



FINANCIAL STATEMENTS

Q4, 2024

BGI GROUP JOINT STOCK COMPANY

**3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Cau Dien Ward,
Nam Tu Liem District, Hanoi, Vietnam**

Tel: 024.22182954 - Fax: 024.37852069

Website: bgi.vn

Stock code: VC7

Tax code: 0100105743



No: 19 /VC7-TCKT

Subject: Explanation of Separate Financial Statements Q4/2024

Hanoi, 23, January 2025

To: **Hanoi Stock Exchange**

BGI Group Joint Stock Company (Stock code VC7) would like to explain the difference in business results between the Separate Financial Statements for Q4/2023 and Q4/2024 as follows:

- Profit after tax (Corporate Income Tax) Q4/2023: 7,588,753,825 VND
- Profit after tax (Corporate Income Tax) Q4/2024: 6,346,948,421 VND

The profit after tax for Q4/2024 decreased by more than 10% compared to Q4/2023 due to a decline in sales revenue in Q4/2024, an increase in the cost of goods sold compared to the same period last year, resulting in a lower gross profit from sales and services this quarter compared to the previous quarter. Due to the lower gross profit this quarter, the profit after tax for Q4/2024 is 10% lower than the profit after tax for Q4/2023.

Sincerely,



HOÀNG TRUNG QUÂN
Recipients:

- As mentioned above
- Archive

BALANCE SHEET
As at 31 December, 2024

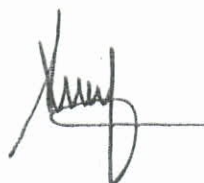
Unit: VND

ITEMS	Code	Note	Closing balance	Opening balance
ASSETS				
A - CURRENT ASSETS	100		338.999.909.996	322.704.045.279
I. Cash and cash equivalents	110		1.368.845.233	45.220.374.141
1. Cash	111	<u>VI.1</u>	1.368.845.233	45.220.374.141
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	<u>VI.2</u>	0	3.122.000.000
1. Trading securities	121		0	0
2. Provision for impairment of trading securities (*)	122		0	0
3. Held to maturity investments	123		0	3.122.000.000
III. Short-term receivables	130		328.011.552.922	251.560.195.136
1. Short-term trade receivables	131	<u>VI.3</u>	87.681.981.628	43.172.967.478
2. Advance payment to suppliers	132		298.943.579	8.231.555.539
3. Short-term internal receivables	133		0	0
4. Receivable according to construction contract progress plan	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	<u>VI.4</u>	259.085.793.143	216.839.584.169
7. Provision for doubtful short-term debts	137		-19.055.165.428	-16.683.912.050
8. Deficits in assets awaiting solution	139	<u>VI.5</u>	0	0
IV. Inventories	140	<u>VI.7</u>	9.601.704.171	22.788.055.983
1. Inventories	141		9.601.704.171	22.788.055.983
2. Provision for devaluation of inventories	149		0	0
V. Other short-term assets	150		17.807.670	13.420.019
1. Short-term prepayments	151		0	0
2. Value added tax deductibles	152		0	0
3. Taxes and other receivables from the State budget	153		17.807.670	13.420.019
4. Government bond repurchase	154		0	0
5. Other short-term assets	155	<u>VI.14</u>	0	0
B - NON-CURRENT ASSETS	200		1.052.264.832.482	1.056.353.761.758
I. Long-term receivables	210		680.230.420.000	680.230.420.000
1. Short-term trade receivables	211	<u>VI.3</u>	0	0
2. Long-term advance payment to suppliers	212		0	0
3. Business capital at affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	<u>VI.4</u>	680.230.420.000	680.230.420.000
7. Provision for doubtful long-term debts	219		0	0
II. Fixed assets	220		11.519.968.934	13.537.526.054
1. Tangible fixed assets	221	<u>VI.9</u>	11.519.968.934	13.537.526.054
- Cost	222		27.045.652.530	27.045.652.530
- Accumulated depreciation (*)	223		-15.525.683.596	-13.508.126.476
2. Financial lease fixed assets	224	<u>VI.11</u>	0	0
- Cost	225		0	0

ITEMS	Code	Note	Closing balance	Opening balance
ASSETS				
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	VI.10	0	0
- Cost	228		516.767.278	516.767.278
- Accumulated depreciation (*)	229		-516.767.278	-516.767.278
III. Investment property	230	VI.12	36.550.495.608	38.800.753.188
- Cost	231		56.256.439.778	56.256.439.778
- Accumulated depreciation (*)	232		-19.705.944.170	-17.455.686.590
IV. Long-term assets in progress	240	VI.8	0	0
1. Long-term unfinished production and business costs	241		0	0
2. Construction in progress	242		0	0
V. Long-term financial investments	250	VI.2	323.963.947.940	323.785.062.516
1. Investment in subsidiaries	251		27.386.000.000	27.386.000.000
2. Investment in joint ventures and	252		298.730.000.000	298.730.000.000
3. Investing in other entities	253		711.075.000	711.075.000
4. Provision for impairment of long-term financial investments (*)	254		-2.863.127.060	-3.042.012.484
5. Held-to-Maturity Investments	255		0	0
VI. Other long-term assets	260		0	0
1. Long-term prepayment	261	VI.13	0	0
2. Deferred tax assets	262		0	0
3. Long-term reserved spare parts	263		0	0
4. Other long-term assets	268	VI.14	0	0
TOTAL ASSETS (270 = 100 + 200)	270		1.391.264.742.478	1.379.057.807.037
RESOURCES				
C - LIABILITIES				
I. Current liabilities	300		364.514.509.669	360.782.368.195
1. Short-term trade payables	310		312.774.787.511	298.525.159.344
2. Short-term advances from customers	311	VI.16	55.057.148.574	65.453.710.502
3. Taxes and amounts payable to the State budget	312		134.324.724.000	121.757.416.122
4. Payables to employees	313	VI.17	961.290.252	1.174.793.145
5. Short-term accrued expenses	314		1.778.076.552	1.505.047.357
6. Short-term Internal Payables	315	VI.18	2.299.503.337	6.276.671.233
7. Payables According to Construction Contract Progress Schedule	316		0	0
8. Short-term Unearned Revenue	317		0	0
9. Other current payables	318	VI.20	0	0
10. Short-term loans and obligations under finance leases	319	VI.19	33.625.017.608	27.850.248.891
11. Short-term provisions	320	VI.15	74.526.842.090	65.658.895.274
12. Bonus and welfare funds	321	VI.23	0	0
13. Price Stabilization Fund	322		10.202.185.098	8.848.376.820
14. Repurchase and Resale Transactions of Government Bonds	323		0	0
II. Long-term liabilities	324		51.739.722.158	62.257.208.851
1. Long-term trade payables	331	VI.16	16.801.517.849	17.001.517.849
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333	VI.18	29.754.090.909	39.295.320.002
4. Intercompany payables for business	334		0	0

