ACC BINH DUONG INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
No.: 18./2025/CBTT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

August, 29 2025

DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTAL OF THE STATE SECURITIES COMMISSION OF VIETNAM AND HO CHI MINH STOCK EXCHANGE

To: - STATE SECURITIES COMMISSION OF VIET NAM (SSC)
- HO CHI MINH STOCK EXCHANGE

Company Name: **ACC BINH DUONG INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

Stock code: ACC

Head office address: Lot D_3_CN, N7 Road, My Phuoc Industrial Park, Ben Cat Ward, Ho Chi Minh City.

Tel: 0274.3567.200 Fax: 0274.3567.201

Person responsible for information disclosure: Mr. **Nguyen Bao Long** - Position: **Legal Representative**.

Type of disclosed information: ☑ Periodic ☐ Extraordinary ☐ 24-hour ☐ Upon request

Content of the disclosed information:

The reviewed parent company financial statements of ACC and the reviewed consolidated interim financial statements for the first half of 2025.

This information has been published on the company's website on August 29, 2025 at the following link: www.becamexacc.com.vn/vi/quan-he-co-dong.

We hereby certify that the information disclosed above is accurate and we take full responsibility before the law for the content of the disclosed information

ACC BINH DUONG INVESTMENT AND CONSTRUCTION JSC
LEGAL REPRESENTATIVE

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG BÌNH DƯƠNG ACC

NGUYEN BAO LONG

Công Ty Cổ Phần Đầu Tư Và Xây Dựng Bình Dương ACC
Digitally signed by Công Ty Cổ Phần Đầu Tư Và Xây Dựng Bình Dương ACC
DN: C=VN, S=Hồ Chí Minh, L=Thành phố Bến Cát, CN=Công Ty Cổ Phần Đầu Tư Và Xây Dựng Bình Dương ACC, OID.0.9.2342.19200300.100.1.1=MST:3700926112
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ACC BINH DUONG INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/06/2025

Ho Chi Minh City, August 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of ACC Binh Duong Investment and Construction Joint Stock Company ("the Company") presents this report together with the Company's reviewed interim separate financial statements for the period from 01/01/2025 to 30/06/2025.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management of the Company who executed during the period from 01/01/2025 to 30/06/2025 and to the date of this report are as follows:

The Board of Directors

Mr. Nguyen Bao Long	Chairman - Legal representative
Mr. Ngo Anh Quan	Member
Mrs. Nguyen Thi Thuy Van	Member
Mr. Pham Huu Nguyen	Member (appointed on 29/04/2025)
Mr. Pham Huy Hau	Member (dismissed on 29/04/2025)
Mrs. Nguyen Thi Loan	Member

The Board of Management

Mr. Ngo Anh Quan	General Director
Mr. Nguyen Duc Thuan	Deputy General Director
Mr. Pham Huu Nguyen	Deputy General Director
Mrs. Nguyen Thi Thuy Van	Deputy General Director for Finance

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim separate financial statements for the period from 01/01/2025 to 30/06/2025, which give a true and fair view of the financial position of the Company as at 30/06/2025 and the results of its operations and its cash flows for the period. In preparing these interim separate financial statements, the Board of Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, Corporate accounting system and the statutory requirements relevant to the preparation and presentation of the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Management,

Nguyen Thi Thuy Van
Deputy General Director for Finance
According to the Power of Attorney No. 01/2022/UQ dated March 1, 2022

Ho Chi Minh City, 28 August 2025

anviet
Certified Public Accountants

An Viet Auditing Company Limited
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E anviet@anvietcpa.com F (84-24) 6278 2905

No. 174 /2025/BCSX-AVI-TC1

REVIEW REPORT ON THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
The Board of Directors and Board of Management
ACC Binh Duong Investment and Construction Joint Stock Company

We have reviewed the accompanying interim separate financial statements of ACC Binh Duong Investment and Construction Joint Stock Company ("the Company") prepared on 28 August 2025, as set out from page 04 to page 32, which comprise the interim separate balance sheet as at 30/06/2025 and the separate income statement, the separate cash flow statement for the period from 01/01/2025 to 30/06/2025 and the notes to separate financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of separate financial statements and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements 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 Vietnamese Auditing Standards 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements does not give a true and fair view of, in all material respects, the financial position of ACC Binh Duong Investment and Construction Joint Stock Company, as at 30 June 2025, and of the results of its operations and its cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, Corporate accounting system and the relevant statutory requirements applicable to the preparation and presentaion of interim separate financial statements.

M.S.D.N: 0200519555 - C.T.T.N.H.H. CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT Q. HAI BÀ TRƯNG - T.P HÀ NỘI

Doan Thu Hang
Deputy General Director
Certificate of audit practice registration
No. 1396-2023-055-1
For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hanoi, 28 August 2025

INTERIM SEPARATE BALANCE SHEET
As at 30 June 2025

FORM B01a - DN
Unit: VND

	ITEMS	Codes	Notes	30/06/2025	01/01/2025
A -	**CURRENT ASSETS**	**100**		**1,553,478,569,007**	**1,728,607,061,155**
I.	**Cash and cash equivalents**	**110**		**37,470,141,890**	**36,009,341,896**
1.	Cash	111	5	37,470,141,890	36,009,341,896
II.	**Short-term receivables**	**130**		**451,212,710,311**	**597,650,804,027**
1.	Short-term trade accounts receivables	131	6	335,753,901,193	385,098,670,205
2.	Short-term advances to suppliers	132	7	51,835,393,373	57,883,770,245
3.	Short-term loan receivables	135	8	56,200,000,000	149,050,000,000
4.	Other short-term receivables	136	9	8,250,924,689	6,421,773,182
5.	Provision for doubtful debts	137	12	(827,508,944)	(803,409,605)
III.	**Inventories**	**140**		**976,519,309,694**	**999,157,711,500**
1.	Inventories	141	11	976,519,309,694	999,157,711,500
IV.	**Other current assets**	**150**		**88,276,407,112**	**95,789,203,732**
1.	Short-term prepayments	151	10	1,724,006,213	3,434,891,686
2.	Value added tax deductibles	152		86,549,262,761	92,351,101,908
3.	Other receivables from State Budget	153	17	3,138,138	3,210,138
B -	**NON-CURRENT ASSETS**	**200**		**1,368,656,336,699**	**1,247,938,582,367**
I.	**Fixed assets**	**220**		**5,312,819,480**	**6,245,290,122**
1.	Tangible fixed assets	221	14	5,312,819,480	6,245,290,122
	- Cost	*222*		*112,588,941,375*	*112,588,941,375*
	- Accumulated depreciation	*223*		*(107,276,121,895)*	*(106,343,651,253)*
2.	Intangible fixed assets	227	13	-	-
	- Cost	*228*		*1,709,431,617*	*1,709,431,617*
	- Accumulated Amortization	*229*		*(1,709,431,617)*	*(1,709,431,617)*
II.	**Long-term assets in progress**	**240**		**747,878,961,898**	**739,623,825,549**
1.	Long-term work in progress	241	11	747,878,961,898	739,623,825,549
III.	**Long-term financial investments**	**250**	**15**	**591,700,851,200**	**477,700,851,200**
1.	Investments in subsidiaries	251		13,666,500,000	13,666,500,000
2.	Investments in associates	252		392,000,000,000	392,000,000,000
3.	Other long-term investments	253		187,681,851,200	73,681,851,200
4.	Provision for impairment of long-term financial investments	254		(1,647,500,000)	(1,647,500,000)
IV.	**Other long-term assets**	**260**		**23,763,704,121**	**24,368,615,496**
1.	Long-term prepayments	261	10	23,763,704,121	24,368,615,496
	TOTAL ASSETS	**270**		**2,922,134,905,706**	**2,976,545,643,522**

