statement include:

The Board of Management

Full name	Position	Appointing/reappointing date
Mr. Nguyen Minh Dong	Chairman	Appointed on 21 April 2022
Ms. Pham Viet Yen	Independent Member	Reappointed on 21 April 2022
Mr. Huynh Vinh Thanh	Member	Appointed on 21 April 2022
Ms. Nguyen Thi Thanh Tra	Member	Appointed on 16 April 2024
Ms. Tran Thi Hong Minh	Member	Appointed on 15 April 2025

Supervisory Board

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



CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ

THÔNG TIN CHUNG (tiếp theo)

General Director

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

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Huynh Gia Dat – General Director (appointed on 21 April 2022).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.



STATEMENT OF THE GENERAL DIRECTOR

The General Director of Becamex Urban Development Joint - Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026.

Responsibilities of the General Director

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

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any material departures are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Company on a going-concern basis unless it is inappropriate to presume that the Company will continue in business;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Financial Statements.

The General Director is responsible for ensuring that proper accounting records are maintained to accurately reflect, with reasonable accuracy at any time, the financial position of the Company and that such accounting records comply with the applicable accounting framework. The General Director is also responsible for safeguarding the Company's assets and, accordingly, for taking reasonable measures to prevent and detect fraud and other irregularities.

The General Director confirms that he has complied with the above requirements in the preparation of these Interim Financial Statements.

Statement of the General Director

In the opinion of the General Director, the Interim Financial Statements give a true and fair view of the financial position of the Company as of 30 June 2026 and of its financial performance and cash flows for the fiscal year then ended, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Interim Financial Statements.



Huynh Gia Dat
General Director

Date: 12 August 2026



No. 1.1250/26/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

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

We have reviewed the accompanying Interim Financial Statements of Becamex Urban Development Joint - Stock Company (hereinafter referred to as "the Company"), which were prepared on 12 August 2026 (from page 06 to page 32), comprising the Interim Statement of Financial Position as of 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Interim Financial Statements.

Responsibility of the General Director

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

Responsibility of Auditors

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

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

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of Becamex Urban Development Joint - Stock Company as of 30 June 2026 and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Interim Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

**Hoang Thai Vuong****Partner**

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

Authorized Signatory

Ho Chi Minh City, 12 August 2026

A&C Auditing and Consulting Co., Ltd. trading as Baker Tilly A&C is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities



BECADEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		440,787,672,957	207,062,846,933
I. Cash and cash equivalents	110	V.1	8,513,736,853	15,250,129,664
1. Cash	111		513,736,853	3,250,129,664
2. Cash equivalents	112		8,000,000,000	12,000,000,000
II. Short-term financial investments	120		1,500,000,000	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2	1,500,000,000	-
4. Provisions for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		85,874,371,946	83,118,042,653
1. Short-term trade receivables	131	V.3	76,485,781,650	82,368,642,650
2. Short-term advances to suppliers	132	V.4	8,591,680,190	-
3. Short-term intra-company receivables	133		-	-
4. Receivables from construction contracts under percentage of completion method	134		-	-
5. Other short-term receivables	135	V.5	796,910,106	749,400,003
6. Allowance for short-term doubtful debts	136	V.6	-	-
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		336,616,972,285	108,330,181,105
1. Inventories	141	V.7	336,616,972,285	108,330,181,105
2. Allowance for devaluation of inventories	142		-	-
V. Current biological assets	150		-	-
1. Short-term livestock intended for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provisions for impairment of current biological assets	153		-	-
VI. Other current assets	160		8,282,591,873	364,493,511
1. Short-term deferred expenses	161		1,323,553	7,741,699
2. Deductible VAT	162		6,863,652,895	-
3. Taxes and other receivables from the State	163	V.15	1,417,615,425	356,751,812
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

This statement should be read in conjunction with the Notes to the Interim Financial Statements



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		17,335,310,357	201,891,311,474
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		17,306,880,119	17,594,678,099
1. Tangible fixed assets	221	V.8	5,516,815,696	5,623,228,072
- Historical cost	222		12,503,823,899	12,503,823,899
- Accumulated depreciation	223		(6,987,008,203)	(6,880,595,827)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	11,790,064,423	11,971,450,027
- Initial cost	228		11,971,450,027	11,971,450,027
- Accumulated amortization	229		(181,385,604)	-
III. Non-current biological assets	230		-	-
1. Bearer animals	231		-	-
a) Immature bearer animals	232		-	-
b) Mature bearer animals	233		-	-
- Historical cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock intended for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provisions for impairment of non-current biological assets	238		-	-
IV. Investment property	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
V. Non-current assets in process	250		-	184,294,383,000
1. Long-term work in process	251	V.10	-	184,294,383,000
2. Construction in progress	252		-	-
VI. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provisions for impairment of long-term investments in other entities	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		28,430,238	2,250,375
1. Long-term deferred expenses	271		28,430,238	2,250,375
2. Deferred income tax assets	272	V.11	-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		458,122,983,314	408,954,158,407