ITEMS	Code	Note	Closing balance	Opening balance
ASSETS				
5. Long-term intercompany payables	335		0	0
6. Unrealized long-term revenue	336	VI.20	0	0
7. Other long-term payables	337		2.482.913.400	2.428.771.000
8. Long-term loans and obligations under finance leases	338	VI.15	2.701.200.000	3.531.600.000
9. Convertible Bonds	339	VI.21	0	0
10. Preferred Stock	340	VI.22	0	0
11. Deferred Income Tax Payable	341	VI.24	0	0
12. Long-term provisions	342	VI.23	0	0
13. Scientific and technological development fund	343		0	0
D - EQUITY	400		1.026.750.232.809	1.018.275.438.842
I. Owners' equity	410	VI.25	1.026.750.232.809	1.018.275.438.842
1. Owners' contributed capital	411		960.908.700.000	960.908.700.000
- Ordinary shares carrying voting rights	411a		960.908.700.000	960.908.700.000
- Preferred stock	411b		0	0
2. Share premium	412		2.774.961.158	2.774.961.158
3. Convertible bond option	413		0	0
4. Other owner's equity	414		0	0
5. Treasury shares (*)	415		-3.141.000	-3.141.000
6. Revaluation surplus	416		0	0
7. Foreign exchange translation difference	417		0	0
8. Investment and development fund	418		7.724.293.614	7.724.293.614
9. Enterprise Restructuring Support Fund	419		0	0
10. Other Funds Under Owner's Equity	420		0	0
11. Retained earnings	421		55.345.419.037	46.870.625.070
- Retained earnings accumulated to the prior year end	421a		45.270.316.792	20.688.670.910
- Retained earnings of the current year	421b		10.075.102.245	26.181.954.160
12. Investment capital for construction in progress	422		0	0
II. Other funds and reserves	430		0	0
1. Funding source	431		0	0
2. Funding source that has formed fixed	432		0	0
TOTAL RESOURCES (440=300+400)	440		1.391.264.742.478	1.379.057.807.037

Preparer



Trần Quang Trung

Chief Accountant



Trần Quang Trung

January 23 2025
Chairman of the Board



Hoàng Trọng Đức

INCOME STATEMENT

Quarter 4, 2024

Unit: VND

ITEM	Codes	Note	Quarter 4		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Gross revenue from goods sold and services rendered	1	VII.1	73.818.591.717	96.002.646.999	150.207.128.189	218.181.766.807
2. Deductions	2	VII.2	0	0	0	0
3. Net revenue from goods sold and services rendered (10=01-02)	10		73.818.591.717	96.002.646.999	150.207.128.189	218.181.766.807
4. Cost of sales	11	VII.3	65.504.326.334	63.142.345.705	118.046.078.011	164.783.269.042
5. Gross profit from goods sold and services rendered (20=10 - 11)	20		8.314.265.383	32.860.301.294	32.161.050.178	53.398.497.765
6. Financial income	21	VII.4	3.720.721.203	822.252.700	3.815.287.546	1.046.875.243
7. Financial expenses	22	VII.5	1.185.877.269	1.550.566.718	5.124.754.284	6.263.636.508
- In which: Interest expense	23		1.407.004.449	1.540.230.418	5.303.639.708	6.550.217.884
8. Selling expenses	25	VII.8	491.795.058	1.649.014.162	1.294.237.968	1.649.014.162
9. General and administration expenses	26	VII.8	3.557.883.538	7.262.330.452	17.073.475.546	16.327.357.380
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		6.799.430.721	23.220.642.662	12.483.869.926	30.205.364.958
11. Other income	31	VII.6	0	-11.663.620.610	48.000	2.096.775
12. Other expenses	32	VII.7	0	45.542.954	100.280.355	102.782.300
13. Profit from other activities (40 = 31 - 32)	40		0	-11.709.163.564	-100.232.355	-100.685.525
14. Accounting profit before tax (50 = 30 + 40)	50		6.799.430.721	11.511.479.098	12.383.637.571	30.104.679.433
15. Current corporate income tax expense	51	VII.10	452.482.300	3.922.725.273	2.308.535.326	3.922.725.273
16. Deferred corporate tax (income)/expense	52	VII.11	0	0	0	0
17. Nets profit after corporate income tax (60=50 - 51 - 52)	60		6.346.948.421	7.588.753.825	10.075.102.245	26.181.954.160

Preparer

Trần Quang Trung

Chief Accountant

Trần Quang Trung



Hoàng Trọng Đức

CASH FLOW STATEMENT*(By indirect method) (*)*

Quarter 4 2024

Unit: VND

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		12.383.637.571	30.104.679.433
2. Adjustments for			0	0
- Depreciation and amortisation of fixed assets and investment properties	02		4.267.814.700	4.407.944.925
- Provisions	03		2.192.367.954	875.118.597
- Foreign exchange loss/(gain) arising from translating foreign currency items	04		0	0
- Gain from investing activities	05		-3.815.287.546	-1.046.875.243
- Interest expense	06		5.303.639.708	6.550.217.884
- Other adjustments	07		0	0
			0	0
3. Operating profit before movements in working capital	08		20.332.172.387	40.891.085.596
- Increase, decrease in receivables	09		-78.826.998.815	-569.008.133.224
- Increase, decrease in inventories	10		13.186.351.812	-5.198.834.203
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		-7.967.748.946	130.893.742.449
- Increase, decrease in prepaid expenses	12		0	0
- Increase, decrease trading securities	13		0	0
- Interest paid	14		-5.303.639.708	-8.667.378.451
- Corporate income tax paid	15		0	0
- Other income	16		0	0
- Other cash outflows	17		-246.500.000	-625.000.000
Net cash generated by operating activities	20		-58.826.363.270	-411.714.517.833
			0	0
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		0	0
3. Cash outflow for lending, buying debt instruments of other entities	23		0	0
4. Cash recovered from lending, selling debt instruments of other entities	24		3.122.000.000	1.060.000.000
5. Cash spent on investment in other entities	25		0	-11.146.000.000
6. Withdrawal of capital investment in other entities	26		0	313.196.000
7. Interest earned, dividends and profits received	27		3.815.287.546	1.081.794.257
Net cash used in investing activities	30		6.937.287.546	-8.691.009.743