INTERIM SEPARATE BALANCE SHEET (Continued)
As at 30 June 2025

FORM B01a - DN
Unit: VND

	ITEMS	Codes	Notes	30/06/2025	01/01/2025
C -	**LIABILITIES**	**300**		**1,579,805,323,787**	**1,649,897,081,697**
I.	**Current liabilities**	**310**		**990,831,414,831**	**1,488,613,550,156**
1.	Short-term trade accounts payable	311	16	337,380,728,031	796,062,004,678
2.	Short-term advance from customers	312	18	64,556,652,783	108,887,069,412
3.	Taxes and amounts payable to State Budget	313	17	3,195,786,945	2,844,957,711
4.	Payables to employees	314		1,256,591,550	1,273,503,302
5.	Short-term accrued expenses	315	19	2,026,896,010	1,796,237,358
6.	Other current payables	319	20	11,574,174,692	11,028,335,247
7.	Short-term loans and finance lease liabilities	320	22	569,390,799,289	564,747,451,934
8.	Short-term provisions	321	21	1,078,735,225	1,260,097,393
9.	Bonus and welfare funds	322		371,050,306	713,893,121
II.	**Long-term Liabilities**	**330**		**588,973,908,956**	**161,283,531,541**
1.	Long-term loans and finance lease liabilities	338	22	579,750,888,889	151,894,999,999
2.	Long-term provisions	342	21	9,223,020,067	9,388,531,542
D -	**EQUITY**	**400**		**1,342,329,581,919**	**1,326,648,561,825**
I.	**Owner's equity**	**410**	**23**	**1,342,329,581,919**	**1,326,648,561,825**
1.	Owners' contributed capital	411		1,049,999,930,000	1,049,999,930,000
	- Ordinary shares with voting rights	*411a*		*1,049,999,930,000*	*1,049,999,930,000*
2.	Share premium	412		(2,615,654,819)	(2,615,654,819)
3.	Other legal capital	414		9,055,511,950	9,055,511,950
4.	Investment and development fund	418		56,123,821,471	56,123,821,471
5.	Retained earnings	421		229,765,973,317	214,084,953,223
	- Accumulated to the prior period end	*421a*		*213,305,580,148*	*162,126,748,215*
	- Undistributed earnings of the current period	*421b*		*16,460,393,169*	*51,958,205,008*
	TOTAL RESOURCES	**440**		**2,922,134,905,706**	**2,976,545,643,522**

Ho Chi Minh City, 28 August 2025

Preparer	Chief Accountant	Deputy General Director for Finance
Nguyen Thi Phuong Yen	Pham Huy Hau	Nguyen Thi Thuy Van

INTERIM SEPARATE INCOME STATEMENT
For the period from 01/01/2025 to 30/06/2025

FORM B02a - DN
Unit: VND

	ITEMS	Codes	Notes	Current period	Comparable period
1.	**Revenue from goods sold and services rendered**	**01**	**24**	**308,797,263,778**	**247,700,667,247**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	**10**		**308,797,263,778**	**247,700,667,247**
4.	Cost of goods sold and services rendered	11	25	265,379,461,759	198,371,575,961
5.	**Gross profit from goods sold and services rendered**	**20**		**43,417,802,019**	**49,329,091,286**
6.	Financial income	21	26	2,795,239,860	7,448,801,679
7.	Financial expenses	22	27	19,040,697,271	22,351,430,271
	- Of which: Loan interest charged	*23*		*19,040,697,271*	*22,351,430,271*
8.	Selling expenses	25	28	2,774,846,301	5,042,882,848
9.	General and administration expenses	26	28	4,304,579,113	6,142,141,741
10.	**Operating profit**	**30**		**20,092,919,194**	**23,241,438,105**
11.	Other income	31	30	483,244,363	1,520,145,399
12.	Other expenses	32		537,677	922,306,154
13.	**Profit from other activities**	**40**		**482,706,686**	**597,839,245**
14.	**Accounting profit before tax**	**50**		**20,575,625,880**	**23,839,277,350**
15.	Current corporate income tax expense	51	31	4,115,232,711	6,917,625,400
16.	Deferred Tax Expense	52		-	(800,708,665)
17.	**Net profit after corporate income tax**	**60**		**16,460,393,169**	**17,722,360,615**

Ho Chi Minh City, 28 August 2025

Preparer	Chief Accountant	Deputy General Director for Finance
Nguyen Thi Phuong Yen	Pham Huy Hau	Nguyen Thi Thuy Van

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect Method)

For the period from 01/01/2025 to 30/06/2025

FORM B03a - DN

Unit: VND

	ITEMS	Codes	Current period	Comparable period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	**Profit for the current period**	**01**	**20,575,625,880**	**23,839,277,350**
2.	**Adjustment for**			
	- Depreciation and amortization of fixed assets	02	932,470,642	1,032,327,255
	- Provisions		(322,774,304)	(1,556,799,193)
	- (Gain)/Loss from investing activities	05	(2,795,239,860)	(7,448,801,679)
	- Interest expenses	06	19,040,697,271	22,351,430,271
3.	**Operating profit before movements in working capital**	**08**	**37,430,779,629**	**38,217,434,004**
	- Increase, decrease in receivables	09	61,608,878,126	50,303,296,218
	- Increase, decrease in inventory	10	14,383,265,457	(32,399,867,018)
	- Increase, decrease in payables (exclude interest expenses, CIT)	11	(502,431,644,086)	24,287,353,748
	- Increase, decrease in prepayments and others	12	2,315,796,848	545,639,261
	- Interest paid	14	(19,135,418,550)	(22,663,316,146)
	- Corporate income tax paid	15	(3,748,496,068)	(9,008,617,595)
	- Other cash outflows	17	(862,424,865)	(6,700,000)
	Net cash from operating activities	**20**	**(410,439,263,509)**	**49,275,222,472**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Cash outflow for lending, buying debt intrusments of other entities	23	(185,900,000,000)	(441,000,000,000)
2.	Cash recoverd from lending, selling debt intrusments of other entities	24	278,750,000,000	442,810,185,346
3.	Investments in other entities	25	(114,000,000,000)	-
4.	Interest earned, dividend and profit received	27	552,267,258	12,007,108,637
	Net cash from investing activities	**30**	**(20,597,732,742)**	**13,817,293,983**
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	687,413,531,044	301,461,291,275
2.	Repayments of borrowings	34	(254,914,294,799)	(375,270,190,573)
3.	Dividends and profits paid	36	(1,440,000)	(2,880,000)
	Net cash from financing activities	**40**	**432,497,796,245**	**(73,811,779,298)**
	Net decrease in cash during the period	**50**	**1,460,799,994**	**(10,719,262,843)**
	Cash and cash equivalents at the beginning of period	**60**	**36,009,341,896**	**18,275,839,817**
	Cash and cash equivalents at the end of period	**70**	**37,470,141,890**	**7,556,576,974**

Ho Chi Minh City, 28 August 2025

Preparer	Chief Accountant	Deputy General Director for Finance
Nguyen Thi Phuong Yen	Pham Huy Hau	Nguyen Thi Thuy Van

1. GENERAL INFORMATION

Structure of ownership

ACC Binh Duong Investment and Construction Joint Stock Company (referred to as the "Company") is an enterprise that was equitized from the Reinforced Concrete and Hot Asphalt Concrete Production Enterprise under the Investment and Industrial Development Company (now the Becamex IDC Corporation) in accordance with Decision No. 631/QD-UBND dated March 5, 2008, issued by the People's Committee of Binh Duong Province. The Company operates under Business Registration Certificate No. 3700926112 initially issued by the Department of Planning and Investment of Binh Duong Province on June 3, 2008, and the 11th amendment registered on July 23, 2024.

According to the 11th amendment of the Business Registration Certificate dated July 23, 2024, the Company's charter capital is VND 1,049,999,930,000, divided into 104,999,993 equal shares, with a par value of VND 10,000 per share. The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code ACC.

The number of employees of the Company as at 30 June 2025 was 114 (as at 31 December 2024 was 127).

The Company's headquarters is located at Lot D_3_CN, N7 Street - My Phuoc Industrial Park, Ben Cat Ward, Ho Chi Minh City.

