

**JOINT STOCK COMPANY
BV LIFE**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 50.../2025/CBTT - BVLIFE

Hanoi, October 20, 2025

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

Dear :

- State Securities Commission
- Hanoi Stock Exchange

I. Company Information: BV LIFE Joint Stock Company

- Stock code: VCM
- Tax code: 0102234864
- Head office: 5th Floor, Building 25T1, Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam.
- Phone: 024.62511300 Website: www.bvlife.com.vn
- Authorized Person Information Disclosure: Mr. Le Huy Giang - General Director and Head of Corporate Governance
- Address: No. 16, Alley 103/6 Cu Chinh Lan, Phuong Liet Ward, Hanoi City
- Phone: (+84) 98 397 9009
- Type of information published :
 - ☐ 24 hours
 - ☐ Other abnormalities
 - ☐ On request
 - ☒ Periodic

II. Information disclosure content:

Disclosure of information on the Q3/2025 financial statements of BV LIFE Joint Stock Company. (Details in attached document).

This information is published on the Company's website on 20/10/2025 at the link <https://bvlife.com.vn/muc-quan-he-co-dong/bao-cai-tai-chinh-en/>

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

Recipient:

- As Dear;
- Save BOD Assistant Office.

**AUTHORIZED PERSON
INFORMATION DISCLOSURE**



**LE HUY GIANG
GENERAL DIRECTOR**

**BV LIFE JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No. 2010.../2025 /CV/BVLIFE

Hanoi, October 20, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, BV LIFE JSC shall disclose the financial statements (FS) for Q3/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: BV LIFE JOINT STOCK COMPANY
 - Stock code: VCM
 - Address: 5th Floor, Building 25T1, Tran Duy Hung Street, Yen Hoa, Hanoi.
 - Contact phone: 024.62511300 Fax: (024) 62511302
 - Email: info@bvlife.com.vn Website: www.bvlife.com.vn
2. Information disclosure content:
 - Financial statements Q3/2025
 - ☒ 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
 - Profit after tax in the reporting period has a variance of 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for reviewed 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

This information was published on the company's website on: 20/10/2025 at the link: <https://bvlife.com.vn/muc-quan-he-co-dong/bao-cao-tai-chinh-en/>

3. Report on transactions with a value of 35% or more of total assets in Q3/2025:

On September 3, 2025, the General Meeting of Shareholders of BV Life Joint Stock Company approved, under Resolution No. 02/2025/NQ/ĐHĐCĐ-BVLIFE, the sale of the 5th-floor office for lease located at Building 25T1, Southeast Urban Area, Tran Duy Hung Street – Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City (currently Yen Hoa Ward, Hanoi City), pursuant to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. DN 828160, Certificate Registration No. VP 01983, issued by the Hanoi Land Registration Office on May 31, 2024. The General Meeting of Shareholders also granted the Board of Directors full authority to implement the resolution.

On September 22, 2025, the Board of Directors of BV Life approved the signing of the asset sale contract mentioned above under Resolution No. 14/2025/NQ/HĐQT-BVLIFE. The transaction was carried out on September 23, 2025, with the following details:

- **Seller:** BV Life Joint Stock Company
- **Buyers:** Mr. Chu Hai Van and Mrs. Thai Thi Hoa
- **Contract Content:** Transfer/Sale of the 5th-floor office for lease located at Building 25T1, Southeast Urban Area, Tran Duy Hung Street – Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City (currently Yen Hoa Ward, Hanoi City)
- **Contract Value:** VND 50,735,000,000 (in words: Fifty billion, seven hundred and thirty-five million Vietnamese Dong), inclusive of VAT.



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

Attached documents:

-Financial statements Q3/2025

**AUTHORIZED PERSON
INFORMATION DISCLOSURE**



**LE HUY GIANG
GENERAL DIRECTOR**





BV LIFE JOINT STOCK COMPANY

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

Phone: 024.62511300

Fax: 024.62511302

Website: www.bvlife.com.vn

FINANCIAL STATEMENTS (QUARTER III/2025)