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
III. Cash flows from financing activities				
1. Cash received from the issuance of shares, capital contributions from owners	31		0	480.179.580.000
2. Cash paid for the return of capital contributions to owners, repurchase of shares issued by the company	32		0	0
3. Proceeds from borrowings	33		93.740.312.418	103.016.631.502
4. Repayment of borrowings	34		-85.702.765.602	-144.250.502.716
5. Principal lease payment	35		0	0
6. Dividends and profits paid	36		0	0
<i>Net cash used in financing activities</i>	<i>40</i>		<i>8.037.546.816</i>	<i>438.945.708.786</i>
Net (decrease)/increase in cash (50 = 20+30+40)	50		-43.851.528.908	18.540.181.210
Cash and cash equivalents at the beginning of the year	60		45.220.374.141	26.680.192.931
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the year (70=50+60+61)	70		1.368.845.233	45.220.374.141

Preparer



Trần Quang Trung

Chief Accountant



Trần Quang Trung

January 23, 2025

Chairman of the Board



Hoàng Trọng Đức

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter 4 2024***I. Business Operations Characteristics****1. Ownership Structure**

BGI Group Joint Stock Company (formerly known as Construction Joint Stock Company No. 7) was initially established as Construction Company No. 7 under Decision No. 2065/QĐ-BXD dated December 19, 2001, issued by the Minister of Construction, converting Construction Company No. 7 - a state-owned enterprise under the Vietnam Construction Import-Export Corporation - into a joint-stock According to the Business Registration Certificate No. 0100105743 issued by the Hanoi Department of Planning and Investment on February 19, 2002, and amended for the 23rd time on December 26, 2023.

The company's headquarters is located at: 3rd Floor, Vinaconex 7 Building, 61 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi, Vietnam

The charter capital registered in the company's business registration is: 960,908,700,000 VND, equivalent to 96,090,870 shares, with a par value of 10,000 VND per share.

2. Business Sectors

Construction, real estate

3. Business Activities

According to the Business Registration Certificate No. 0100105743 issued by the Hanoi Department of Planning and Investment on February 19, 2002, and amended for the 23rd time on December 26, 2023, the company's business activities include:

General contracting for the construction of civil, industrial, post and telecommunications projects, hydraulic works, road and bridge construction of all levels, airports, ports, culverts, urban and industrial park infrastructure engineering works, 110 KV power line and Ground leveling and foundation treatment for construction projects related to water supply and drainage;

Installation of technological and pressure pipelines, air conditioning systems;

Interior decoration;

Housing construction and development;

Real estate;

Manufacturing and trading of construction materials;

Investment consulting and project execution;

Leasing, repairing, and maintaining motorbikes; trading in construction equipment;

Import-export trading of goods;

Manufacturing, consumption of wooden products, import-export of handicrafts, agricultural, forestry, and aquatic products, consumer goods

Production and trading of purified water;

Manufacturing, installing, and trading various types of concrete components, steel structures, technical systems, machinery, and equipment (e.g., elevators, air conditioners, ventilation, firefighting, water supply, and drainage systems);

Construction of hydroelectric and thermal power projects.

4. Typical Business Cycle

The company's business cycle follows the fiscal year accounting cycle, starting from January 1 to December 31 each year.

5. Characteristics of the Company's Activities in the Fiscal Year Affecting the Financial Statements**6. Corporate Structure****- List of Subsidiaries:**

Company Name	Headquarters Address	Main Business Activities	Ownership Percentage	Voting Rights Percentage
BGI Construction Materials Joint Stock Company	Small Industrial Cluster, Da Le Craft Village, Thuy Phuong Ward, Huong Thuy Town, Thua Thien Hue	Manufacturing concrete and products made from cement and gypsum	70,92%	70,92%
BGI Construction Joint Stock Company	Floor 3, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi	Construction	89,90%	89,90%

- List of Joint Ventures and Associated Companies:

Company Name	Headquarters Address	Main Business Activities	Ownership Percentage	Voting Rights Percentage
IUC Group Joint Stock Company	Floor 3, Vinaconex 7 Building, No. 61 Nguyen Van Giap Street, Cau Dien	Construction, real estate	39,47%	39,47%
IUC Hoa Binh Hill Co., Ltd.	Subarea 3, Luong Son Town, Luong Son District, Hoa Binh Province	Real estate	30,00%	30,00%

7. Declaration on the Comparability of Information in the Financial Statements

The information, data, and figures in the Company's Financial Statements for the fiscal year ending on December 31, 2024, are presented as comparable information, data, and figures.

II. Accounting Period and Currency Used in Accounting**1. Annual Accounting Period**

The annual accounting period starts on January 1 and ends on December 31 of each year.

2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND).

III. Accounting Standards and Policies Applied

1. Accounting Policies Applied

The Company applies the corporate accounting regime in accordance with Circular 200/2014/TT-BTC dated December 22, 2014, and Circular 53/2016/TT-BTC dated March 21, 2016.

2. Declaration on Compliance with Accounting Standards and Policies

The Company has applied the Vietnamese Accounting Standards and related guidance issued by the State. The financial statements are prepared and presented in full compliance with all regulations of each standard, circular, and the currently applicable accounting regime.

IV. Accounting Policies Applied (in case the company meets the going concern assumption)

4. Principles for Recognizing Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity period not exceeding three months, which are highly liquid, easily convertible into specified amounts of cash, and subject to an insignificant risk of changes in value.

5. Principles for Accounting Financial Investments

a) Trading securities

b) Held-to-maturity investments

Held-to-maturity investments include investments that the Company intends and is able to hold until maturity. The Company's held-to-maturity investments consist of term deposits in banks.

c) Loans

d) Investments in subsidiaries, joint ventures, and associates

Investments in subsidiaries: Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operational policies of the investee to obtain benefits from its activities.

Investments in associates: Associates are companies in which the Company has significant influence but does not have control over their financial and operational policies. They are not subsidiaries or joint ventures of the Company. Significant influence refers to the ability to participate in financial and operational policy decisions of the investee but does not include control or joint control of those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or contributed capital plus any directly attributable costs. If the investment is made through non-monetary assets, the investment cost is recognized at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits from periods after the investment acquisition are recognized as revenue. Dividends received in the form of shares are tracked only by the increased number of shares, without recognizing the value of the received shares.

d) Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or contributed capital plus any directly attributable costs. Dividends and profits from periods prior to the acquisition of the investment are deducted from the investment's value. Dividends and profits from periods after the acquisition are recognized as revenue. Dividends received in the form of shares are tracked only by the increased number of shares, without recognizing the value of the received shares.