Operating and principal activities

- Manufacturing and trading of reinforced concrete pipes, hot asphalt concrete, and various types of cement concrete;
- Construction of civil, industrial, transportation, public works, and technical infrastructure projects;
- Real estate business, including ownership, use rights, or rental of land;
- Wholesale of certain types of goods;
- Rental of machinery, equipment, and other tangible goods.

Normal business cycle

The Company's normal cycle are carried out for a time period of 12 months or less.

Company Structure

As at 30 June 2025, the Company has one subsidiary and one associate company with the following details:

Company Name	Relationship	Place of Incorporation and Operation	Voting rate (%)	Ownership rate (%)	Main Activity
An Binh Stone Processing Joint Stock Company	Subsidiary company	Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City	60%	60%	Construction materials business
Pho Da Son Investment and Construction Joint Stock Company	Associate company	Hamlet 2, Thoi Hoa Ward, Ho Chi Minh City	49%	49%	Real estate business

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are presented in Vietnamese Dong (VND) and are prepared based on accounting principles in accordance with the regulations of the accounting regime for enterprises issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, by the Ministry of Finance, Vietnamese Accounting Standards, and other legal regulations related to the preparation and presentation of financial statements.

The interim financial statements for the period from January 1, 2025 to June 30, 2025 are prepared for the purpose of complying with the information disclosure requirements in the securities market as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basis of preparation of financial statements

The financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

4.2. Estimates

The preparation of financial statements complies with the Vietnamese Accounting Standards, the current Corporate Accounting System, and relevant legal regulations regarding the preparation and presentation of financial statements. This requires the Board of Management to make estimates and assumptions affecting the reported figures for liabilities, assets, and the presentation of liabilities and contingent assets as of the financial statement date, as well as the reported figures for revenue and expenses throughout the period. Although the accounting estimates are made with the best knowledge of the Board of Management, actual results may differ from the estimates and assumptions made.

4.3. Cash and cash equivalents

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Held to Maturity Investment

This section reflects investments that the Company intends and has the ability to hold until maturity, with a remaining term of no more than 12 months (short-term) and over 12 months (long-term) from the reporting date (excluding trading securities). These include term deposits at banks (including promissory notes and treasury bills) with the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and related transaction costs, such as brokerage fees, transaction fees, consulting fees, taxes, duties, and bank charges. After initial recognition, these investments are recorded at their recoverable amount.

Interest income from term deposits arising after the purchase date of held-to-maturity investments, as well as interest from the disposal or sale of these investments, is recognized as finance income. Any interest accrued before the Company holds the investment is deducted from the initial cost at the time of purchase.

The Company classifies held-to-maturity investments as long-term or short-term based on their remaining term from the reporting date.

If there is conclusive evidence that part or all of an investment may be unrecoverable, and the loss amount can be reliably determined, the loss is recognized in financial expenses for the year and directly reduces the investment's value. Provisions for held-to-maturity investments with a nature similar to doubtful receivables are made in accordance with Note 4.8 on doubtful receivables.

4.5. Loans

This section reflects loans based on contracts or loan agreements between two parties, with a remaining repayment term of no more than 12 months (short-term) and over 12 months (long-term) as of the financial reporting date. Loans are recorded in the accounting books at their original cost. Interest from loans is recognized as finance income when it accrues.

The Company classifies loans as long-term or short-term based on their remaining term from the reporting date and re-evaluates foreign currency monetary items (if any).

Provisions for loans with a nature similar to doubtful receivables are made in accordance with Note 4.8 on doubtful receivables.

4.6. Capital Investments in Other Entities

Capital investments in other entities include investments in subsidiaries, joint ventures, associated companies, and other equity investments for long-term holding purposes.

Investments in Subsidiaries

These reflect investments where the Company holds more than 50% of the voting rights and has control over the financial policies and operations of the investee (subsidiary) to obtain economic benefits from its activities. Alternatively, the Company may hold less than 50% of the voting rights but has an agreement that allows:

- Other investors to agree to grant the Company more than 50% of the voting rights;
- The Company to have control over financial policies and operations per the agreement;
- The Company to appoint or dismiss the majority of the Board of Directors or equivalent management;
- The Company to have the majority of votes at meetings of the Board of Directors or equivalent management.

Investment in Associates

This represents investments in entities in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights, without any other agreements in place.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Equity Investments in Other Entities

These are investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Capital investments in other entities are initially recognized at cost, which includes the purchase price or contribution amount plus any directly related investment costs (if any), such as brokerage fees, transaction fees, consulting fees, auditing fees, taxes, and bank charges. In cases of investment using non-monetary assets, the investment amount is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the investment is purchased are recognized as finance income at fair value on the date the right to receive them arises. For dividends received in shares, the Company only tracks the increase in the number of shares in the financial statement notes and does not recognize an increase in the investment's value or finance income.

Provisions for losses on other equity investments represent the amount by which the cost exceeds the market value of the investment or the Company's share according to the investee's accounting records, established in accordance with the prevailing Corporate Accounting System.

4.7. Business Cooperation Contracts (BCC)

A Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly conduct economic activities without forming an independent legal entity. This activity can be jointly controlled by the contributing parties according to the joint venture agreement or controlled by one of the participating parties. BCC can be executed in the form of jointly constructing assets or

collaborating on certain business activities. The participating parties in a BCC may agree to share revenue, products, or profits after tax. In all cases, when receiving cash or assets contributed by the other parties for the BCC activities, the receiving party records this as a liability.

In the case of a BCC that shares profits after tax, the parties must designate one party to account for all transactions of the BCC, record revenue and expenses, separately track the business results of the BCC, and settle tax obligations.

4.8. Receivables and provision for doubtful debt

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The Company classifies receivables as long-term or short-term based on the remaining term at the reporting date.

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing Corporate Accounting System.

4.9. Inventories

Ordinary inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. The net realizable value is estimated as the estimated selling price less estimated costs to complete and the estimated costs necessary to sell the inventories.

Inventories are accounted for using the perpetual inventory method.

Real estate inventories

Real estate that is purchased or developed for sale or long-term lease, which meets the conditions for recognizing revenue during the Company's normal business activities, and not for leasing or holding for appreciation, is recorded as inventory at the lower of cost to bring each product to its current position and condition, and net realizable value.

The cost of real estate inventories includes land use fees, land rental fees and other taxes, construction costs paid to contractors, and other related expenses, such as interest expenses, design consulting fees, site clearance and compensation costs, general construction management expenses, and other related costs.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, based on market value at the reporting date, minus the estimated costs of completion and estimated selling expenses.

Provision for devaluation of inventories

Provision for devaluation of inventories is the difference when the cost of inventories exceeds their net realizable value at the end of the accounting period, which is recognized in accordance with the current regulations of the prevailing Corporate Accounting System.

4.10. Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation

The cost of tangible fixed assets acquired through purchase and construction transfer includes all expenses that the Company incurs to acquire the fixed asset until it is ready for use. The original cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, as well as installation and testing costs.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period incurred.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. The specific depreciation periods for various types of fixed assets are as follows:

	Years
Buildings and structures	05 - 14
Machinery and equipment	02 - 14
Transportation and transmission vehicles	02 - 10
Office equipment	05 - 08
Other assets	06 - 08

Gains or losses arising from the disposal or sale of assets are determined as the difference between the proceeds from disposal and the remaining carrying amount of the assets and are recognized in the Statement of Profit or Loss.

4.11. Intangible Fixed Assets and Depreciation

Intangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of intangible fixed assets is determined at their purchase price. This includes:

- Software Programs: This refers to all costs that the Company has incurred up to the point of putting the software into use. Computer software is depreciated using the straight-line method over a period of 2 to 8 years.
- Product Design Costs: These are costs associated with the activities related to applying designs for new products to manufacture various types of concrete pipes and hot asphalt concrete. These costs are also depreciated using the straight-line method over a period of 2 to 8 years.