Ha noi, October 2025

Form No. B 01 - DN

BALANCE SHEET
As at 30/09/2025

Unit: VND

01/01/2025

ITEMS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		113.389.482.445	64.519.185.320
I. Cash and cash equivalents	110	V.1	23.955.431.916	2.028.260.488
1. Cash	111		1.057.925.240	2.028.260.488
2. Cash equivalents	112		22.897.506.676	-
II. Short-term financial investments	120		51.000.000.000	-
1. Investments held to maturity	123		51.000.000.000	-
III. Short-term accounts receivable	130		36.041.006.985	47.962.774.040
1. Short-term trade receivables	131	V.2	31.620.126.154	12.185.266.136
2. Short-term advances to suppliers	132	V.3	954.611.467	3.233.998.371
3. Short-term Loans receivables	135	V.4	-	28.500.000.000
4. Other receivables	136	V.5	4.988.784.513	6.009.488.628
5. Provisions for short-term bad debts (*)	137	V.6	(1.522.515.149)	(1.965.979.095)
IV. Inventories	140	V.7	2.136.810.622	10.952.098.200
1. Inventories	141		2.136.810.622	10.952.098.200
V. Other current assets	150		256.232.922	3.576.052.592
1. Short-term prepaid expenses	151	V.8	256.232.922	216.298.088
2. VAT deductible	152		-	3.359.754.504
B. NON - CURRENT ASSETS	200		20.707.589.272	29.607.146.940
I. Long-term receivables	210		550.000.000	550.000.000
1. Other long-term receivables	216	V.5	550.000.000	550.000.000
II. Fixed assets	220		63.896.977	147.211.131
1. Tangible fixed assets	221	V.9	63.896.977	147.211.131
- Cost	222		17.362.834.798	17.430.652.980
- Accumulated depreciation (*)	223		(17.298.937.821)	(17.283.441.849)
III. Investment properties	230	V.10	20.072.161.434	28.873.401.158
- Cost	231		36.777.755.182	56.689.993.386
- Accumulated depreciation (*)	232		(16.705.593.748)	(27.816.592.228)
IV. Other long-term assets	260		21.530.861	36.534.651
1. Long-term prepaid expenses	261	V.8	21.530.861	36.534.651
TOTAL ASSETS(270=100+200)			134.097.071.717	94.126.332.260

Form No. B 01 - DN

BALANCE SHEET
As at 30/09/2025
(Continuous)

Unit: VND

ITEMS	Code	Note	30/09/2025	01/01/2025
C. LIABILITIES	300		29.619.277.327	22.681.023.459
I. Current liabilities	310		29.076.005.527	21.807.751.659
1. Short-term Trade payables	311	V.11	13.825.624.794	8.581.080.025
2. Short-term Advances from customers	312	V.12	667.699.200	7.486.448.400
3. Tax payables and statutory obligations	313	V.13	10.417.195.588	182.742.148
4. Payables to employees	314		317.865.610	668.970.204
5. Short-term Accrued expenses	315	V.14	461.227.273	64.366.799
6. Short-term Unearned revenue	318	V.15	9.921.018	324.135.689
7. Short-term other payables	319	V.16	290.670.398	291.258.398
8. Short-term loans and debts	320	V.17	-	1.457.881.147
9. Bonus and welfare fund	322		3.085.801.646	2.750.868.849
II. Long-term liabilities	330		543.271.800	873.271.800
1. Other long-term payables	337	V.16	543.271.800	873.271.800
D. OWNER'S EQUITY	400		104.477.794.390	71.445.308.801
I. Equity	410	V.18	104.477.794.390	71.445.308.801
1. Contributed capital	411		60.000.000.000	60.000.000.000
- Ordinary shares with voting rights	411a		60.000.000.000	60.000.000.000
2. Share capital surplus	412		(128.500.000)	(63.500.000)
3. Investment and development fund	418		5.900.000.000	5.900.000.000
4. Undistributed earnings	421		38.706.294.390	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		33.444.418.386	3.558.285.096
TOTAL RESOURCES(440=300+400)			134.097.071.717	94.126.332.260