Provisions for losses on investments are made at the financial statement date when investments show a decline in value compared to their cost. The Company makes provisions as follows:

For investments whose fair value cannot be determined at the reporting date, the provision is calculated as the difference between the actual capital contributed by all parties to the investee and the actual net equity of the investee, multiplied by the Company's capital contribution ratio to the total actual capital contributed by all parties.

Provisions for losses on investments in subsidiaries and associates are made when subsidiaries and associates incur losses. The provision is calculated as the difference between the actual capital contributed by all parties to the subsidiary/associate and its actual net equity, multiplied by the Company's capital contribution ratio to the total actual capital contributed by all parties. If the subsidiary or associate prepares consolidated financial statements, the provision is based on the consolidated financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries, associates, and equity instruments of other entities that need to be recognized at the financial statement date are recorded in financial expenses.

e) Accounting methods for other transactions related to financial investments

6. Accounts Receivable Accounting Principle

Accounts receivable should not be recorded higher than the recoverable value. Receivables are presented at their book value, less allowances for doubtful accounts.

The classification of receivables is based on the following principles:

- Receivables from customers reflect commercial receivables arising from transactions of a buying and selling nature between the Company and independent buyers.

- Other receivables include non-commercial receivables that are not related to buying and selling transactions.

An allowance for doubtful receivables is established for each receivable based on the overdue age of debts or the estimated level of loss due to the debtor's inability to pay, which may occur if the debtor is liquidated, bankrupt, or faces similar difficulties.

Any increase or decrease in the balance of the allowance for doubtful accounts must be recorded as of the date of the closing for the preparation of the financial statements and recognized as part of business management expenses.

7. Principles of Inventory Recognition

Principles of Inventory Recognition: Inventory is measured at cost. In cases where the net realizable value is lower than the cost, inventory is measured at net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Method of Inventory Valuation: Inventory value is determined using the weighted average method.

Method of Inventory Accounting: Inventory is accounted for using the perpetual inventory system.

Provision for Inventory Write-Down: The provision for inventory write-down is established at the end of the year as the difference between the cost of inventory and its net realizable value, where the cost exceeds the net realizable value.

8. Principles of Recognition and Depreciation of Fixed Assets, Finance-Leased Fixed Assets, and Investment Properties

The recognition of tangible fixed assets and their depreciation is conducted in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets; Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, providing guidance on corporate accounting; Circular No. 45/2013/TT-BTC dated April 25, 2013, guiding the management, use, and depreciation of fixed assets; Circular No. 147/2016/TT-BTC dated October 13, 2016, amending and supplementing certain provisions of Circular No. 45/2013; and Circular No. 28/2017/TT-BTC dated April 12, 2017, further amending and supplementing certain provisions of Circular No. 45/2013 and Circular No. 147/2016/TT-BTC.

The company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified into groups based on their similar nature and usage purposes in the company's production and business activities, as follows:

<i>Type of Fixed Asset</i>	<i>Depreciation Period (Years)</i>
- Buildings and structures	05 - 30 years
- Machinery and equipment	05 - 10 years
- Transportation vehicles	06 - 10 years
- Office equipment	03 - 05 years

Investment properties are recognized at cost. During the holding period for price appreciation or operational leasing, investment properties are recorded at historical cost, accumulated depreciation, and residual value. Investment properties are depreciated using the straight-line method over the estimated depreciation period as follows: Buildings and structures: 25 years.

11. Principles of Prepaid Expense Accounting

Prepaid expenses that pertain solely to the production and business operations of a single financial year or a business cycle are recognized as short-term prepaid expenses and are allocated to production and business costs within the financial year. Expenses incurred during a financial year but related to the business performance of multiple accounting periods are recorded as long-term prepaid expenses and gradually allocated to business performance results over subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and magnitude of each expense type to determine an appropriate allocation method and criterion. Prepaid expenses are allocated to production and business costs on a straight-line basis.

12. Principles of Liability Accounting

Liabilities represent amounts owed to suppliers and other parties. Liabilities include accounts payable to suppliers and other payables. Liabilities must not be recorded at an amount lower than the payment obligation.

The classification of liabilities is based on the following principles:

- Accounts payable to suppliers include trade payables arising from transactions for purchasing goods, services, and assets where the seller is an independent entity from the buyer, including payables between parent companies and subsidiaries.
- Other payables consist of non-trade payables unrelated to transactions for the purchase, sale, or supply of goods and services.

Payables are tracked in detail by each party and the payment due date.

13. Principles for Recognizing Loans and Finance Lease Liabilities

Loans are recognized based on receipts, bank documents, agreements, and loan or finance lease contracts. Loans are tracked by individual entities and terms.

14. Principles for Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recognized as production and business expenses in the year incurred, unless capitalized in accordance with the accounting standard "Borrowing Costs." Borrowing costs directly related to the acquisition, investment in construction, or production of assets requiring a substantial period to complete and be ready for use or sale are added to the asset's original cost until the asset is ready for use or sale. Income generated from the temporary investment of borrowings is deducted from the related asset's original cost. For specific loans used to construct fixed assets or investment properties, interest is capitalized even if the construction period is under 12 months.

15. Principle of Accrued Expenses Recognition

The Company's accrued expenses include costs for the construction of the Chung Cu project at 136 Ho Tung Mau, loan interest, and other expenses. These are actual costs incurred during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documentation. These costs are recognized as production and business expenses for the reporting period. Accrued loan interest is determined based on contracts, loan agreements, and the actual borrowing period.

Provisions for these expenses in production and business costs for the period are calculated meticulously and must have reasonable and reliable evidence to justify the amounts accrued, ensuring that the expenses recorded in this account align with the actual costs incurred.

16. Principles and Methods for Recognizing Provisions for Payables

This reflects the existing provisions for payables, the situation of provision establishment, and the use of provisions for payables by the enterprise. The recorded value of a provision for payables is the best reasonable estimate of the amount required to settle the present obligation as of the end of the annual or interim accounting period.

Provisions for payables are established when preparing financial statements. For construction warranty provisions, they are established for each construction project and recorded at the end of the annual or interim accounting period.