4.12. Prepayments

Prepaid expenses include actual costs incurred, such as land rental fees, the value of tools and equipment used, and other prepaid expenses that serve the business operations across multiple accounting periods. These include:

- Prepaid Land Rent: The land rent paid in advance for the My Phuoc Industrial Zone, Ben Cat Ward, Ho Chi Minh City, is amortized using the straight-line method from April 30, 2020, to June 12, 2052.
- Value of Tools and Equipment Used: The Company allocates the value of tools and equipment over a period of no more than 3 years (long-term) and no more than 1 year (short-term).

The Company classifies prepaid expenses as short-term or long-term based on the prepayment period specified in the contract or the allocation period for each type of expense and does not reclassify them at the reporting date.

4.13. Payables

Payables are tracked in detail according to the original terms, remaining term at the reporting date, payee, currency type, and other management needs of the company. Payables are classified into trade payables and other payables as follows:

- Trade payables include amounts payable arising from purchase - sale transactions
- Other payables include amounts that are non-commercial and not related to the purchase, sale, or provision of goods and services. This category encompasses payables for interest on loans, amounts payable due to third parties covering expenses, borrowed assets, payables for fines and compensation, discovered surplus assets with unclear origins, and obligations for social insurance, health insurance, unemployment insurance, and trade union funds, amounts received as deposits or collateral.

The company classifies payables as long-term or short-term based on the remaining term at the reporting date.

Payables are recognized at not less than the obligation to pay. When there is evidence of a probable loss, the company immediately recognizes a payable based on the principle of prudence.

4.14. Accrued Expenses

Accured expenses are recoginzed based on reasonable estimates of the amounts owed for goods and services used during the period for which invoices or sufficient accounting documents are not yet available. This includes interest expenses and other payables, specifically:

- Interest expenses are estimated based on the amount borrowed, the duration, and the actual interest rate for each period according to the respective loan agreement.
- Payables to subcontractors for construction items that have been completed by the end of the period but for which there are insufficient documents for acceptance and final settlement.

4.15. Loans and Finance Lease Liabilities

Loans and financial lease liabilities of the Company include amounts borrowed and financed through the issuance of regular bonds (without conversion rights).

These loans and financial lease liabilities are tracked in detail by each borrower, debt agreement, and type of asset. They are categorized based on the repayment period of the loans and financial lease liabilities. Loans and financial lease liabilities with remaining repayment terms of over 12 months from the reporting date are classified as "long-term loans and financial lease liabilities." In contrast, loans and debts due within the next 12 months from the reporting date are classified as "short-term loans and financial lease liabilities"

The Company raises funds through the issuance of regular bonds, which include par bonds (issued at face value), discounted bonds (issued at a price lower than face value), and premium bonds (issued at a price higher than face value). The Company meticulously tracks the discount and premium for each type of bond issued and by the bond's term. Discounts and premiums are determined and recorded at the time the bonds are issued. The Company allocates the discount or premium to interest expenses or reduces borrowing costs using either the effective interest method or the straight-line method.

If the interest expense of the bonds qualifies for capitalization, the allocated discount or premium is capitalized accordingly in each period.

4.16. Borrowing costs

Borrowing costs include interest on loans and other costs directly related to borrowings.

Borrowing costs are recognized as expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of assets under construction that require a long period (over 12 months) to be ready for intended use or sale, which are included in the asset's value (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing Costs are met. For loans specifically for constructing fixed assets, interest is capitalized even if the construction period is 12 months or less.

For general loans used for investment or construction purposes, the amount of borrowing costs capitalized is determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the investment or construction of the asset.

The capitalization rate is calculated based on the weighted average interest rate of loans outstanding during the period, excluding specific loans for forming a particular asset.

4.17. Payable provisions

Provision for liabilities is recognized only if the following conditions are fulfilled:

- The Company is responsible for current liabilities (legal liability or joint liability) due to consequences of any happened event.
- Possible decrease in economic benefits requires the settlement of liabilities; and
- Provide a reliable estimate of the value of liabilities.

Provision for liabilities is recorded at the best estimate of the amount paid for current liabilities as at the end of the accounting period.

4.18. Revenue recognization

Revenue is recognized when the results of the transaction can be reliably determined, and the Company is likely to receive economic benefits from the transaction.

Revenue from sales is recognized when the following conditions are met:

- The company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- The company no longer retains control over the goods as the owner or has control over the goods;
- Revenue can be reliably measured. When a contract allows the buyer to return purchased products under specific conditions, the company can only recognize revenue when those specific conditions no longer exist and the buyer does not have the right to return the products (except when the customer has the right to exchange goods for other goods or services);
- The company has or will receive economic benefits from the sales transaction;
- Related costs of the sales transaction can be determined.

Revenue from service transactions is recognized when the following conditions are met:

- Revenue is reasonably certain. When the contract allows the buyer to return the purchased service under specific conditions, the Company recognizes revenue only when those specific conditions no longer exist and the buyer does not have the right to return the provided service;
- The Company has received or will receive economic benefits from the service provision transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision can be identified.

Construction Contract Revenue

The construction contract stipulates that the contractor is paid based on the value of the completed work. When the results of the contract execution are reliably determined and confirmed by the client,

the revenue and related expenses are recognized in accordance with the portion of work completed and confirmed by the client within the year.

Revenue from Real Estate Sales is recognized when the following conditions are met simultaneously:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and benefits associated with the ownership of the real estate to the buyer;
- The Company no longer holds the management rights of the real estate as the owner or control over the real estate;
- Revenue is relatively certain;
- The Company has obtained or will obtain economic benefits from the real estate sale transaction;
- The costs related to the real estate sale transaction can be determined.

Financial Activity Revenue arises from interest on deposits, dividends, profit sharing, and other financial activity revenues.

Other income reflects revenues generated from events or transactions that are separate from the Company's normal business operations, in addition to the revenues mentioned above.

4.19. Taxation

Corporate income tax includes current income tax and deferred income tax.

Current income tax expenses reflect the corporate income tax payable for the year and any additional corporate income tax payable due to the discovery of immaterial errors from previous years. Current income tax income reflects the amount of corporate income tax payable that is reduced due to the discovery of immaterial errors from previous years.

Deferred income tax expenses reflect the difference between deferred tax assets being realized in the year that are greater than deferred tax assets arising in the year, or deferred tax liabilities arising in the year that are greater than deferred tax liabilities being realized in the year. Deferred tax income reflects the difference between deferred tax assets arising in the year that are greater than deferred tax assets being realized in the year, or deferred tax liabilities being realized in the year that are greater than deferred tax liabilities arising in the year.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities on the financial statements, as well as on tax losses and unused tax credits. Deferred income tax liabilities must be recognized for all temporary differences, while deferred tax assets are only recognized when there is certainty of sufficient future taxable income to offset these temporary differences.

Deferred income tax is determined based on the tax rate expected to apply in the year the asset is realized or the liability is settled. Deferred income tax is recognized in the income statement unless it relates to items directly charged to equity, in which case it is also charged directly to equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has the legal right to offset current tax assets against current tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to corporate income tax that is managed by the same tax authority, with the Company intending to settle current income tax on a net basis.

Taxable income may differ from the total pre-tax accounting profit presented in the income statement because taxable income excludes taxable income or deductible expenses from other years (including carryforward losses, if any) and also excludes non-taxable income or non-deductible expenses.

The determination of the Company's income tax is based on current tax regulations. However, these regulations may change over time, and the determination of corporate income tax obligations depends on the audit results from the competent tax authority.

Other taxes are applied in accordance with the current tax laws in Vietnam.

4.20. Financial Tools

Initial Recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for the purpose of disclosure in financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost plus any directly attributable transaction costs related to the acquisition of those financial assets. The Company's financial assets include cash and cash equivalents, trading securities, held-to-maturity investments, trade receivables, loans receivable, and other receivables.

Financial Liabilities

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial liabilities are classified appropriately for the purpose of disclosure in financial statements, into financial liabilities recognized at fair value through profit or loss and financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are measured at cost plus any directly attributable transaction costs related to the issuance of those financial liabilities. The Company's financial liabilities include payables to suppliers, accrued expenses, other payables, loans, and finance leases.