Prepared by

Nguyen Thi Thuy Huong

Chief Accountant

Nguyen Thi Thuy Huong



Hà Nội, 15/10/2025

General Director

Le Huy Giang

Form No. B 02 - DN

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

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
1. Revenue from sale of goods and rendering of services	01	VI.1	146.294.306.774	53.475.935.384
2. Deductible items	02		971.224	-
3. Net revenue from sale of goods and rendering of services (10=01-02)	10		146.293.335.550	53.475.935.384
4. Cost of sales	11	VI.2	100.760.434.734	45.314.005.845
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		45.532.900.816	8.161.929.539
6. Revenue from financial activities	21	VI.3	1.242.390.396	775.122.790
7. Finance costs	22	VI.4	295.595.623	248.926.883
<i>In which: Interest expenses</i>	23		242.880.823	185.016.681
8. Selling expenses	25	VI.5	1.655.316.690	938.301.636
9. General Administrative expenses	26	VI.5	3.159.215.251	3.475.002.939
10. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		41.665.163.648	4.274.820.871
11. Other income	31	VI.6	332.200.005	150.473.830
12. Other expense	32	VI.7	89.321.631	32.817.888
13. Other profit (loss) (40=31-32)	40		242.878.374	117.655.942
14. Total profit before tax (50=30+40)	50		41.908.042.022	4.392.476.813
15. Current corporate income tax expenses	51	VI.8	8.463.623.636	885.823.041
16. Profit after tax (60=50-51-52)	60		33.444.418.386	3.506.653.772
17. Earnings per Share	70	VI.9	5.574	541
18. Diluted earnings per Share	71	VI.9	2.787	541

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong

Ha Noi, 15/10/2025

General Director



Le Huy Giang

INCOME STATEMENT

Quarter III 2025

Unit: VND

ITEMS	Code	Note	QIII FY25	QIII 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	78.663.992.585	24.967.518.104	146.294.306.774	53.475.935.384
2. Deductible items	02		971.224	-	971.224	-
- Chiết khấu bán hàng	02a		971.224	-	971.224	-
2. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	78.663.021.361	24.967.518.104	146.293.335.550	53.475.935.384
3. Cost of sales	11	VI.3	38.379.781.268	22.719.466.022	100.760.434.734	45.314.005.845
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		40.283.240.093	2.248.052.082	45.532.900.816	8.161.929.539
5. Revenue from financial activities	21	VI.4	364.375.944	390.283.653	1.242.390.396	775.122.790
6. Finance costs	22	VI.5	-	44.226.438	295.595.623	248.926.883
-In which: Interest expenses	23		21.928.947	44.226.438	242.880.823	185.016.681
7. Selling expenses	25	VI.6	820.932.129	284.600.000	1.655.316.690	938.301.636
8. General Administrative expenses	26	VI.6	799.775.183	944.951.440	3.159.215.251	3.475.002.939
9. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		39.026.908.725	1.364.557.857	41.665.163.648	4.274.820.871
10. Other income	31	VI.7	330.000.000	2.000.001	332.200.005	150.473.830
11. Other expense	32	VI.8	73.194.438	60	89.321.631	32.817.888
12. Other profit (loss) (40=31-32)	40		256.805.562	1.999.941	242.878.374	117.655.942
13. Total profit before tax (50=30+40)	50		39.283.714.287	1.366.557.798	41.908.042.022	4.392.476.813
14. Current corporate income tax expenses	51	VI.9	7.861.428.900	278.815.313	8.463.623.636	885.823.041
15. Profit after tax (60=50-51-52)	60		31.422.285.387	1.087.742.485	33.444.418.386	3.506.653.772
16. Earnings per Share	70	VI.10	5.237	167	5.574	541
17. Diluted earnings per Share	71	VI.10	2.619	167	2.787	541

Prepared by


 Nguyen Thi Thuy Huong

Chief Accountant


 Nguyen Thi Thuy Huong

Hanoi, 15/10/2025

General Director



Le Huy Giang

STATEMENT OF CASH FLOWS
(Indirect method)
The period from 01/01/2025 to 30/09/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Profit before tax	01		41.908.042.022	4.392.476.813
2. Adjustment for				
- Depreciation and amortisation	02		1.253.850.772	1.380.587.458
- Provisions	03		(443.463.946)	452.216.275
- Gain/loss from unrealized foreign exchange difference	04		(2.527.113)	(3.264.396)
- Gain/loss from investment activities	05		(39.753.350.431)	(706.867.339)
- Interest expense	06		242.880.823	185.016.681
3. Profit from operating activities before changes in working capital	08		3.205.432.127	5.700.165.492
- Increase/Decrease in receivables	09		(13.129.493.948)	(4.213.602.214)
- Increase/Decrease in inventories	10		8.815.287.578	(3.606.466.135)
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		(4.317.629.809)	(3.976.555.316)
- Increase/Decrease in prepaid expenses	12		(24.931.044)	256.515.213
- Interest expenses paid	14		(243.411.782)	(184.265.533)
- Corporate Income taxes paid	15		(702.488.578)	(756.038.281)
- Other expenses on operating activities	17		(12.000.000)	(34.000.000)
Net cash flows from operating activities	20		(6.409.235.456)	(6.814.246.774)
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(37.581.818)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		50.735.000.000	18.518.519
3. Loans to other entities and purchase of debt instruments	23		(51.000.000.000)	-
3. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		28.500.000.000	6.000.000.000
4. Interest, dividends and profit received	27		1.594.342.736	627.921.422
Net cash flows from investing activities	30		29.791.760.918	6.646.439.941