17. Principles of Recognizing Unearned Revenue

This reflects the current balance and the changes (increases or decreases) in unearned revenue of the business during the accounting period. Unearned revenue refers to the money received from customers for real estate sales that have not yet met the conditions for revenue recognition.

19. Principles of Equity Recognition

Principle of recognizing owners' equity contributions, share premium, convertible bond options, and other owners' equity:

Owners' equity contributions reflect the current investments from owners and the changes in these investments (increase or decrease).

Owners' equity contributions include: Initial contributions and additional contributions from owners.; Amounts supplemented from funds under owners' equity or post-tax profits from business activities.; The company accounts for the actual capital contributed by the owners,

not the committed or receivable amounts from them. The company maintains detailed accounting of owners' equity contributions by source (e.g., owners' equity contributions, share premium, other equity) and tracks contributions by individual organizations or persons.

- Principle of recognizing revaluation differences of assets.
- Principle of recognizing foreign exchange differences.
- Principle of recognizing undistributed profits.

Reflects the after-tax business results (profits or losses) and the allocation or handling of profits and losses by the enterprise.

20. Principles and Methods of Revenue Recognition

- Sales Revenue: Revenue from selling construction products under contracts undertaken by the company, selling purchased goods, and selling investment real estate.
- Service Revenue: Revenue from performing agreed-upon tasks as per contracts within one or multiple accounting periods, such as providing services or leasing fixed assets under operating lease agreements.
- Financial Income: Includes revenue from bank deposit interest, dividends, and shared profits; income from investment activities involving the purchase and sale of short-term and long-term securities; and gains from capital transfers when liquidating joint venture contributions, investments in associate companies, subsidiaries, or other capital investments.
- Construction Contract Revenue.
- Other Income: Reflects income outside the enterprise's production and business activities, including: Income from the sale or liquidation of fixed assets.; Penalty payments received from customers for contract violations.

21. Principles of Accounting for Revenue Reductions

Reflects adjustments to reduce revenue from sales of goods and services during the period, including trade discounts, sales allowances, and returns of goods sold.

22. Principles of Accounting for Cost of Goods Sold

Reflects the cost of goods, products, services, and investment properties; the production costs of construction products sold during the period; costs related to real estate investment business activities; and costs of transferring or liquidating investment properties.

23. Principles of Accounting for Financial Expenses

Financial expenses are costs or losses related to financial investment activities and borrowing costs. These expenses are recognized as the total incurred during the year, without offsetting against financial income.

24. Accounting Principles for Selling Expenses and Enterprise Management Expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services. These include costs for product promotion, product introduction, advertising, sales commissions, product warranty costs (excluding construction activities), storage costs, packaging, transportation, etc.

Enterprise management expenses include costs for the salaries of employees in the management department (wages, salaries, allowances, etc.); social insurance, health insurance, union funds, unemployment insurance for management employees; office supplies, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other cash expenses (client reception, customer meetings, etc.).

25. Principles and Methods of Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

Current corporate income tax expense is the corporate income tax payable based on taxable income for the year and the applicable corporate income tax rate.

Quarterly, accountants calculate the provisional corporate income tax to be paid as current corporate income tax expense.

Deferred corporate income tax expense:

VI. Additional information for items presented in the Balance Sheet

<i>1. Money</i>		
- Cash	<u>Closing balance</u>	<u>Opening balance</u>
- Demand deposits (bank deposits without a fixed term)	48.739.840	210.897.207
Total	<u>1.320.105.393</u>	45.009.476.934
	<u>1.368.845.233</u>	<u>45.220.374.141</u>

2. Financial Investments

b) Investments held to maturity			
b1) Short-term			
- Term deposits	<u>Closing balance</u>	<u>Opening balance</u>	<u>Book value</u>
	Original price	Provision	Original price
	0	0	3.122.000.000
	0	0	3.122.000.000
Total	<u>0</u>	<u>0</u>	<u>3.122.000.000</u>

c) Investment in other entities				
- Investment in subsidiaries:				
+ BGI Construction Materials Joint Stock Company	<u>Closing balance</u>	<u>Fair value</u>	<u>Original price</u>	<u>Fair value</u>
	Original price	Provision	Original price	Provision
	27.386.000.000	-2.131.142.022	27.386.000.000	-2.313.000.978
	18.396.000.000	0	18.396.000.000	0
	8.990.000.000	-2.131.142.022	8.990.000.000	-2.313.000.978
+ BGI Construction Joint Stock Company	298.730.000.000	-20.910.038	298.730.000.000	-17.936.506
- Investment in joint ventures and	296.000.000.000	0	296.000.000.000	0
+ IUC Group Joint Stock Company	2.730.000.000	-20.910.038	2.730.000.000	-17.936.506
+ IUC Hoa Binh Hill Limited Liability Company	711.075.000	-711.075.000	711.075.000	-711.075.000
- Investment in other entities:	300.000.000	-300.000.000	300.000.000	-300.000.000
+ Vietnam Interior Decoration and Construction Joint Stock Company	411.075.000	-411.075.000	411.075.000	-411.075.000
+ Handic Consulting Joint Stock Company	<u>326.827.075.000</u>	<u>-2.863.127.060</u>	<u>323.963.947.940</u>	<u>-3.042.012.484</u>
Total	<u>326.827.075.000</u>	<u>-2.863.127.060</u>	<u>326.827.075.000</u>	<u>-3.042.012.484</u>
				<u>323.785.062.516</u>

	Closing balance	Opening balance
3. Accounts Receivable from Customers		
a) Short-term Accounts Receivable from Customers		
- Details of accounts receivable from customers that account for 10% or more of the total accounts receivable from customers.	80.463.205.021	35.103.628.806
+ Vietnam Bank for Agriculture and Rural Development	7.846.969.361	7.710.464.011
+ Lan Anh Construction Trading and Service Joint Stock Company	2.642.075.000	3.842.075.000
+ Nam Mekong Group Joint Stock Company	5.620.556.823	7.492.556.823
+ Vietnam Expressway Development Investment Corporation - Single-Member Limited Liability Company	3.264.785.103	0
+ IUC Group Joint Stock Company	47.034.028.808	0
+ PTSC Offshore Oil and Gas Construction, Installation, Operation, and Maintenance Services Joint Stock Co	14.054.789.926	16.058.532.972
- Other accounts receivable	7.218.776.607	8.069.338.672
Total	87.681.981.628	43.172.967.478