Subsequent Measurement

The value of financial instruments after initial recognition is measured at fair value. In cases where there are no regulations for reassessing the fair value of financial instruments, they are presented at carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet only if the Company has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Company has not disclosed related notes on financial instruments at the end of the accounting period due to Circular 210, as well as the current regulations lacking specific guidance on determining the fair value of financial assets and financial liabilities.

4.21. Related parties

Parties are considered related to the Company if they have the ability to control or significantly influence the Company in making financial and operating policy decisions, or share common key management personnel, or are subject to control by another entity (belonging to the same group).

Individuals who have the direct or indirect right to vote, leading to significant influence over the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have the authority and responsibility for planning, managing, and controlling the Company's activities. This includes leaders, management staff of the Company, and close family members of these individuals.

Entities that are directly or indirectly controlled by the individuals mentioned above through significant voting rights or through which those individuals may exert significant influence over the Company, including businesses owned by the Company's executives or major shareholders, and businesses sharing a key management member with the Company.

5. CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	7,097,391,734	5,020,119,117
Cash in bank	30,372,750,156	30,989,222,779
Total	**37,470,141,890**	**36,009,341,896**

6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Related parties		
Binh Duong Investment and Trade Joint Stock Company	328,721,691	328,721,691
An Binh Granite Joint Stock Company	-	4,121,280
Easterns AHP Minerals Joint Stock Company	1,482,326,878	-
Receivables from other customers		
Ha Noi Construction and Investment Joint Stock Company	286,303,796,217	279,144,797,017
Investment And Industrial Development Corporation	29,880,181,148	33,878,752,733
Becamex Infrastructure Development Joint Stock Company	3,817,336,277	4,339,419,295
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	-	32,096,432,809
Others	13,941,538,982	35,306,425,380
Total	**335,753,901,193**	**385,098,670,205**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025	01/01/2025
	VND	VND
Related parties		
Easterns AHP Minerals Joint Stock Company	-	1,433,806,904
Advances to other suppliers		
Nguyen Viet Real Estate Trading And Construction Joint Stock Company	46,000,000,000	46,000,000,000
Ha Nhat Quang Company Limited	2,458,980,469	4,488,856,285
Others	3,376,412,904	5,961,107,056
Total	**51,835,393,373**	**57,883,770,245**

8. SHORT-TERM LOAN RECEIVABLES

These are personal loans under loan agreements with a term of 1 month, automatically renewed but not exceeding 6 months from the loan date. The loans are used to support the borrower's business activities at an annual interest rate of 7% and are secured by the legal assets of third parties. These loan agreements with external partners aim to maximize the efficiency of the Company's working capital.

9. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	**8,250,924,689**	-	**6,421,773,182**	-
Employee Advance	782,347,647	-	921,729,951	-
Deposit	3,344,000	-	3,344,000	-
Accrued interest receivable from loan contracts	2,242,972,602	-	-	-
Investment And Industrial Development Corporation	3,639,735,531	-	5,496,699,231	-
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	1,582,524,909	-	-	-
Long-term	-	-	-	-
Total	**8,250,924,689**	-	**6,421,773,182**	-

10. PREPAYMENTS

	30/06/2025	01/01/2025
	VND	VND
Short-term	**1,724,006,213**	**3,434,891,686**
Tools and supplies	219,329,428	703,386,404
Others	1,504,676,785	2,731,505,282
Long-term	**23,763,704,121**	**24,368,615,496**
Tools and supplies	161,241,953	279,905,440
Land rent (*)	23,548,031,816	23,971,317,626
Others	54,430,352	117,392,430
Total	**25,487,710,334**	**27,803,507,182**

(*) It is the prepaid land rental for the address Lot D-3-CN, N7 Street, My Phuoc Industrial Park, Ben Cat Ward, Ho Chi Minh City. The land use rights, ownership of housing, and other assets attached to the land at the specified address are currently pledged as collateral for a loan at Vietnam Export-Import Commercial Joint Stock Bank - Binh Duong Branch.

11. INVENTORIES

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Short-term	**976,519,309,694**	-	**999,157,711,500**	-
Goods in transit	8,351,653,315	-	19,450,278,094	-
Raw materials	10,070,636,656	-	9,160,941,675	-
Tools and supplies	60,246,148	-	60,154,373	-
Work in process (1)	475,497,601,828	-	487,894,993,373	-
Finished goods	8,799,187,955	-	6,404,710,371	-
Merchandises	473,642,403,135	-	476,186,633,614	-
- Real Estate Inventories (2)	*470,998,410,000*	-	*470,998,410,000*	-
- Others	*2,643,993,135*	-	*5,188,223,614*	-
Goods on consignment	97,580,657	-	-	-
Long-term	**747,878,961,898**	-	**739,623,825,549**	-
Work in process (1)	747,878,961,898	-	739,623,825,549	-
Total	**1,724,398,271,592**	-	**1,738,781,537,049**	-

(1) Details of work in process are as follows:

	30/06/2025	01/01/2025
	VND	VND
Short-term	**475,497,601,828**	**487,894,993,373**
Future-formed housing in the VSIP Bac Ninh Project (i)	435,904,601,807	427,237,913,408
Construction and installation works	39,593,000,021	60,657,079,965
Long-term	**747,878,961,898**	**739,623,825,549**
Thoi Hoa Hamlet 5C Residential Area Project (ii)	747,878,961,898	739,623,825,549
Total	**1,223,376,563,726**	**1,227,518,818,922**

(i) This represents the value of 91 real estate properties and related costs under the VSIP Bac Ninh Urban and Service Area Project, in accordance with the sale contracts for future-formed housing. The Company is continuing warranty repairs and completing the interior works of these properties. These properties are mortgaged as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Ho Branch.

(ii) This represents the value of land use rights for an area of 147,895.6 m², acquired from Investment and Industrial Development Corporation - JSC and related costs for the development of commercial housing at Residential Area 5C, Thoi Hoa Ward, Ho Chi Minh City. As of the date of this financial statement, the Company has been granted land use right certificates for 696 out of a total of 955 land lots. The Company is in process of completing the necessary procedures to obtain land use right certificates for the remaining lots and is concurrently preparing legal documentation to implement investment and business plans for this project in the coming time.

(2) ***Real Estate Inventory:*** This includes land plots located in Thoi Hoa Ward, Hoa Loi Ward, Chanh Hiep Ward and Bau Bang Commune, Ho Chi Minh City.

12. PROVISION FOR DOUBTFUL DEBTS

	30/06/2025				01/01/2025			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable								
Truong Hoang Long Engineering Joint Stock Company	> 3 year	189,298,335	-	(189,298,335)	> 3 year	189,298,335	-	(189,298,335)
Tan Hung Phat Production Trading Import Export Co., Ltd	> 3 year	173,194,526	-	(173,194,526)	> 3 year	173,194,526	-	(173,194,526)
BHCC Joint Stock Company	> 3 year	100,283,494	-	(100,283,494)	> 3 year	100,283,494	-	(100,283,494)
Loc Hoang Gia Trading - Services - Construction Co., Ltd	> 3 year	95,089,291	-	(95,089,291)	> 3 year	95,089,291	-	(95,089,291)
Others		430,547,308	185,003,349	(245,543,959)	> 3 year	430,547,308	185,003,349	(245,543,959)
Advances to suppliers								
Others		24,099,399	-	(24,099,339)		-	-	-
Total		1,012,512,353	185,003,349	(827,508,944)		988,412,954	185,003,349	(803,409,605)

13. INTANGIBLE FIXED ASSETS

	Computer softwares	Product Design Costs	Total
	VND	VND	VND
COST			
As at 01/01/2025	654,359,800	1,055,071,817	1,709,431,617
As at 30/06/2025	654,359,800	1,055,071,817	1,709,431,617
ACCUMULATED AMORTISATION			
As at 01/01/2025	654,359,800	1,055,071,817	1,709,431,617
As at 30/06/2025	654,359,800	1,055,071,817	1,709,431,617
NET BOOK VALUE			
As at 01/01/2025	-	-	-
As at 30/06/2025	-	-	-

14. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2025	**11,629,778,901**	**66,894,148,559**	**32,894,298,576**	**826,949,158**	**343,766,181**	**112,588,941,375**
As at 30/06/2025	**11,629,778,901**	**66,894,148,559**	**32,894,298,576**	**826,949,158**	**343,766,181**	**112,588,941,375**
ACCUMULATED DEPRECIATION						
As at 01/01/2025	**11,629,778,901**	**64,401,150,583**	**29,142,006,430**	**826,949,158**	**343,766,181**	**106,343,651,253**
Depreciation	-	441,341,076	491,129,566	-	-	932,470,642
As at 30/06/2025	**11,629,778,901**	**64,842,491,659**	**29,633,135,996**	**826,949,158**	**343,766,181**	**107,276,121,895**
NET BOOK VALUE						
As at 01/01/2025	**-**	**2,492,997,976**	**3,752,292,146**	**-**	**-**	**6,245,290,122**
As at 30/06/2025	**-**	**2,051,656,900**	**3,261,162,580**	**-**	**-**	**5,312,819,480**
Cost of tangible fixed assets fully depreciated but still in use	*11,629,778,901*	*59,932,704,635*	*24,444,562,835*	*826,949,158*	*343,766,181*	*97,177,761,710*
Residual value of tangible fixed assets mortgaged for bank loans	-	*1,557,551,108*	*520,833,336*	-	-	*2,078,384,444*

15. LONG TERM FINANCIAL INVESTMENTS

	30/06/2025				01/01/2025			
	Ownership Rate	Voting Rate	Historical Cost	Provision	Ownership Rate	Voting Rate	Historical Cost	Provision
	%	%	VND	VND	%	%	VND	VND
Investments in subsidiaries			**13,666,500,000**	-			**13,666,500,000**	-
An Binh Granite Joint Stock Company	60.00%	60.00%	13,666,500,000	-	60.00%	60.00%	13,666,500,000	-
Investments in associates			**392,000,000,000**	-			**392,000,000,000**	-
Pho Da Son Investment and Construction Joint Stock Company (1)	49.00%	49.00%	392,000,000,000	-	49.00%	49.00%	392,000,000,000	-
Other long-term investments			**187,681,851,200**	**(1,647,500,000)**			**73,681,851,200**	**(1,647,500,000)**
Easterns AHP Minerals Joint Stock Company	4.27%	4.27%	47,134,351,200	-	4.27%	4.27%	47,134,351,200	-
Nguyen Viet Real Estate Trading And Construction Joint Stock Company (2)	19.00%	19.00%	114,000,000,000	-			-	-
My Phuoc Hospital Joint Stock Company	12.45%	12.45%	24,900,000,000	-	12.45%	12.45%	24,900,000,000	-
BHCC Joint Stock Company	10.98%	10.98%	1,647,500,000	(1,647,500,000)	10.98%	10.98%	1,647,500,000	(1,647,500,000)
Total			593,348,351,200	(1,647,500,000)			479,348,351,200	(1,647,500,000)

(1) Pho Da Son Investment and Construction Joint Stock Company operates in the field of real estate investment and business. As of 30 June 2025, Pho Da Son has a charter capital of VND 800 billion. The Company and other investors invests in Pho Da Son Company to implement real estate projects in Ho Chi Minh City. Currently, Pho Da Son Company is in the phase of basic construction investment for these real estate projects. The Board of Management assesses and believes in the potential of these projects to bring future economic benefits to the Company; therefore, no loss has been recognized from this investment.

(2) Nguyen Viet Real Estate Trading and Construction Joint Stock Company is located at plot No.41 and 41, Lot L64, Map Sheet No. 1-KTĐC My Phuoc III, NE8 Street, Quarter 3A Thoi Hoa Ward, Ho Chi Minh City. Nguyen Viet primarily operates in the field of real estate investment and business, civil and industrial construction, technical infrastructure and construction materials. As of 30 June 2025, Nguyen Viet has a charter capital of VND 600 billion. The Company and other investors invests in Nguyen Viet to implement real estate projects in Ho Chi Minh City. According to the financial report for the period from 01 January 2025 to 30 June 2025, Nguyen Viet Company's business results are profitable, so the Board of Managerment assesses and believes that there will be no losses from the investment in this company.

16. SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/06/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties				
Binh Duong Investment and Trade Joint Stock Company	92,293,685,734	92,293,685,734	107,765,185,734	107,765,185,734
Easterns AHP Minerals Joint Stock Company	10,585,450,499	10,585,450,499	-	-
Other trade payables				
Investment And Industrial Development Corporation	215,830,318,754	215,830,318,754	663,504,578,527	663,504,578,527
Petroleum Trading Joint Stock Company	7,376,657,600	7,376,657,600	6,387,585,100	6,387,585,100
Asphalt Distribution Company Limited	2,676,936,900	2,676,936,900	8,322,534,000	8,322,534,000
Others	8,617,678,544	8,617,678,544	10,082,121,317	10,082,121,317
Total	**337,380,728,031**	**337,380,728,031**	**796,062,004,678**	**796,062,004,678**

17. TAXES AND AMOUNTS RECEIVABLE/PAYABLE TO STATE BUDGET

	01/01/2025	Payable amount	Paid amount	30/06/2025
	VND	VND	VND	VND
Value added tax	-	408,816,581	408,816,581	-
Corporate income tax	2,785,941,962	4,115,232,711	3,748,496,068	3,152,678,605
Personal income tax	55,805,611	129,702,543	145,537,952	39,970,202
- PIT on wages and salaries	*59,015,749*	*129,630,543*	*145,537,952*	*43,108,340*
- PIT on dividends	*(3,210,138)*	*72,000*	-	*(3,138,138)*
Fees, charge and others	-	2,991,180,250	2,991,180,250	-
Total	**2,841,747,573**	**7,644,932,085**	**7,294,030,851**	**3,192,648,807**
Including				
- Receivable	3,210,138			3,138,138
- Payable	2,844,957,711			3,195,786,945

18. SHORT-TERM ADVANCE FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Related parties		
Easterns AHP Minerals Joint Stock Company	-	61,236,180,860
Other advance payments from customers		
Mrs Luu Thi Hong Nhung	47,422,200,000	47,422,200,000
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	15,476,104,343	-
Others	1,658,348,440	228,688,552
Total	**64,556,652,783**	**108,887,069,412**

19. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Accrued interest expense	1,225,282,550	1,369,428,208
Others	801,613,460	426,809,150
Total	**2,026,896,010**	**1,796,237,358**

20. OTHER CURRENT PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Trade union, Health insurance	15,129,562	16,682,536
Dividend, profit payable	352,134,200	353,574,200
Receive capital contribution for business cooperation (*)	9,750,000,000	9,750,000,000
Others	1,456,910,930	908,078,511
Total	**11,574,174,692**	**11,028,335,247**

(*) The capital contribution is based on framework agreements with individual partners to construct 10 residential houses in the 5C Residential Area, Thoi Hoa Ward, Ho Chi Minh City. The Company has received the first installment, equivalent to 100% of the land use rights that the partners have committed to acquire from the project's Investor through the Company. The Company will invest in the construction of the houses and will be responsible for the full-scope supply of materials and execution of construction works to complete each unit in a turnkey manner.