This statement should be read in conjunction with the Notes to the Interim Financial Statements



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		237,175,309,019	181,341,582,092
I. Current liabilities	310		223,567,795,808	167,734,068,881
1. Short-term trade payables	311	V.12a	206,365,620,764	152,314,281,617
2. Short-term advances from customers	312	V.13	10,359,000,200	10,359,000,200
3. Payables for dividends and profit distributions	313	V.14	741,501,900	764,751,900
4. Short-term taxes and amounts payable to the State budget	314	V.15	-	1,800,000
5. Payables to employees	315		200,682,253	200,111,100
6. Short-term accrued expenses	316		-	65,000,000
7. Short-term intra-company payables	317		-	-
8. Short-term payables relating to construction contracts under percentage of completion method	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.16	5,180,463,576	2,691,502,379
11. Short-term borrowings and financial lease liabilities	321		-	-
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare fund	323	V.17	720,527,115	1,337,621,685
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Non-current liabilities	330		13,607,513,211	13,607,513,211
1. Long-term trade payables	331	V.12b	13,607,513,211	13,607,513,211
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to the State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables for working capital received	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and financial lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342		-	-
13. Provisions for long-term payables	343		-	-
14. Science and technology development fund	344		-	-

This statement should be read in conjunction with the Notes to the Interim Financial Statements



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Thuyết minh	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		220,947,674,295	227,612,576,315
1. Owner's capital	411	V.18	165,000,000,000	165,000,000,000
- Ordinary shares with voting rights	411a		165,000,000,000	165,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412	V.18	9,946,177,034	9,946,177,034
3. Bond conversion options	413		-	-
4. Other owner's capital	414		-	-
5. Share repurchases	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.18	44,571,783,598	43,812,587,308
9. Other equity funds	419		-	-
10. Retained profit	420	V.18	1,429,713,663	8,853,811,973
- Retained profit to the end of the previous period	420a		7,740,324,081	8,853,811,973
- Accumulated loss for the current period	420b		(6,310,610,418)	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		458,122,983,314	408,954,158,407



Nguyen Pham Van Khoa
Chief Accountant/Preparer



Huynh Gia Dat
Legal representative



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	6,000,000	26,469,760,405
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and provisions of services	10		6,000,000	26,469,760,405
4. Cost of sales	11	VI.2	-	23,804,186,257
5. Gross profit from sales of goods and provisions of services	20		6,000,000	2,665,574,148
6. Gain/loss on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.3	235,154,572	16,583,014
8. Financial expenses	23	VI.4	-	201,469,125
In which: Interest expenses	24		-	-
9. Selling expenses	25		-	-
10. General and administrative expenses	26	VI.5	2,453,905,753	2,354,316,571
11. Net operating profit/(loss)	30		(2,212,751,181)	126,371,466
12. Other income	31		-	-
13. Other expenses	32	VI.6	4,097,859,237	633,244,237
14. Other profit/(loss)	40		(4,097,859,237)	(633,244,237)
15. Total accounting profit/(loss) before tax	50		(6,310,610,418)	(506,872,771)
16. Current income tax	51	V.15	-	-
17. Deferred income tax	52		-	-
18. Profit/(loss) after tax	60		(6,310,610,418)	(506,872,771)
19. Basic earnings/(loss) per share	70	VI.7	(382)	(31)
20. Diluted earnings/(loss) per share	71	VI.7	(382)	(31)



Approved on 12 August 2026




 Nguyen Pham Van Khoa
 Chief Accountant/Preparer


 Huynh Gia Dat
 Legal representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/loss before tax	01		(6,310,610,418)	(506,872,771)
2. Adjustments for:				
- Depreciation/Amortization of fixed assets and investment properties	02	V.8, V.9	287,797,980	106,412,376
- Provisions and allowances	03		-	-
- Exchange gain/loss due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/loss from investing and financing activities	05	VI.3	(233,886,982)	(13,709,589)
- Borrowing costs	06		-	-
- Other adjustments	07		-	-
3. Operating profit/loss before movements in working capital	08		(6,256,699,420)	(414,169,984)
- Increase/decrease of receivables	09		(10,664,418,404)	791,614,174
- Increase/decrease of inventories	10		(43,992,408,180)	23,696,302,213
- Increase/decrease of payables	11		57,594,930,337	(7,083,068,752)
- Increase/decrease of deferred expenses	12		(19,761,717)	2,647,500
- Increase/decrease of trading securities	13		-	-
- Interest expenses paid	14		-	-
- Corporate income tax paid	15	V.15	(1,120,858,840)	(1,509,702,633)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.17, V.18	(971,386,172)	(843,594,217)
Net cash flows generated from/(used in) operating activities	20		(5,430,602,396)	14,640,028,301
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2	(1,500,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	217,459,585	13,709,589
Net cash flows generated from/(used in) investing activities	30		(1,282,540,415)	13,709,589

This statement should be read in conjunction with the Notes to the Interim Financial Statements