	Closing balance		Opening balance	
	Giá trị	Provision	Giá trị	Provision
4. Other Receivables				
a) Short-term				
- Other receivables	259.085.793.143	3.712.589.178	216.839.584.169	5.406.286.178
+ Personal advances	259.085.793.143	3.712.589.178	216.839.584.169	5.406.286.178
+ CT Tổng cục kỹ thuật BCA	36.610.458.157	0	14.478.400.222	0
+ Accrued bank interest	1.717.485.566	1.717.485.566	1.717.485.566	1.717.485.566
+ Saigon Dong Real Estate Joint Stock Company (1)	0	0	13.318.433	0
+ Pledged savings, mortgaged collateral	169.240.000.000	0	142.950.000.000	0
+ IUC Group Joint Stock Company (2)	2.897.025.167	0	0	0
+ Other entities	46.625.720.641	0	53.991.579.336	0
b) Long-term	1.995.103.612	1.995.103.612	3.688.800.612	3.688.800.612
- IUC Group Joint Stock Company (2)	680.230.420.000	0	680.230.420.000	0
Total	939.316.213.143	3.712.589.178	897.070.004.169	5.406.286.178

(1) The investment trust under contract number 089/2021/HĐUT dated September 8, 2021, between BGI Group Joint Stock Company (the trustor) and Sai Dong Real Estate Joint Stock Company (the trustee) to contribute capital to the project enterprise and invest capital into the project through transferring the trust capital into the project enterprise's account. The project is "The New Urban Area Project in Bich Dong Town, Viet Yen District, Bac Giang Province."

(2) Receivables from IUC Group Joint Stock Company include:

The joint venture agreement dated May 20, 2020, between BGI Group Joint Stock Company (formerly known as Construction Company No. 7) and IUC Group Joint Stock Company, and the investment cooperation contract dated October 26, 2020, between the two parties. The agreement stipulates that IUC Group Joint Stock Company represents the joint venture, acting on behalf of the joint venture to make decisions and implement the Project for the renovation of the residential area at lots CTR11, CTR12 and the development of the land fund in the A area of the New An Van Duong Urban Area in Thua Thien Hue. As of December 31, 2024, the Company has contributed 240,050,840,000 VND to the Project according to the joint venture agreement from the increased charter capital in 2021. Cooperation contract No. 1207/2023/HĐHT/BGI-IUC dated July 12, 2023, between BGI Group Joint Stock Company and IUC Group Joint Stock Company, for the Project using land in the Eastern Urban Area of Thuy Duong - Thuan An road, located in Area E of the New An Van Duong Urban Area in Thua Thien Hue. As of December 31, 2024, the Company has contributed 480,179,580,000 VND to the Project according to the cooperation contract from the increased charter

	Closing balance			Opening balance		
	Original price	Provision	Recoverable value	Original price	Provision	Recoverable value
Lan Anh Construction, Trade, and Service Joint Stock Company	2.642.075.000	2.642.075.000	0	3.842.075.000	3.842.075.000	0
Mr. Nguyễn Hồng Quân	2.127.840.000	2.127.840.000	0	2.127.840.000	2.127.840.000	0
Cam Lam Investment Co., Ltd.	2.537.228.181	2.537.228.181	0	2.537.228.181	2.537.228.181	0
Mekong South Group Joint Stock	5.620.556.823	5.620.556.823	0	0	0	0
Other objects	2.414.876.246	2.414.876.246	0	2.770.482.691	2.770.482.691	0
Other receivables	3.712.589.178	3.712.589.178	0	5.406.286.178	5.406.286.178	0
Total	19.055.165.428	19.055.165.428	0	16.683.912.050	16.683.912.050	0

7. Inventory:

- Cost of unfinished business production;
Total

Closing balance		Opening balance	
Original price	Provision	Original price	Provision
9.601.704.171	0	22.788.055.983	0
9.601.704.171	0	22.788.055.983	0

The cost of unfinished production and business activities includes the unfinished production and business costs of the Vietnam Bank for Agriculture and Rural Development - Hanoi Branch and the unfinished costs at other projects.

9. Increase or decrease in tangible fixed

Item	Houses, architectural structures	Machinery, equipment	Transportation means, transmission	Management tools and equipment	Total
Original cost					
Beginning balance	13.355.219.736	0	13.354.331.208	336.101.586	27.045.652.530
Ending balance	13.355.219.736	0	13.354.331.208	336.101.586	27.045.652.530
Cumulative depreciation					
Beginning balance	4.407.222.501	0	8.819.569.530	281.334.445	13.508.126.476
- Depreciation for the year	534.208.788	0	1.432.029.996	51.318.336	2.017.557.120
Ending balance	4.941.431.289	0	10.251.599.526	332.652.781	15.525.683.596
Remaining value					
- As of the beginning of the year	8.947.997.235	0	4.534.761.678	54.767.141	13.537.526.054
- As of the end of the year	8.413.788.447	0	3.102.731.682	3.448.805	11.519.968.934

10. Increase and decrease in intangible fixed assets:

Item	Land use rights	Vinaconex brand	Accounting software	Other intangible assets	Total
Original cost					
Beginning balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Ending balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Cumulative depreciation					
Beginning balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Ending balance	0	450.000.000	33.000.000	33.767.278	516.767.278
Remaining value					
- As of the beginning of the year	0	0	0	0	0
- As of the end of the year	0	0	0	0	0

12. Increase or decrease in investment properties:

Item	Opening balance	Increase	Decrease	Closing balance
a) Investment real estate for rental				
Original cost	56.256.439.778	0	0	56.256.439.778
- House	56.256.439.778	0	0	56.256.439.778
Cumulative depreciation	-17.455.686.590	-2.250.257.580	0	-19.705.944.170
- House	-17.455.686.590	-2.250.257.580	0	-19.705.944.170
Remaining value	38.800.753.188	-2.250.257.580	0	36.550.495.608
- House	38.800.753.188	-2.250.257.580	0	36.550.495.608

According to the regulations in Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property as of December 31, 2024, needs to be disclosed. However, the company has not yet determined this fair value, so the fair value of investment property as of December 31, 2024, has not been disclosed in the Notes to the Financial Statements. To determine this fair value, the company will need to hire an independent consulting firm to assess the fair value of the investment property. Currently, the company has not yet found a suitable consulting firm to carry out this task.