21. PROVISIONS

	30/06/2025	01/01/2025
	VND	VND
Short-term	**1,078,735,225**	**1,260,097,393**
Provision for construction warranty	1,078,735,225	1,260,097,393
Long-term	**9,223,020,067**	**9,388,531,542**
Provision for construction warranty	9,223,020,067	9,388,531,542
Total	**10,301,755,292**	**10,648,628,935**

22. LONG-TERM LOANS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans	**564,747,451,934**	**564,747,451,934**	**259,458,142,154**	**254,814,794,799**	**569,390,799,289**	**569,390,799,289**
Vietnam Joint Stock Commercial Bank for Industry and Trade (1)	72,537,664,105	72,537,664,105	15,942,264,191	42,559,536,438	45,920,391,858	45,920,391,858
Bank for Investment and Development of Vietnam Joint Stock Commercial Bank (2)	132,899,085,141	132,899,085,141	112,507,759,332	97,026,578,045	148,380,266,428	148,380,266,428
Vietnam Export-Import Commercial Joint Stock Bank (3)	84,515,704,593	84,515,704,593	32,427,745,750	31,304,862,587	85,638,587,756	85,638,587,756
First Commercial Bank (4)	155,675,989,272	155,675,989,272	62,472,375,850	62,128,369,103	156,019,996,019	156,019,996,019
Indovina Bank Limited (5)	65,570,508,822	65,570,508,822	30,063,385,921	13,845,448,626	81,788,446,117	81,788,446,117
Current portion of long-term loan						
Vietnam Joint Stock Commercial Bank for Industry and Trade	450,000,000	450,000,000	-	450,000,000	-	-
Bank for Investment and Development of Vietnam Joint Stock Commercial Bank (6)	53,098,500,001	53,098,500,001	6,044,611,110	7,500,000,000	51,643,111,111	51,643,111,111
Long-term loan	**151,894,999,999**	**151,894,999,999**	**434,000,000,000**	**6,144,111,110**	**579,750,888,889**	**579,750,888,889**
Vietnam Joint Stock Commercial Bank for Industry and Trade	99,500,000	99,500,000	-	99,500,000	-	-
Bank for Investment and Development of Vietnam Joint Stock Commercial Bank (6)	151,795,499,999	151,795,499,999	-	6,044,611,110	145,750,888,889	145,750,888,889
Military Commercial Joint Stock Bank (7)	-	-	434,000,000,000	-	434,000,000,000	434,000,000,000
Total	**716,642,451,933**	**716,642,451,933**	**693,458,142,154**	**260,958,905,909**	**1,149,141,688,178**	**1,149,141,688,178**

Detailed information on bank loans as at 30 June 2025:

	Bank	Contract Number	Credit Limit (Billion VND)	Purpose	Term	Collateral
(1)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	No. 300268746/2025-HĐCVHM/NHCT680-ACC dated 26/05/2025	120	Working capital financing for business operations	Loan term as per debt acknowledgment, maximum 9 months	Collateral includes: Mortgage contract for land use rights No. 01.300268746/2021/HĐBĐ/NHCT680-ACC dated 15/03/2021
(2)	Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Tay Ho Branch	No. 01/2024/2451719/HĐTD dated 25/09/2024	250	Working capital financing, L/C issuance guarantee	Loan term as per debt acknowledgment	Collateral includes: Mortgage contract for real estate No. 04/2019/2451719/HĐBĐ dated 25/12/2019 between a third party and the bank; Mortgage contracts notarized under No. 0005945, 0005946, 0005947, all dated 17/10/2023 between the third party and the bank.
(3)	Vietnam Export-Import Commercial Joint Stock Bank - Binh Duong Branch	No. 1800LAV240051449 dated 04/07/2024	90	Working capital financing for business operations	Loan term as per debt acknowledgment	Collateral includes: Land use rights, house ownership rights, and other assets attached to the land under certificate No. BK 075011, registration number CT03506 issued by the Department of Natural Resources and Environment of Binh Duong Province on 28/12/2012.
(4)	First Commercial Bank - HCMC Branch	No. STRLS-H30240275 dated 03/02/2025	110	Import and/or domestic purchase of raw materials, goods, working capital for construction projects, subcontractor expenses, and other operational costs related to BECAMEX, VSIP, and affiliated companies.	Loan term of 180 days or 1 year depending on loan disbursement	Collateral includes: Land use rights of Binh Duong Investment and Trade Joint Stock Company for the land plot recorded in land use rights certificate No. AN 721704, located in Thoi Hoa Ward, Ho Chi Minh City, as per mortgage contract No. LUR-2023/01 dated 31/03/2023.
		No. STRLS-H10230272 dated 14/03/2024	70	Domestic purchase of raw materials, goods for construction projects, subcontractor expenses, and other operational costs related to BW Supply Chain City Co., Ltd and Becamex Binh Phuoc	Loan term of 1 year	Collateral includes: Mortgage contract for land use rights No. LUR-2024/01 dated 18/03/2024 between a third party and the bank

Detailed information on bank loans as at 30 June 2025 (continue)

	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Term	Collateral
(5)	Indovina Bank Limited - Phu My Hung Branch	No. 065-BS1/0924/CLr/6385979 dated 11/10/2024	150	Supplement working capital, purchase raw materials for production and construction	Loan term according to promissory note, maximum not exceeding 9 months	The collateral is the land use right in Thoi Hoa Ward, Ho Chi Minh City, owned by a third party.
(6)	Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Tay Ho Branch	No. 01/2023/2451719/HĐTD dated 08/03/2023 and supplemented document dated 20/06/2024 changing repayment schedule	228.73	Implementing the business plan for an area of 5,572 m² (69 land lots) in the VSIP Bac Ninh Urban and Service Area (commercial name: Vietsing Square Urban Area)	60 months	The collateral includes property rights and future-formed assets of all assets formed from loan capital, own capital, and other sources of the mortgagor to purchase 91 houses with a total area of 7,382 m² in the VSIP Bac Ninh Urban and Service Area (commercial name: Vietsing Square Urban Area) according to Collateral Rights Agreement No. 01/2023/245179/HDBD dated 07/03/2023 and Collateral Future Property Agreement No.02/2023/2451719/HDBD dated 08/03/2023
(7)	Military Commercial Joint Stock Bank - Hoan Kiem Branch	No. 316633.25.057.3829623.TD dated 30/06/2025	900	Funding the cost of transferring the land use rights for a total area of 147,895.6 square meters in Residential Area 5C Hamlet, Thoi Hoa, Ben Cat, Binh Duong (the "Project"), and investing in the construction of housing on 571 land lots with a total area of 89,239.7 square meters within the transferred project	72 months Grace period for principal repayment is 36 months	The collateral assets are land use rights and ownership of assets attached to the land at Residential Area 5C Hamlet, Thoi Hoa Ward, Ho Chi Minh City, owned by the Company under Mortgage Contract No. 319330.25.057.3829623.BD dated August 8, 2025, Mortgage Contract No. 319331.25.057.3829623.BD dated August 8, 2025, and Mortgage Contract No. 319332.25.057.3829623.BD dated August 8, 2025.

Repayment schedule of long-term loans

	30/06/2025	01/01/2025
	VND	VND
Less than 1 year	51,643,111,111	53,548,500,001
More than 1 year to 5 years	362,750,888,889	151,894,999,999
More than 5 years	217,000,000,000	-
Total	**631,394,000,000**	**205,443,500,000**

23. OWNERS' EQUITY

Table of Changes in Owners' Equity

	Owner's equity	Share premium	Other legal capital	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	**1,049,999,930,000**	**(2,615,654,819)**	**9,055,511,950**	**56,123,821,471**	**163,162,829,534**	**1,275,726,438,136**
Profit for the year	-	-	-	-	51,958,205,008	51,958,205,008
Distribution for Bonus and Welfare Fund	-	-	-	-	(690,720,879)	(690,720,879)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	-	(345,360,440)	(345,360,440)
As at 01/01/2025	**1,049,999,930,000**	**(2,615,654,819)**	**9,055,511,950**	**56,123,821,471**	**214,084,953,223**	**1,326,648,561,825**
Profit for the period	-	-	-	-	16,460,393,169	16,460,393,169
Distribution for Bonus and Welfare Fund (*)	-	-	-	-	(519,582,050)	(519,582,050)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	-	(259,791,025)	(259,791,025)
As at 30/06/2025	**1,049,999,930,000**	**(2,615,654,819)**	**9,055,511,950**	**56,123,821,471**	**229,765,973,317**	**1,342,329,581,919**

(*) The Company distributed profits for the year 2024 according to the resolution of the Annual General Meeting of Shareholders 2025, number 01/2025/NQ-HĐCĐ dated April 29, 2025 with details as follows: Distribution for bonuses and welfare fund was VND 519,582,050; Remuneration for the Board of Directors, Supervisory Board, and Secretariat was VND 259,791,025.