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

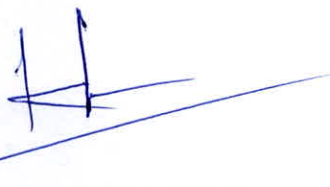
Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for borrowing principal	34		-	-
5. Payment for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.14	(23,250,000)	(5,151,650,000)
<i>Net cash flows used in financing activities</i>	<i>40</i>		<i>(23,250,000)</i>	<i>(5,151,650,000)</i>
Net cash flows during the period	50		(6,736,392,811)	9,502,087,890
Beginning cash and cash equivalents	60	V.1	15,250,129,664	1,700,024,705
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	8,513,736,853	11,202,112,595


Nguyen Pham Van Khoa
 Chief Accountant/Preparer

Approved on 12 August 2026




Huynh Gia Dat
 Legal representative



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form

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

2. Business field

The Company operates in real estate construction and development sectors.

3. Principal business activities

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

4. Normal operating cycle

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

5. Effects of the Company’s operations during the period on the Interim Financial Statements

The Company’s profit in the current period has decreased significantly against the same period of the previous year, primarily due to no generation of revenue and an increase in fines for late payments. During the period, the Company completed the acquisition of construction costs for residential houses on a part of the land area within Hoa Loi Resettlement Project.

6. Headcount

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

7. Statement of information comparability on the Interim Financial Statements

The corresponding figures of the previous period are comparable with the figures of the current period. During the period, the Company adopted the Vietnamese Enterprise Accounting System, which was issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance (“Circular 99”) as a replacement for the Circular No. 200/2014/TT-BTC dated 22 December 2014 (“Circular 200”). Accordingly, certain items in the Interim Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the “Beginning balance” column and the “Previous period” column in the Interim Financial Statements have been restated in accordance with the new classifications and names specified in the Circular 99 to ensure comparability. These changes do not affect the Company’s total assets, total liabilities, owner's equity and after-tax profit.

8. Other information

The Company’s shares was registered for trading on the UPCoM (Unlisted Public Company Market) of Hanoi Stock Exchange under the stock code “UDJ”. The first trading date was 22 December 2009.



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY UNIT

1. Accounting period

The annual accounting period of the Company is from January 01 to December 31 annually.

2. Accounting currency unit

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

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") as well as the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

Adoption of the new accounting system

The fiscal year ending 31 December 2026 is the first fiscal year when the Company applies the Vietnamese Enterprise Accounting System under the Circular 99 in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to the application of Circular 99 is carried out using the following methods:

- For changes in accounting policies where the Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies where the Circular 99 does not require retroactive adjustments or simplified retroactive adjustments, the Company applies the non-retroactive method.

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

The General Director has complied with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with Circular 99 as well as the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REQUIREMENTS

1. Accounting convention

The Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows) using the historical cost principle and the going-concern assumption.

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (calculated from the date of purchase to the maturity date), that are readily convertible to a known amount of cash and subject to insignificant risk of change in value at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.



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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

3. Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments include term deposits held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost, including the acquisition cost and directly attributable transaction costs (such as transaction fees, brokerage commissions, etc.). Interest accrued prior to the acquisition date is deducted from the cost of the investment upon initial recognition. After the initial recognition, these investments are measured at cost. Interest income earned after the acquisition date is recognized in financial income using accrual basis.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted from the investment costs. If the evidence of loss diminishes or no longer exists in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

4. Receivables

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

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

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Interim Statement of Financial Position on the basis of their remaining term as of the reporting period.

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

Increases or decreases in the obligatory allowance for doubtful debts as of the reporting date are recorded into general and administrative expenses.

5. Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories is determined as follows:

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

Inventory costs are determined in accordance with specific identification method and recorded in line with the perpetual method.

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



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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

Allowance for devaluation of inventories is recognized for each type of inventories or services in progress when their costs exceed their net realizable values. Increases or decreases in the obligatory allowance for devaluation of inventories as of the reporting date are recorded into cost of sales.

Spare parts, standby equipment held for use for more than 12 months or beyond the Company's normal operating cycle, and work in progress with production or conversion periods extending beyond the normal operating cycle, are not classified as inventories but are presented as non-current assets in the Interim Statement of Financial Position.

6. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.

In the Interim Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Interim Financial Statements.

The Company allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses.

The tools and supplies issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (24 months for maximum).

7. Tangible fixed assets

Tangible fixed assets are presented at historical cost less accumulated depreciation. Historical cost of tangible fixed assets comprises all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use.

Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repairs and maintenance of tangible fixed assets are recognized into operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years applied are as follows:

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



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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

8. Intangible fixed assets

Intangible fixed assets are presented at their initial cost minus any accumulated amortization.

Initial cost of intangible fixed assets includes all costs incurred by the Company to acquire the asset up to the time when it is brought to its working condition for its intended use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial cost and accumulated amortization are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the period.

The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary.

The Company's intangible fixed assets include land use right which comprises all the actual costs incurred by the Company that are directly attributable to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc.

The Company's land use right is amortized on a straight-line basis over the land use period stated on the Land Use Right Certificate.

9. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent parties of the Company.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers during the period, for which payment has not yet been made due to insufficient supporting and accounting documentation, as well as employee entitlements such as accrued annual leave and other accrued operation costs (such as costs incurred during seasonal production interval and interest expenses).
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Interim Statement of Financial Position based on their remaining maturities as at the reporting date.

10. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Company no longer has discretion to avoid the obligation to distribute dividends to shareholders in accordance with the Law on Enterprises and the Company's Charter.

11. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.



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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

Share premiums

Share premiums recognized comprise:

- The excess of the issuance price over the par value of shares issued in an IPO or additional issuance.
- The difference between the repurchase price and the re-issuance price of the Company's own share.
- The excess of the principal of convertible bonds over the par value of the additional shares issued upon conversion together with the full value of the bond conversion options, which is transferred to share premiums, regardless of whether the bondholders exercise their options or not.
- The excess of the actual amount received for capital contributions over the corresponding capital amount stated in the Company's Charter.

Directly attributable costs incurred in connection with a successful share issuance are deducted from share premiums. Costs incurred in connection with an unsuccessful share issuance are recognized as financial expenses during the period.

12. Distribution of profits

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

13. Recognition of revenue and income

Revenue from provisions of services

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

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the reporting date can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When services are provided over several accounting periods, revenue is recognized by reference to the stage of completion based on the volume of work performed at the reporting date.

Revenue from sales of real estate

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

- The real estate is fully completed and handed over to the buyers, and the Company transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- The Company no longer retains the continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate.
- The amount of revenue can be measured reliably.
- The Company received or shall probably receive the economic benefits associated with the transaction.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.



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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

In case the customer has the right to complete the interior of the real estate and the Company completes the interiors according to the designs, models as requested by customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

Interest

Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

14. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not. Expenses are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Company recognizes revenue, it also shall recognize the costs corresponding to generating that revenue. Such costs include those incurred in the reporting period in which the related revenue was recognized, together with costs incurred in the prior reporting periods or accrued expenses related to the revenue recognized in that period. In the event that matching principle conflicts with prudence principle, costs are recognized in accordance with the nature of the underlying transaction and the requirements of the applicable Vietnamese Accounting Standards in order to ensure true and fair representation of that transaction.

15. Corporate income tax

The Company's accounting policy for corporate income tax is applied in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government detailing certain articles of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal regulations. Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax includes the tax amount computed based on the assessable income during the year and the current corporate income tax rate. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income and losses brought forward.

On a quarterly basis, the Company determines and recognizes the provisional corporate income tax payable based on the tax return. At the end of the fiscal year, the Company determines the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between carrying values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affects neither accounting profit nor taxable income.



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized into deferred income tax expenses.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the fiscal year when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Interim Statement of Financial Position, deferred income tax assets and deferred income tax liabilities are offset against each other if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax levied by the same taxation authority on either:
 - The same taxable subjects; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

16. Related party

A party is considered a related party of the Company if that party has the ability to control the Company or exercise significant influence over the Company, or has power to participate in financial and operating policy decisions of the Company. A party is also considered a related party of the Company if both parties are subject to common control.

Related parties of the Company include:

- The Parent Company and other fellow subsidiaries within the Group.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Company, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Company's operations, including the General Director, other management members and their close family members.
- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by the key management personnel or major shareholders of the Company and entities that share the key management personnel with the Company.



BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

Close family members of an individual are those who may cause influence or be influenced by that individual in their dealings with the Company, including the individual's parents, spouse, children and siblings.

17. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared by the business field or geographical area. If risks and rates of return are primarily influenced by differences in products and services, the primary segment report is prepared by the business segment and the secondary segment report is prepared by geographical area. Conversely, if risks and rates of return are primarily influenced by differences in geographical area, the primary segment report is prepared by geographical area and the secondary segment report is prepared by the business field. The Company's organizational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.

A segment must be reported if the majority of its revenue derives from external sales of goods and provisions of services and meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments.
- The segment's financial performance accounts for 10% or more of the total financial performance of all profitable segments or the total financial performance of all loss-making segments (whichever is greater in absolute terms).
- The segment's total assets account for 10% or more of the total assets of all segments.

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

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	45,487,960	164,587,169
Cash in bank	468,248,893	3,085,542,495
- BIDV – Binh Duong Branch	428,848,536	3,049,996,412
- Other banks	39,400,357	35,546,083
Cash equivalents	8,000,000,000	12,000,000,000
- 1-month deposit at BIDV – Binh Duong Branch	8,000,000,000	12,000,000,000
Total	8,513,736,853	15,250,129,664



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Notes to the Interim Financial Statements (cont.)**2. Short-term held-to-maturity investments**

This item reflects 6-month deposit at BIDV – Binh Duong Branch at an interest rate of 7.1%/year. The recoverable amount of this deposit is equivalent to its cost.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying value	Allowance	Carrying value	Allowance
Ms. Tran Thi Tinh	21,534,034,150	-	21,534,034,150	-
Ms. Nguyen Thi Hue	10,947,000,000	-	10,947,000,000	-
Other customers	44,004,747,500	-	49,887,608,500	-
Total	76,485,781,650	-	82,368,642,650	-

4. Short-term advances to suppliers

This is the advance to Becamex Infrastructure Development Joint Stock Company (a related party) according to the contracts and contract appendices for the trade in and transfer of real estate at Hoa Loi Resettlement Area Project.