Form No. B 03 - DN

STATEMENT OF CASH FLOWS
(Indirect method)
The period from 01/01/2025 to 30/09/2025
(Continuous)

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
III. Cash flows from financing activities				
1. Proceeds from short - term, long - term borrowings	33		12.772.739.165	5.399.209.070
2. Loan repayment	34		(14.230.620.312)	(6.277.448.641)
Net cash flows from financing activities	40		(1.457.881.147)	(878.239.571)
Net decrease/increase in cash and cash equivalents	50		21.924.644.315	(1.046.046.404)
Cash and cash equivalents at beginning of the year	60		2.028.260.488	31.997.754.157
Impact of foreign exchange fluctuation	61		2.527.113	3.264.396
Cash and cash equivalents at end of the year	70		23.955.431.916	30.954.972.149

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong

Ha Noi, 15/10/2025

General Director



Le Huy Giang

NOTES TO THE FINANCIAL STATEMENTS
The period from 01/01/2025 to 30/09/2025

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 eleventh time on 02/12/2024, 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 60.000.000.000

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. Operations of the company in the fiscal year affecting the financial statements

From 2023, the Company's License to operate services to send workers to work abroad will be revoked No. 360/LDTBXH-GP. Therefore, the company's business activities are no longer focused on sending workers to export but focusing on construction and equipment installation for construction projects.

6. Business structure

Total number of employees

At date 30/09/2025, the Company had 17 employees (At date 01/01/2025, the Company had 24 employees)"

7. 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.

Investment in subsidiaries; joint-ventures, associates

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

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

Investment in a joint venture entity is accounted by cost method and kept unadjusted thereafter for the post acquisition change in the venture's share of net assets of the joint venture entity. The Statement of comprehensive income reflects the venture's share of the net accumulated profits of the joint venture entity arising as from the contribution date.

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

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

- 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. 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.

8. 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).

9. 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.

10. 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.

11. 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.

12. Owner's equity

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

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

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

Recognition Undistributed profit

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

13. 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 reliable.

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

Financial income

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

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

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

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

Other revenues

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

- Revenue from liquidation of fixed assets;
- The difference between the fair value of assets shared from the Business Cooperation Contract is higher than the investment cost of constructing jointly controlled assets;
- Profit difference due to revaluation of materials, goods, fixed assets contributed to joint ventures, investments in associated companies, other long-term investments;
- Income from sale and leaseback of assets;
- Taxes payable when selling goods or providing services but then reduced or refunded (export tax refunded, VAT, special consumption tax, 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;
- Collecting payable debts whose owners cannot be identified;
- Income from gifts, gifts in cash and in kind from organizations and individuals given to businesses;
- The value of promotional items does not have to be returned;
- Other revenues than those listed above.

14. 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.

15. 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.

16. 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.

17. 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.

18. Other accounting principles and methods

18.1. Basis for consolidation of financial statements

The financial report is presented according to the historical cost convention.

The Company's financial statements are prepared on the basis of summarizing the transactions and operations that arise and are recorded in the accounting books at the Company's Office.