Details of the Company's major shareholders

	30/06/2025		01/01/2025	
	Number of Shares	Proportion	Number of Shares	Proportion
Binh Duong Investment and Trade Joint Stock Company	51,215,000	48.78%	51,215,000	48.78%
Ms Nguyen Thi Kim Thanh	24,850,392	23.67%	24,850,392	23.67%
PYN Elite Fund (Non-Ucits)	7,749,750	7.38%	7,749,750	7.38%
Others	21,184,851	20.18%	21,184,851	20.18%
Total	**104,999,993**	**100.00%**	**104,999,993**	**100.00%**

Transactions Related to Capital with Owners and Dividend Distribution:

	Current period	Comparable period
	VND	VND
Owner's equity		
- Opening balance	1,049,999,930,000	1,049,999,930,000
- Increase during the period	-	-
- Decrease during the period	-	-
- Closing balance	1,049,999,930,000	1,049,999,930,000
Declared dividend, earning	-	-

Shares:

	30/06/2025	01/01/2025
Authorised shares	**104,999,993**	**104,999,993**
Issued shares	**104,999,993**	**104,999,993**
- Common shares	*104,999,993*	*104,999,993*
Repurchased shares (Treasury shares)	-	-
Outstanding shares	**104,999,993**	**104,999,993**
- Common shares	*104,999,993*	*104,999,993*

Par value of an outstanding share 10,000 VND/share

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Comparable period
	VND	VND
Revenue from finished products and goods	216,732,542,004	124,755,022,634
Revenue from construction contract	91,912,619,471	122,775,184,625
Revenue from service rendered	152,102,303	170,459,988
Total	**308,797,263,778**	**247,700,667,247**

Revenue from related parties

	Current period	Comparable period
	VND	VND
Binh Duong Investment and Trade Joint Stock Company	-	305,871,936
An Binh Granite Joint Stock Company	-	11,448,000
Easterns AHP Minerals Joint Stock Company	15,837,865,101	8,971,541,982
Total	**15,837,865,101**	**9,288,861,918**

25. COST OF GOODS SOLD

	Current period	Comparable period
	VND	VND
Cost of finished products and goods sold	207,047,441,600	108,115,192,782
Cost of construction contract	58,218,494,707	90,160,759,896
Cost of services rendered	113,525,452	95,623,283
Total	**265,379,461,759**	**198,371,575,961**

26. FINANCIAL INCOME

	Current period	Comparable period
	VND	VND
Bank and loan interest	2,795,239,860	6,203,801,679
Dividends distributed	-	1,245,000,000
Total	**2,795,239,860**	**7,448,801,679**

27. FINANCIAL EXPENSES

	Current period	Comparable period
	VND	VND
Interest expense	19,040,697,271	22,351,430,271
Total	**19,040,697,271**	**22,351,430,271**

28. SELLING EXPENSES AND ADMINISTRATION EXPENSES

	Current period	Comparable period
	VND	VND
Selling expenses	**2,774,846,301**	**5,042,882,848**
Staff expense	309,320,975	557,751,632
Materials, fuel, tools and equipment	19,507,941	13,863,701
Depreciation expense	93,248,862	93,248,862
Outsourced expense	2,336,163,037	4,378,018,653
Other expenses	16,605,486	-
Administrative expenses	**4,304,579,113**	**6,142,141,741**
Staff expense	2,011,530,862	3,601,060,114
Material expense for administration	69,307,013	62,548,896
Depreciation expense	176,562,220	355,061,471
Tax, fee	14,615,816	37,847,445
Provision for doubtful debts	24,099,339	-
Outsourced expense	1,815,150,808	1,731,297,528
Other expenses	193,313,055	354,326,287
Total	**7,079,425,414**	**11,185,024,589**

29. PRODUCTION AND BUSINESS COST BY NATURE

	Current period	Comparable period
	VND	VND
Material and consumables expense	25,950,214,397	87,785,487,382
Staff expense	7,590,067,190	12,537,841,081
Depreciation	932,470,642	1,032,327,255
Outsourced expense	13,418,662,791	29,454,075,970
Other expenses	2,689,704,875	567,190,472
Total	**50,581,119,895**	**131,376,922,160**

30. OTHER INCOME

	Current period	Comparable period
	VND	VND
Reversal of provision for contruction warranty	483,206,581	1,492,871,855
Penalty for breach of contract	-	27,273,544
Others	37,782	-
Total	**483,244,363**	**1,520,145,399**

31. CURRENT INCOME TAX EXPENSE

	Current period	Comparable period
	VND	VND
Accounting Profit before CIT	**20,575,625,880**	**23,839,277,350**
Adjustment for taxable income		
- Minus: Non-taxable income	-	(1,245,000,000)
- Add: Undeductible expense	537,677	922,306,154
Taxable income	**20,576,163,557**	**23,516,583,504**
- Tax rate	*20%*	*20%*
Current corporate income tax payable	**4,115,232,711**	**4,703,316,701**
Additional CIT payable for previous years	-	2,214,308,699
Total current corporate income tax expenses	**4,115,232,711**	**6,917,625,400**

32. RELATED PARTIES' INFORMATION

The Company has related parties including:

Related parties	Relationship
Binh Duong Investment and Trade Joint Stock Company	Major shareholder owns 48.78% of charter capital
An Binh Granite Joint Stock Company	Subsidiary
Pho Da Son Investment and Construction Joint Stock Company	Associate company
Easterns AHP Minerals Joint Stock Company	The Chairman of the Board of Directors of the Company is the General Director of this Company
Ms. Nguyen Thi Kim Thanh	Major shareholder owns 23.67% of charter capital

In addition to the transactions and balances with related parties presented in other notes of this financial report, the Company had transactions with related parties during the period as follows:

Transactions with related parties

	Current period	Comparable period
	VND	VND
Purchases		
An Binh Granite Joint Stock Company	4,529,800,000	6,475,105,000
Easterns AHP Minerals Joint Stock Company	189,416,382,817	110,600,999,203

Income of the Board of Directors and the Management

Name	Position	Current period	Comparable period
		VND	VND
Mr Nguyen Bao Long	Chairman	270,000,000	270,000,000
Mr Ngo Anh Quan	Member, General Director	240,000,000	240,000,000
Ms Nguyen Thi Thuy Van	Member, Deputy General Director	219,754,718	211,446,402
Mr Pham Huu Nguyen	Member (Appointed on 29/04/2025) Deputy General Director	210,000,000	210,000,000
Mr Pham Huy Hau	Member (Dismissed on 29/04/2025)	96,000,000	192,000,000
Ms Nguyen Thi Loan	Member	-	-
Mr Nguyen Duc Thuan	Deputy General Director	215,636,893	210,548,389
Mr Nguyen Xuan Cuong	Deputy General Director (Dismissed)	-	136,361,799
Total		1,251,391,611	1,470,356,590

Other Information

	Current period	Comparable period
	VND	VND
Remuneration of the Supervisory Board	-	-

33. SUBSEQUENT EVENTS

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the interim separate financial statements for period from 01/01/2025 to 30/06/2025.

34. COMPARATIVE FIGURES

The comparative figures in the Balance Sheet are the figures on the audited separate financial statements for the year ended 31/12/2024. The comparative figures in the Income Statement and the Statement of cash flows are the figures for the period from 01/01/2024 to 30/06/2024 have been reviewed.

Ho Chi Minh City, 28 August 2025

Preparer	Chief Accountant	Deputy General Director for Finance
Nguyen Thi Phuong Yen	Pham Huy Hau	Nguyen Thi Thuy Van