5. Other short-term receivables

	Ending balance		Beginning balance	
	Carrying value	Allowance	Carrying value	Allowance
Corporate income tax provisionally paid for the amount received in advance from the sales of properties	142,208,442	-	142,208,442	-
Output VAT for the amount received in advance from the customer according to the payment schedule	360,932,027	-	360,932,027	-
Accrued deposit interest	31,221,918	-	14,794,521	-
Advances	172,713,579	-	142,754,484	-
Other short-term receivables	89,834,140	-	88,710,529	-
Total	796,910,106	-	749,400,003	-

6. Overdue debts

As of 30 June 2026, the trade receivables under progress which have been overdue for a period from 6 months to more than 3 years amounted to VND 53,930,069,210.

7. Inventories

	Ending balance		Beginning balance	
	Cost	Allowance	Cost	Allowance
Green Pearl Project – Finished real estate	108,330,181,105	-	108,330,181,105	-
- Hoa Loi Resettlement Area (Green City) Project	228,286,791,180	-	-	-
- Real estate	108,180,899,180	-	-	-
Work in process	120,105,892,000	-	-	-
Total	336,616,972,285	-	108,330,181,105	-



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Notes to the Interim Financial Statements (cont.)**8. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Beginning balance	8,799,523,183	1,919,549,712	1,231,372,845	553,378,159	12,503,823,899
Ending balance	8,799,523,183	1,919,549,712	1,231,372,845	553,378,159	12,503,823,899
<i>In which:</i>					
Assets fully depreciated but still in use	286,533,300	1,812,883,046	1,231,372,845	186,470,250	3,517,259,441
Assets waiting for liquidation	-	106,666,666	-	366,907,909	473,574,575
Depreciation					
Beginning balance	3,176,295,111	1,919,549,712	1,231,372,845	553,378,159	6,880,595,827
Depreciation during the period	106,412,376	-	-	-	106,412,376
Ending balance	3,282,707,487	1,919,549,712	1,231,372,845	553,378,159	6,987,008,203
Carrying value					
Beginning balance	5,623,228,072	-	-	-	5,623,228,072
Ending balance	5,516,815,696	-	-	-	5,516,815,696
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

List of tangible fixed assets as of the reporting date is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Buildings and structures	8,799,523,183	3,282,707,487	5,516,815,696
The Company's Head Office in Binh Duong Ward	8,512,989,883	2,996,174,187	5,516,815,696
Others	286,533,300	286,533,300	-
Machinery and equipment	1,919,549,712	1,919,549,712	-
Air conditioning and lightning protection systems	1,071,188,501	1,071,188,501	-
Other machinery and equipment	848,361,211	848,361,211	-
Vehicles	1,231,372,845	1,231,372,845	-
Office equipment	553,378,159	553,378,159	-
Total	12,503,823,899	6,987,008,203	5,516,815,696

9. Intangible fixed assets

This item reflects the value of land use rights for three terraced houses in the Green Pearl Project in Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province (now Binh Duong Ward, Ho Chi Minh City) used as the Company's office. The land use period will be until 07 May 2059. Details are as follows:

	Initial cost	Amortization	Carrying value
Beginning balance	11,971,450,027	-	11,971,450,027
Amortization during the period		181,385,604	
Ending balance	11,971,450,027	181,385,604	11,790,064,423



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Notes to the Interim Financial Statements (cont.)**10. Long-term work in process**

The beginning balance represents work in process of Hoa Loi Resettlement Area Project, which extends beyond the normal operating cycle. In the current period, construction of the project continued and sales are expected to commence within the next 12 months; therefore, this cost should be reclassified as short-term and presented under item "Inventories".

11. Unrecognized deferred income tax assets

The Company has not recognized deferred income tax assets for the unused taxable losses of the first 6 months of 2026, amounting to VND 6,276,010,418 (see Note No. V.15).

According to the current law on Corporate Income Tax, taxable losses may be carried forward and offset against taxable profits of subsequent years for a maximum period of five (5) years, commencing from the year following the year in which the loss arises. No deferred income tax asset has been recognized in respect of these carried-forward losses, as it is not probable that sufficient future taxable profits will be available to utilize them.

12. Trade payables**12a. Short-term trade payables**

	Ending balance	Beginning balance
<i>Payables to related parties</i>	202,540,890,626	143,518,742,228
Becamex Investment and Industrial Development Group	132,079,373,226	132,079,373,226
Becamex Infrastructure Development Joint Stock Company	70,459,867,400	11,437,719,000
Vietnam Technology & Telecommunication Joint Stock Company	1,650,000	1,650,002
<i>Payables to other suppliers</i>	3,824,730,138	8,795,539,389
Total	206,365,620,764	152,314,281,617

12b. Long-term trade payables

This item reflects payables to Becamex Investment and Industrial Development Group, which is the Parent Company.