18.2. Related parties

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

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

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

		Unit: VND	
1. Cash		30/09/2025	01/01/2025
Cash on hand		13.661.239	1.936.557
Demand deposits		1.044.264.001	2.026.323.931
Cash equivalents		22.897.506.676	-
		23.955.431.916	2.028.260.488
2. Receivables		30/09/2025	01/01/2025
Short-term			
<i>Other parties</i>			
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		587.170.449	1.127.984.669
Viet Han Trading-Advertising-Construction- Real estate Joint Stock Company		6.855.187.392	-
Starlight electronic equipment company limited		2.268.787.606	-
Viet Nam Construction And Import - Export Joint Stock Corporation		1.243.163.942	1.573.824.208
BV Land joint Stock Company		9.283.560.764	-
Other		263.119.578	2.900.084.268
<i>Related parties</i>			
PPC An Thinh Da Nang JSC		-	-
		31.620.126.154	12.185.266.136
3. Advances for suppliers		30/09/2025	01/01/2025
Short-term			
Haeco Electrical Mechanical Joint Stock Company		-	937.165.464
The Vinh Trading And Investment Company Limited		22.327.939	1.767.903.900
Bambo Industrial Supplies Joint Stock Company		165.647.383	165.647.383
Dong Duong Mechanical electrical engineering corporation		486.000.000	-
Toan Phat refrigeration engineering Joint Stock Company		152.980.170	-
Others		127.655.975	363.281.624
		954.611.467	3.233.998.371
4. Loans receivables		30/09/2025	01/01/2025
		Value	Provision
Short-term			
Phu Tho Property Invest Joint Stock Company (1)		13.000.000.000	
Do Xuan Huyen (2)		15.500.000.000	
		-	-
		28.500.000.000	-

5. Other receivables

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
5.1. Short-term				
Other parties				
Advances for employees	223.038.113	-	122.210.492	-
Bet, deposit	4.583.388.379	-	4.913.030.662	-
Other	151.235.841	-	514.625.294	-
- <i>Projected interest</i>	35.219.178		389.698.631	
- Other	116.016.663		124.926.663	
Social insurance	22.955.806	-	22.955.806	-
Unemployment insurance payable	8.166.374	-	8.166.374	-
Related parties				
BV INVEST Joint Stock Company	-		428.500.000	
	4.988.784.513	-	6.009.488.628	-
5.2. Long-term				
Other parties				
Bet, deposit	550.000.000	-	550.000.000	-
	550.000.000	-	550.000.000	-

6. Bad debt

	30/09/2025		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	1.025.879.700	126.868.000	1.025.879.700	126.868.000
Construction Enterprise No. 3 - Urban Infrastructure Development Investment Corporation UDIC - One Member Limited Liability Company	91.821.240	91.821.240	91.821.240	91.821.240
Urban Infrastructure Development Investment Corporation-One Member Limited Liability Company	587.170.449	-	1.127.984.669	97.350.274
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	-
	1.741.204.389	218.689.240	2.282.018.609	316.039.514

7. Inventories

	30/09/2025		01/01/2025	
	Original value	Provision	Original value	Provision
Tools, supplies	-	-	178.794.586	-
Work in process	2.129.710.622	-	10.773.303.614	-
Merchandise (*)	7.100.000	-	-	-
	2.136.810.622	-	10.952.098.200	-

(*) Details of unfinished production costs:

	30/09/2025		01/01/2025	
	Original value	Provision	Original value	Provision
- Hanoi Children's Palace Construction Project	1.990.302.321	-	1.983.430.301	-
- Hoa Tien-Hong Lam Xuan Thanh Project	-	-	2.914.491.149	-
- Project 90 Lang Road	135.000.000	-	5.742.145.405	-
- Project 136 Ho Tung Mau	-	-	-	-
- Others	4.408.301	-	133.236.759	-
	2.129.710.622	-	10.773.303.614	-

8. Prepaid expenses

	30/09/2025	01/01/2025
Short-term		
Instruments and tools	256.232.922	216.298.088
Total	256.232.922	216.298.088
Long-term		
Labor export brokerage costs and other costs	21.530.861	36.534.651
	21.530.861	36.534.651

9. Tangible fixed assets

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10. Investment properties

Investment property for rent

Items	House and Land use rights	Total
Original cost		
As at 01/01/2025	56.689.993.386	56.689.993.386
Decrease	(19.912.238.204)	(19.912.238.204)
As at 30/09/2025	36.777.755.182	36.777.755.182
Accumulated depreciation		
As at 01/01/2025	27.816.592.228	27.816.592.228
Depreciation in period	1.206.149.238	1.206.149.238
Decrease	(12.317.147.718)	(12.317.147.718)
As at 30/09/2025	16.705.593.748	16.705.593.748

Net carrying amount

As at 01/01/2025	28.873.401.158	28.873.401.158
As at 30/09/2025	20.072.161.434	20.072.161.434

During the period, the original price of investment real estate decreased because in September 2025, the company transferred the real estate which is the 5th floor office, building 25T1, Southeast urban area, Tran Duy Hung street, Hoang Dao Thuy street, Yen Hoa ward, Hanoi city according to the Office floor area sale and purchase contract notarized No. 3804, Book No. 02/2025/CCGD