	Closing balance		During the year		Opening balance	
	Value	Ability to repay debt	Increase	Decrease	Value	Ability to repay debt
15. Borrowings and Financial Leases						
a) Short-Term Borrowings	74.526.842.090	74.526.842.090	93.740.312.418	84.872.365.602	65.658.895.274	65.658.895.274
- Bank Loans	62.506.842.090	62.506.842.090	76.040.312.418	78.192.365.602	64.658.895.274	64.658.895.274
- Borrowings from Other Organizations	12.020.000.000	12.020.000.000	17.700.000.000	5.680.000.000	0	0
- Personal Loans	0	0	0	1.000.000.000	1.000.000.000	1.000.000.000
b) Long-Term Borrowings	2.701.200.000	2.701.200.000	0	830.400.000	3.531.600.000	3.531.600.000
- Bank Loans	2.701.200.000	2.701.200.000	0	830.400.000	3.531.600.000	3.531.600.000
Total	77.228.042.090	77.228.042.090	93.740.312.418	85.702.765.602	69.190.495.274	69.190.495.274
16. Accounts Payable						
a) Accounts payable to suppliers						
- Details for each entity with a significant balance						
+ BGI Construction Joint Stock Company			47.861.502.644			60.106.700.733
+ Viettel Construction Corporation			25.164.477.022			39.788.087.015
+ IUC Group Joint Stock Company			19.815.899.165			17.263.504.846
+ 26-3 Industrial Consulting and Construction Limited Liability Company			0			513.598.021
+ Vina AI Construction and Technology Development Joint Stock Co			496.258.902			156.643.296
+ Vina II Investment and Construction Joint Stock Company			1.253.618.879			1.253.618.879
- Others			1.131.248.676			1.131.248.676
Total			23.997.163.779			22.348.527.618
			71.858.666.423			82.455.228.351
17. Taxes and State Liabilities						
a) Payable						
- Domestic VAT			1.146.334.844	1.906.330.334	2.091.374.926	961.290.252
- Personal income tax			28.458.301	181.893.288	210.351.589	0
- Other taxes			0	3.000.000	3.000.000	0
Total			1.174.793.145	2.091.223.622	2.304.726.515	961.290.252
b) Accounts Receivable						
- Corporate Income Tax			-13.420.019	0	0	-13.420.019
- Personal income tax			0	0	4.387.651	-4.387.651
Total			-13.420.019	0	4.387.651	-17.807.670

18. Accrued Expenses	Closing balance	Opening balance
a) Short-term	0	0
- Estimated cost of goods sold;	2.225.042.511	6.119.822.698
- Accrued expenses related to stock issuance;	0	38.000.000
- Others	74.460.826	118.848.535
Total	2.299.503.337	6.276.671.233
b) Long-term	0	0
- Others	29.754.090.909	39.295.320.002
Total	29.754.090.909	39.295.320.002
19. Other payables	Closing balance	Opening balance
a) Current	0	0
- Trade union funds;	304.249.445	270.942.223
- Social insurance;	67.392.512	51.328.576
- Other payables and contributions.	33.253.375.651	27.527.978.092
<i>. Maintenance fund for Project 136 HTM</i>	<i>1.033.304.241</i>	<i>1.041.419.226</i>
<i>. NAM SON INVEST (*)</i>	<i>28.600.000.000</i>	<i>25.800.000.000</i>
<i>. Others</i>	<i>3.583.757.410</i>	<i>620.244.866</i>
<i>. Received deposits for guarantees</i>	<i>36.314.000</i>	<i>66.314.000</i>
Total	33.625.017.608	27.850.248.891
b) Non-Current	2.482.913.400	0
- Other Payables and Accrued Expenses	2.000.000.000	0
<i>. ARCHI VIEN NAM JOINT STOCK COMPANY (**)</i>	<i>2.000.000.000</i>	<i>0</i>
- Deposits and Long-term Guarantees	482.913.400	0
Received	2.482.913.400	428.771.000
Total	2.482.913.400	2.428.771.000

(*) This is the investment entrusted to Nam Son Urban Development Joint Stock Company according to the entrustment contract No. 069/2021/HĐUT dated September 6, 2021, to implement the investment project for the Bich Dong New Urban Area, Viet Yen District, Bac Giang Province. The percentage of investment capital entrusted by Nam Son Urban Development Joint Stock Company is 10% of the total investment capital (the total investment capital of the project is the amount stated in Decision No. 636/QĐ-UBND dated June 25, 2021, approving the investment policy for the Bich Dong New Urban Area Project, Viet Yen District Bac Giang Province)

(**) ARCHI VIEN Nam joint-stock company deposits a security according to the Joint Venture Agreement No. 2403/2021/TTLĐ/ARCHIVINAHUD-BGI dated Ma

25. Equity

a) Statement of Changes in Equity

	Owner's contributed capital	Share capital surplus	Development investment fund	Undistributed net profit and other funds	Treasury shares	Total
Opening balance of the previous year	480.455.920.000	3.048.161.158	7.724.293.614	25.860.838.638	-3.141.000	517.086.072.410
- Increase in equity during the previous year	480.452.780.000					480.452.780.000
- Profit for the previous year		-273.200.000		26.181.954.160		26.181.954.160
- Other decreases				-5.172.167.728		-5.445.367.728
Opening balance of the current year	960.908.700.000	2.774.961.158	7.724.293.614	46.870.625.070	-3.141.000	1.018.275.438.842
- Profit for the current year				10.075.102.245		10.075.102.245
- Other decreases				-1.600.308.278		-1.600.308.278
Closing balance of the current year	960.908.700.000	2.774.961.158	7.724.293.614	55.345.419.037	-3.141.000	1.026.750.232.809

b) Details of owner's equity contributions

- Contributions from other entities
- Number of treasury shares:

Cộng

c) Transactions with Owners Regarding Capital and Dividend Distribution

- Owner's Investment Capital
- + Capital contribution at the beginning of the year
- + Additional capital contribution during the year
- + Capital contribution at the end of the year
- Dividends and Profit Distribution

d) Shares

- Number of shares registered for
- Number of shares issued to the public
- + Ordinary shares
- Number of shares repurchased
- + Ordinary shares
- Number of shares outstanding
- + Ordinary shares

* A common share has par value of VND 10,000

e) Corporate Funds

- Development Investment Fund

	Closing balance	Opening balance
	960.905.560.000	960.905.560.000
	3.140.000	3.140.000
	960.908.700.000	960.908.700.000
	Closing balance	Opening balance
	960.908.700.000	960.908.700.000
	0	0
	Closing balance	Opening balance
	96.090.870	96.090.870
	96.090.870	96.090.870
	96.090.870	96.090.870
	314	314
	314	314
	96.090.556	96.090.556
	96.090.556	96.090.556
	Closing balance	Opening balance
	7.724.293.614	7.724.293.614