12c. Overdue debts

The Company has no overdue trade payables.

13. Short-term advances from customers

This item reflects advance from Ms. Doan Thi Giap in accordance with the progress of the property purchase contract.

14. Payables for dividends and profit distributions

This item reflects dividends payable to shareholders.



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Notes to the Interim Financial Statements (cont.)**15. Short-term taxes and amounts payable to the State budget**

	Beginning balance		Movements during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	-	51,849,295	51,849,295	-	-	-
Corporate income tax	-	259,718,001	-	(1,120,858,840)	-	1,380,576,841
Corporate income tax provisionally paid for the amount received in advance from the transfer of property	-	-	-	-	-	-
Personal income tax	1,800,000	45,184,516	161,855,626	(155,509,694)	-	37,038,584
Total	1,800,000	356,751,812	213,704,921	(1,276,368,534)	-	1,417,615,425

All taxes and other amounts payable to the State budget are paid in the short term.

Value Added Tax (VAT)

The Company pays VAT using the deduction method. The tax rates applied are as follows:

- Land use right Not subject to tax
- Other items 10% ⁽ⁱ⁾

- (i) From 01 January 2026 to 30 June 2026, the Company is applied the VAT rate of 8% to certain merchandise and services in accordance with the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025 stipulating the VAT reduction policy under Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

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

The estimated corporate income tax payable for the year is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit/(loss) before tax	(6,310,610,418)	(506,872,771)
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	34,600,000	327,616,000
- Decreases	-	-
Assessable income	(6,276,010,418)	(179,256,771)
Corporate income tax rate	20%	20%
Corporate income tax payable	-	-

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

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

The Company has to pay provisionally corporate income tax at the rate of 1% on the amount received in advance from the transfer of property in accordance with regulations of the Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance. The Company will finalize the accounts of corporate income tax payable for this activity upon handover of property.



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

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

16. Other short-term payables

	Ending balance	Beginning balance
Payables to related party	4,063,259,237	1,216,890,312
Becamex Investment and Industrial Development Group – interest on late payment	4,063,259,237	1,216,890,312
Payables to other organizations and individuals	1,117,204,339	1,474,612,067
Trade Union's expenditure	10,485,000	41,776,308
Short-term deposits received	9,000,000	334,500,000
Other short-term payables	1,097,719,339	1,098,335,759
Total	5,180,463,576	2,691,502,379

The Company has no other overdue payables.

17. Bonus and welfare fund

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

	Current period	Previous period
Beginning balance	1,337,621,685	1,937,373,643
Increase due to appropriation from profit	253,065,430	338,860,542
Disbursement	(870,160,000)	(708,050,000)
Ending balance	720,527,115	1,568,184,185

18. Owner's equity**18a. Statement of changes in owner's equity**

	Owner's capital	Share premiums	Investment and development fund	Retained profit	Total
Beginning balance of the previous year	165,000,000,000	9,946,177,034	42,457,145,138	13,872,350,300	231,275,672,472
Profit/(loss) in the previous period	-	-	-	(506,872,771)	(506,872,771)
Appropriation for funds	-	-	1,355,442,170	(1,694,302,712)	(338,860,542)
Compensation of the Board of Directors, bonus for the Management	-	-	-	(135,544,217)	(135,544,217)
Ending balance of the previous period	165,000,000,000	9,946,177,034	43,812,587,308	11,535,630,600	230,294,394,942
Beginning balance of the current year	165,000,000,000	9,946,177,034	43,812,587,308	8,853,811,973	227,612,576,315
Profit/(loss) in the current period	-	-	-	(6,310,610,418)	(6,310,610,418)
Appropriation for funds	-	-	759,196,290	(1,012,261,720)	(253,065,430)
Compensation of the Board of Directors, bonus for the Management	-	-	-	(101,226,172)	(101,226,172)
Ending balance of the current period	165,000,000,000	9,946,177,034	44,571,783,598	1,429,713,663	220,947,674,295

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



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Notes to the Interim Financial Statements (cont.)**18b. Details of owner's capital**

	<u>Ending balance</u>	<u>Beginning balance</u>
Becamex Investment and Industrial Development Group	84,150,000,000	84,150,000,000
Other shareholders	80,850,000,000	80,850,000,000
Total	165,000,000,000	165,000,000,000

18c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	16,500,000	16,500,000
Number of shares issued to the public	16,500,000	16,500,000
- Ordinary shares	16,500,000	16,500,000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares	16,500,000	16,500,000
- Ordinary shares	16,500,000	16,500,000
- Preferred shares	-	-

Par value per outstanding share: VND 10,000.