11. Payables to suppliers

	Value and Realizable value	
	30/09/2025	01/01/2025
Short-term		
Other parties		
Weichai Singapore Pte Ltd	-	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	444.688.365	-
Railway Urban and infrastructure development investment Joint stock company	8.574.804.480	-
The Vinh Trading And Investment Company Limited	627.570.890	436.404.770
Vinagenset Joint Stock Company	48.526.320	48.526.320
Iov Joint Stock Company	272.870.000	272.870.000
Other	755.681.418	1.276.860.908
	13.825.624.794	8.581.080.025

12. Advances from customers

	30/09/2025	01/01/2025
Short-term		
319.2 Investment And Construction Joint Stock Company	-	11.000.000
Viet Han Trading - Advertising - Construction - Real Estate Joint Stock Company	-	5.429.480.400
Starlight electronic equipment company limited	-	2.015.968.000
Licog Company Limited	-	30.000.000
Hawee Mechanical and electrical Joint Stock Company	518.400.000	-
Other	149.299.200	-
	667.699.200	7.486.448.400

13. Taxes and payables to the state budget

Payables

	30/09/2025	Payables	Already paid	01/01/2025
Value-added tax	2.482.028.904	13.692.149.223	11.210.120.319	-
VAT on imported goods	-	-	-	-
Business income tax	7.874.728.969	8.463.623.636	702.488.578	113.593.911
Personal income tax	60.437.715	100.447.945	109.158.467	69.148.237
Fees and other obligations	-	3.000.000	3.000.000	-
	10.417.195.588	22.259.220.804	12.024.767.364	182.742.148

Receivables

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.

14. Accrued expenses

	30/09/2025	01/01/2025
Short-term		
Interest expense payable	-	530.959
Other costs	461.227.273	63.835.840
	461.227.273	64.366.799

15. Unearned revenue

	30/09/2025	01/01/2025
Short-term		
- Revenue received in advance from labor export activities	9.921.018	324.135.689
Rentals, premises	-	-
	9.921.018	324.135.689
Long-term		
	-	-

16. Other payables

	30/09/2025	01/01/2025
16.1. Short-term		
Other parties		
Trade Union Fees	147.587.780	136.197.780
Social insurance, Health insurance, Unemployment insurance	13.466.150	13.466.150
Other payables	129.616.468	141.594.468
+ <i>Salary received on behalf of overseas workers</i>	115.206.468	127.184.468
+ <i>Other payables</i>	14.410.000	14.410.000
	-	-
	290.670.398	291.258.398
16.2. Long-term		
Other parties		
Receive deposits, long-term bets	543.271.800	873.271.800
	543.271.800	873.271.800

	Value and able to pay			Value and able to pay
	30/09/2025	Increase	Decrease	01/01/2025
Banks	-	12.772.739.165	14.230.620.312	1.457.881.147
Military Commercial Joint				
Stock Bank - Son Tay	-	12.772.739.165	14.230.620.312	1.457.881.147
Branch (1)				
	-	12.772.739.165	14.230.620.312	1.457.881.147

	Owner's Equity	Share capital surplus	Investment and development fund	Undistributed profit	Total
As at 01/01/2024 (Restated retrospectively)	30.000.000.000		8.900.000.000	29.134.305.861	68.034.305.861
Increase in capital					
Profit/(loss) in period	-		-	3.506.653.772	3.506.653.772
Other increase	-		-	-	-
Decrease in capital					
Earnings distribution				(83.782.156)	(83.782.156)
Other decrease					
Other decrease					
As at 30/09/2024	30.000.000.000		8.900.000.000	32.557.177.477	71.457.177.477
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 capital	-	-			
Profit/(loss) in period	-	-	-	33.444.418.386	33.444.418.386
Other increase	-	-	-	-	-
Decrease in capital	-	-		-	-
Earnings distribution	-	-		(346.932.797)	(346.932.797)
Other decrease	-	(65.000.000)		-	(65.000.000)
As at 30/09/2025	60.000.000.000	(128.500.000)	5.900.000.000	38.706.294.390	104.477.794.390