18d. Profit distribution

During the period, the Company distributed the 2025 profits in accordance with Resolution No. 01/NQ/ĐHĐCĐ/2026 dated 16 April 2026 of the 2026 Annual General Meeting of Shareholders as follows:

	VND
• Appropriation for investment and development fund	: 759,196,290
• Appropriation for bonus and welfare fund	: 253,065,430
• Compensation of the Board of Directors, the Supervisory Board	: 101,226,172
• Approval of the 2025 dividend distribution plan at a rate of 4%/share ⁽ⁱ⁾	: 6,600,000,000

- ⁽ⁱ⁾ As of the reporting date, the Company had not yet finalized the list of shareholders entitled to receive dividends.

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

	<u>Accumulated from the beginning of the year</u>	<u>Previous year</u>
	<u>Current year</u>	
Revenue from sales of real estate	-	26,453,760,405
Other revenues	6,000,000	16,000,000
Total	6,000,000	26,469,760,405

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

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



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

	Accumulated from the beginning of the year	
	Current year	Previous year
Cost of real estate sold	-	23,798,551,477
Other costs	-	5,634,780
Total	-	23,804,186,257

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	233,886,982	13,709,589
Demand deposit interest	1,267,590	2,873,425
Total	235,154,572	16,583,014

4. Financial expenses

This item reflects interest on late dividend payment.

5. General and administrative expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	1,711,774,546	1,806,767,471
Office supplies	38,365,729	40,268,890
Depreciation/(amortization) of fixed assets	287,797,980	106,412,376
Taxes, fees and legal fees	3,443,131	4,630,091
Expenses for external services	197,836,305	218,167,272
Other expenses	214,688,062	178,070,471
Total	2,453,905,753	2,354,316,571

6. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Fines for contract violation	4,063,259,237	603,444,237
Other expenses	34,600,000	29,800,000
Total	4,097,859,237	633,244,237

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

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit/(loss) after corporate income tax	(6,310,610,418)	(506,872,771)
Appropriation for bonus and welfare fund	-	-
Appropriation for bonus to the Board of Directors and the Supervisory Board	-	-
Profit used to calculate basic/diluted earnings per share	(6,310,610,418)	(506,872,771)
The average number of ordinary shares outstanding during the period	16,500,000	16,500,000
Basic/diluted earnings per share	(382)	(31)



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Notes to the Interim Financial Statements (cont.)**7b. Other information**

There are no transactions over the common share or potential common share from the reporting date until the date of these Interim Financial Statements.

8. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of materials and supplies	38,365,729	40,268,890
Labor costs	1,711,774,546	1,806,767,471
Depreciation/(amortization) of fixed assets	287,797,980	106,412,376
Expenses for external services	197,836,305	24,016,718,749
Other expenses	218,131,193	188,335,342
Total	2,453,905,753	26,158,502,828

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

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

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

The key management personnel comprise members of the Board of Directors and the Management (General Director and Chief Accountant). The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Company has no sales of goods or service provisions and no other transactions with the key management personnel and their related individuals.

Receivables from and payables to the key management personnel and their related individuals

The Company has no receivables from or payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

	Accumulated from the beginning of the year	
	Current year	Previous year
Mr. Nguyen Minh Dong – Chairman	413,300,172	356,400,000
Ms. Pham Viet Yen – Board Member	12,113,000	-
Mr. Huynh Vinh Thanh – Board Member	12,113,000	-
Ms. Nguyen Thi Thanh Tra – Board Member	12,113,000	-
Mr. Tran Hong Minh – Board Member	12,113,000	-
Mr. Nguyen Hai Hoang – Head of the Supervisory Board	12,113,000	-
Ms. Huynh Thi Que Anh – Supervisory Board Member	7,787,000	-
Ms. Le Thi Thuy Duong – Supervisory Board Member	7,787,000	-
Mr. Huynh Gia Dat – General Director	369,000,000	332,100,000
Mr. Nguyen Pham Van Khoa – Chief Accountant	274,200,000	246,780,000
Total	1,132,639,172	935,280,000



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Notes to the Interim Financial Statements (cont.)**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

Other related parties	Relationship
Becamex Investment and Industrial Development Group	Parent Company
My Phuoc Hospital Joint Stock Company	Fellow subsidiary
Eastern International University	Fellow subsidiary
Becamex International General Hospital Joint Stock Company	Fellow subsidiary
Becamex IDC- Block 71 Startup Support MTV Company Limited	Fellow subsidiary
Binh Duong Trade and Development Joint Stock Company	Associate of the Parent Company
Binh Duong Construction & Civil Engineering Joint Stock Company	Associate of the Parent Company
Becamex Infrastructure Development Joint Stock Company	Associate of the Parent Company
Binh Duong Rubber Joint Stock Company	Associate of the Parent Company
Vietnam-Singapore Industrial Park J.V. Co., Ltd	Associate of the Parent Company
Setia – Becamex Joint Stock Company	Associate of the Parent Company
Savi Pharmaceutical Joint Stock Company	Associate of the Parent Company
Vietnam Technology & Telecommunication Joint Stock Company	Associate of the Parent Company
Becamex Tokyu Co., Ltd.	Associate of the Parent Company
Eastern Educational Development Joint Stock Company	Associate of the Parent Company
BW Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Dinh Joint Stock Company	Associate of the Parent Company
Vietnam - Singapore Smart Energy Solutions Joint Stock Company	Associate of the Parent Company
East Saigon Investment and Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex - VSIP Power Investment and Development Joint Stock Company	Associate of the Parent Company
VSIP Can Tho Joint Stock Company	Associate of the Parent Company
Ho Chi Minh City - Thu Dau Mot - Chon Thanh Expressway Joint Stock Company	Associate of the Parent Company
Ho Chi Minh City Ring Road 4 Join Stock Company	Associate of the Parent Company