Earnings distribution			01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Total profit of the previous period carried forward			5.608.808.801	29.134.305.861
Profit after tax in the period			33.444.418.386	3.506.653.772
Earnings distribution of the previous year, in which:			346.932.797	83.782.156
Bonus and welfare fund deduction			346.932.797	83.782.156
Dividend Payment			-	-
Remuneration for the Board of Directors, Non-Executive Supervisory Board			-	-
Stock dividend			-	-
Remuneration for the Board of Directors, Non-Executive Supervisory Board			-	-
Undistributed profit after tax at the end of the period			38.706.294.390	32.557.177.477
18.2. The details of the owner's equity		30/09/2025		01/01/2025
	Rate (%)	Value	Rate (%)	Value
Do Tuan Anh	13,33	8.000.000.000	13,33	8.000.000.000
Trinh Kieu Trang	15,2	9.118.000.000	15,2	9.118.000.000
Other shareholders	71,47	42.882.000.000	71,47	42.882.000.000
	100	60.000.000.000	100	60.000.000.000
On October 3, 2025, individual shareholders Mr. Do Tuan Anh and Ms. Trinh Kieu Trang transferred all of their shares to other institutional and individual shareholders. After the transaction, Mr. Do Tuan Anh and Ms. Trinh Kieu Trang are no longer major shareholders and no longer hold shares in the Company				
18.3. Capital transactions with owners and distribution of dividends and profits			30/09/2025	01/01/2025
Owner's Equity				
Opening balance			60.000.000.000	60.000.000.000
Closing balance			60.000.000.000	60.000.000.000
18.4. Stock			30/09/2025	01/01/2025
Quantity of registered issuing stocks			6.000.000	6.000.000
Quantity of Authorized issuing stocks				
Common stocks			6.000.000	6.000.000
Quantity of issued stocks				
Quantity of Outstanding Stocks				
Common stocks			6.000.000	6.000.000
Quantity of circulation stocks				
Par value of Stocks			10.000	10.000
18.5. Funds in Company			30/09/2025	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 30/09/2025	01/01/2024 to 30/09/2024
Revenue from providing labor export and training services			345.927.629	3.638.877.205
Revenue from sales and installation of machinery and equipment			95.351.612.521	45.506.831.799
Rental revenue			4.414.994.552	3.966.135.471
Other revenue			-	364.090.909
			146.294.306.774	53.475.935.384

2. Cost of good sold

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Cost of providing labor export and training services	579.361.035	1.328.085.210
Cost of sale and installation of machinery and equipment	90.988.105.029	43.028.847.324
Cost of rental	7.595.034.270	-
	100.760.434.734	45.314.005.845

3. Financial incomes

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Interests of bank deposits and loans	1.239.863.283	688.348.820
Interest on exchange rate differences	-	83.509.574
Interest on exchange rate differences due to revaluation	2.527.113	3.264.396
	1.242.390.396	775.122.790

4. Financial expenses

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Interests of borrowing	242.880.823	185.016.681
Exchange loss during the period	52.714.800	63.910.202
	295.595.623	248.926.883

5. Selling and general administrative expenses

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Selling expenses		
Labour expenses	1.134.307.586	938.301.636
Other expenses by cash	521.009.104	-
	1.655.316.690	938.301.636
General administrative expenses		
Management staff	2.533.263.069	1.384.429.000
Depreciation expenses	3.131.817	407.110.578
Tax, Charge, Fee	3.471.548	6.750.262
Provision expenses	(443.463.946)	452.216.275
Expenses from external services	900.237.773	1.096.641.218
Other expenses by cash	162.574.990	127.855.606
	3.159.215.251	3.475.002.939

6. Other income

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Income from liquidating, disposing fixed assets	-	18.518.519
<i>Revenue</i>	-	18.518.519
Contract fines	330.000.000	108.600.000
Other income	2.200.005	23.355.311
	332.200.005	150.473.830

7. Other expense

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Residual value of fixed assets and expenses for liquidation and sale of fixed assets	73.194.438	-
Penalties	16.127.193	32.817.888
	89.321.631	32.817.888

8. Income Tax

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Total profit before tax	41.908.042.022	4.392.476.813
Increase	40.887.405	36.638.328
Invalid payment	24.760.212	3.820.500
Fines	16.127.193	32.817.828
Taxable income	41.948.929.427	4.429.115.141
Carryover of previous year's losses	-	-
Taxable income	41.948.929.427	4.429.115.141
Current corporate income tax expense	8.389.785.894	885.823.041
Adjustment of previous year's corporate income tax expense to this year corporate income tax expense	73.837.742	-
Current corporate income tax expense	8.463.623.636	885.823.041