Transactions with other related parties

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

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Becamex Investment and Industrial Development Group</i>		
Acquisition of land use rights	-	36,776,709
Interest on late dividend payment	-	201,469,125
Fines for contract violation	4,063,259,237	603,444,237
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Service fees	9,361,101	9,364,741
<i>Becamex Infrastructure Development Joint Stock Company</i>		
Acquisition of real estate	59,225,418,180	-
Advance for acquisition of real estate	8,591,680,190	-
Liquidation of real estate transfer contract	15,233,010,000	-

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



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Notes to the Interim Financial Statements (cont.)

Sales of merchandise and services to other related parties are made at mutually agreed prices. Purchases of merchandise and services from other related parties are done at the agreed prices

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.4, V.12a, V.12b and V.16.

The receivables from other related parties are unsecured and will be settled in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The Company operates primarily in the fields of real estate construction and trading. The Company's principal business activities are mainly conducted in Binh Duong Province (now Binh Duong Ward, Ho Chi Minh City).

3. Significant accounting judgements, estimates and assumptions

In preparing these Interim Financial Statements, the General Director has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated by the General Director on an ongoing basis based on historical experience and other relevant factors.

The estimates described below have been identified by the General Director as those that could have a material effect on the Financial Statements for the subsequent fiscal year should the underlying assumption change.

Allowance for doubtful debts

The Company estimates the allowance for doubtful debts based on an assessment of the recoverability of individual receivable balances, taking into account debt ages, customers' financial condition. Uncertainty arises primarily from forecasting customers' future ability to settle outstanding balances, particularly under changing economic conditions.

As of 30 June 2026, total trade receivables amounted to VND 76,485,781,650. The General Director assesses the irrecoverableness as low, based on customers' payment history and available information on the financial position of each debtor.

To mitigate credit risk, the General Director has implemented the following measures:

- Performing regular monitoring and collection of outstanding receivables;
- Requiring collateral or third-party guarantees for significant credit exposures;

Allowance for devaluation of inventories

The Company estimates the net realizable value of inventories based on estimated selling prices less estimated costs necessary to make the sale. Uncertainty arises from fluctuations in market prices, changes in customer demand and the risk of inventory obsolescence.

Based on the assessment performed as of 30 June 2026, the General Director concluded that the net realizable value of inventories is not lower than their cost. Accordingly, no allowance for devaluation of inventory is required. This assessment will continue to be reviewed at each subsequent reporting date.



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Notes to the Interim Financial Statements (cont.)

To minimize risks, the General Director has implemented the following measures:

- Conducting physical inventory counts and quality assessments on the quarterly basis.
- Adjusting production plans in line with market demand.

Estimated useful lives and residual values of fixed assets

The Company estimates the useful lives of fixed assets based on technical assessments and actual operating experience. Uncertainty arises from technological developments, changes in utilization patterns and maintenance conditions that may differ from the original assumptions, resulting in actual useful lives being shorter or longer than initially estimation.

The General Director considers the likelihood of significant differences between the estimated and actual useful lives to be low for the majority of the Company's fixed assets.

As at 30 June 2026, the General Director has not identified any factors that would require significant revisions to the assumptions currently applied in determining the useful lives of fixed assets.

The General Director has adopted the following measures:

- Reviewing and, where appropriate, revising estimated useful lives on an annual basis;
- Performing scheduled maintenance in accordance with technical requirements;

Estimation of corporate income tax and deferred tax

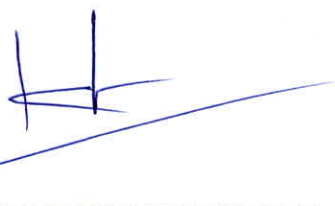
The determination of income tax expense and deferred tax assets/tax liabilities requires the General Director to exercise judgement regarding the application of prevailing tax regulations, the probability of generating sufficient future taxable profits against which deferred tax assets can be utilized, and the potential outcomes of tax audits and assessments by the tax authorities.

The General Director has implemented the following measures:

- Reviewing the recoverability of deferred tax assets on an annual basis;
- Closely monitoring developments in tax legislation and updating tax estimates, where necessary, on a timely basis.

4. Subsequent events

From the reporting date to the approval date of the Interim Financial Statements, there are no material events which require adjustments or disclosures in the Interim Financial Statements.


Nguyen Pham Van Khoa
Chief Accountant/Preparer



Approved on 12 August 2026

Huynh Gia Dat
Legal representative