9. Earnings per Share

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Profit after tax	33.444.418.386	3.506.653.772
Adjustment:	-	(260.199.598)
Bonus and welfare fund	-	(260.199.598)
Distributed profit for shareholders	33.444.418.386	3.246.454.174
Average quantity of authorized issuing stocks	6.000.000	6.000.000
	5.574	541

The basic earnings per share of the previous year were recalculated because in 2024, the Company increased capital from the after-tax profit and the development investment fund, bonus and welfare fund. This recalculation caused the basic earnings per share of the same period last year to decrease from VND 1.169/share to VND 541/share, specifically as follows:

	Last year's report data	Restatement of figures
Profit after tax	3.506.653.772	3.506.653.772
Adjustment:	-	(260.199.598)
Bonus and welfare fund	-	(260.199.598)
Distributed profit for shareholders	3.506.653.772	3.246.454.174
Average quantity of authorized issuing stocks	3.000.000	6.000.000
	1.169	541

Diluted earnings per Share

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Profit after tax	33.444.418.386	3.506.653.772
Adjustment:	-	(260.199.598)
Bonus and welfare fund	-	(260.199.598)
Distributed profit for shareholders	33.444.418.386	3.246.454.174
Average quantity of authorized issuing stocks	6.000.000	6.000.000
Expected issuance of additional common shares	6.000.000	-
	2.787	541

VII. Other information

Unit: VND

1 Contingent liabilities, commitments and other financial information

There are no contingent liabilities arising from past events that could affect the information presented in the Financial Statements that the Company does not control or has not 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

Related parties	Relationship
Member of Board of Directors, Board of Management	Key Management
Lychee F&B	In conjunction with the member of the Board of Directors
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 Management
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 two key Management mem

3.2. Transactions with other related parties are as follows

	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
Remuneration to members of Board of Management and Board of Directors	1.459.833.000	265.284.000

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

Prepared by



Nguyen Thi Thuy Huong

Chief Accountant



Nguyen Thi Thuy Huong



BV LIFE JOINT STOCK COMPANY

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

Financial statements

for the period from 01/01/2025 to 30/09/2025

Appendix No. 01**9. 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
Purchase in the period	-	-	-	37.581.818	-	37.581.818
Finished construction investment	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Transferring into investment prop	-	-	-	-	-	-
Liquidating, disposed	-	(105.400.000)	-	-	-	(105.400.000)
Other decrease	-	-	-	-	-	-
As at 30/09/2025	11.951.465.189	849.132.727	4.314.518.700	195.718.182	52.000.000	17.362.834.798
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
Depreciation in period	23	26.350.003	-	8.351.513	12.999.995	47.701.534
Other increase	-	-	-	-	-	-
Transferring into investment prop	-	-	-	-	-	-
Liquidating, disposed	-	(32.205.562)	-	-	-	(32.205.562)
Other decrease	-	-	-	-	-	-
As at 30/09/2025	11.951.465.189	849.132.727	4.314.518.700	166.487.877	17.333.328	17.298.937.821
Net carrying amount						
As at 01/01/2025	23	99.544.441	-	-	47.666.667	147.211.131
As at 30/09/2025	-	-	-	29.230.305	34.666.672	63.896.977
Cost of fully depreciated tangible fixed assets but still in use:						17.273.252.980

Appendix No. 02

18. Owner's equity

18.1. Increase and decrease in owner's equity

	Owner's Equity	Share capital surplus	Development and Investment Fund	Other funds	Retained earnings	Total
As at 01/01/2024	30.000.000.000		8.900.000.000		29.134.305.861	68.034.305.861
Increase in capital						-
Profit/(loss) in period					2.413.684.646	2.413.684.646
Other increase						-
Decrease in capital						-
Earnings distribution					(83.782.156)	(83.782.156)
Other decrease						-
As at 30/09/2024	30.000.000.000	-	8.900.000.000		31.464.208.351	70.364.208.351
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 capital						-
Profit/(loss) in period					33.444.418.386	33.444.418.386
Earnings distribution					(346.932.797)	(346.932.797)
Other decrease		(65.000.000)				(65.000.000)
As at 30/09/2025	60.000.000.000	(128.500.000)	5.900.000.000		38.706.294.390	104.477.794.390

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