VII. Additional Information on Items Presented in the Statement of Comprehensive Income

Đơn vị tính: VND

	Current period	Prior period
1. Gross revenue from goods sold and services rendered		
- Sales revenue	150.207.128.189	218.181.766.807
Total	150.207.128.189	218.181.766.807
3. Cost of sales		
- Cost of sales	118.046.078.011	164.783.269.042
Total	118.046.078.011	164.783.269.042
4. Financial income		
- Interest on deposits and loans	136.087.546	321.875.243
- Cổ tức, lợi nhuận được chia;	3.679.200.000	725.000.000
Total	3.815.287.546	1.046.875.243
5. Financial expenses		
- Interest expense	5.303.639.708	6.550.217.884
- Provision for decline in market value of trading securities and investment losses	-178.885.424	-286.581.376
Total	5.124.754.284	6.263.636.508
6. Other income		
- Others	48.000	2.096.775
Total	48.000	2.096.775
7. Other expenses		
- Others	100.280.355	102.782.300
Total	100.280.355	102.782.300
8. Selling expenses & General and administration expenses		
a) General and administration expenses arising in the period	20.503.480.991	18.592.237.625
+ Administration staff	7.049.193.276	7.383.413.757
+ Raw materials and consumables	789.762.346	729.364.997
+ Office materials cost	55.660.896	49.705.602
+ Depreciation and amortisation	2.017.557.120	2.157.687.345
+ Taxes, fees, and charges	271.972.754	248.105.579
+ Provision Expense Allocation	5.801.258.823	3.426.580.218
+ Out-sourced service expenses	38.703.387	50.610.796
+ Other monetary expenses	4.479.372.389	4.546.769.331
b) Selling expenses arising in the period	1.294.237.968	1.649.014.162
+ Other monetary expenses	1.294.237.968	1.649.014.162
c) Deductions from selling expenses and administrative expenses	-3.430.005.445	-2.264.880.245
- Reversal of warranty provisions for products and goods.	-3.430.005.445	-2.264.880.245

9. Production and business costs by element

	Current period	Prior period
- Material and supplies costs;	123.780.026.060	140.531.989.244
- Labor costs;	6.741.723.553	7.755.711.832
- Depreciation of fixed assets;	4.267.814.700	4.407.944.925
- Outsourced service costs;	766.569.151	1.022.132.158
- Other cash costs;	5.982.412.345	2.063.757.712
Total	141.538.545.809	155.781.535.871

10. Current corporate income tax expense

	Current period	Prior period
- Profit before tax	12.383.637.571	0
Adjustments for taxable profit	-840.960.940	0
- Taxable profit	11.542.676.631	0
- Tax rate	20%	20%
- Corporate income tax expense based on taxable profit in the period	2.308.535.326	3.922.725.273

Income of the Board of Directors, Executive Board, Supervisory Board, Chief Accountant

	Current period	Prior period
Mr. Hoàng Trọng Đức	653.385.200	668.402.710
Mr. Bùi Việt Anh	0	700.000
Mr. Hoàng Anh Tú	629.591.281	637.806.516
Mr. Phí Mạnh Hậu	216.000.000	0
Mr. Nguyễn Đức Hùng	588.929.000	690.495.646
Mr. Thân Huy Toàn	321.833.000	0
Mr. Phạm Văn Vũ	63.633.540	80.808.395
Mr. Trần Quang Trung	395.651.572	399.411.364
Mr. Nguyễn Doãn Dũng	42.000.000	42.000.000
Mr. Nguyễn Hùng Cường	24.000.000	24.000.000
Mr. Nguyễn Thế Đồng	228.266.667	0
Mr. Khúc Ngọc Thành	11.733.333	128.558.897
Total	3.175.023.593	2.672.183.528

Basic Earnings Per Share

Basic earnings per share are not presented in this Company's financial statements but are presented in the Company's consolidated financial statements in accordance with the guidance provided in Vietnamese Accounting Standard No. 30 - Basic Earnings Per Share.

IX. Other Information

2. Events Occurring After the End of the Reporting Period

The Company's management confirms that, in all material respects, there have been no unusual events occurring after the accounting closing date that would affect the Company's financial position or operations, requiring adjustment or disclosure in the financial statements for the fiscal year/quarter.

3. Information about Related Parties

a/ List of Related Parties

Related Party	Relationship	Current period	Prior period
BGI Construction Joint Stock Company	Subsidiary	159.045.895	132.227.392
BGI Building Materials Joint Stock Company	Subsidiary	87.041.558	78.343.273
IUC Group Joint Stock Company	Associate company	79.054.018.124	151.784.414.422
IUC Hoa Binh Hill Co., Ltd.	Associate company	0	0
Mr. Hoàng Trọng Đức	Chairman of the Board	173.969.495	144.757.050
Mr. Bùi Việt Anh	Board Member - CEO	71.000.817	130.348.574
Mr. Hoàng Anh Tú	Board Member - Deputy CEO	50.917.797.608	259.212.948.094
Mr. Nguyễn Đức Hùng	Deputy CEO	0	0
Mr. Nguyễn Thế Đồng	Member of the Supervisory Board	0	0

b/ Transactions with Related Parties

	Relationship	Current period	Prior period
Sales/Services			
BGI Construction Joint Stock Company	Subsidiary	40.468.853.425	81.051.773.669
BGI Building Materials Joint Stock Company	Subsidiary	0	0
IUC Group Joint Stock Company	Associate	58.329.971.694	83.850.210.333
Cash Receipts from Sales/Services			
BGI Construction Joint Stock Company	Subsidiary	513.598.021	0
BGI Building Materials Joint Stock Company	Subsidiary	0	0
IUC Group Joint Stock Company	Associate	30.079.000.000	5.380.200.000
Purchases/Services			
BGI Construction Joint Stock Company	Subsidiary	9.120.724.360	5.788.698.750
Payment for Purchases/ Services			
BGI Construction Joint Stock Company	Subsidiary	0	0
IUC Group Joint Stock Company	Associate	17.700.000.000	1.060.000.000
Advance payment			
Mr. Nguyễn Đức Hùng	Deputy CEO	0	0
Reimbursement of Advances			
Mr. Nguyễn Đức Hùng	Deputy CEO	0	0
Loan Principal Collection			
BGI Building Materials Joint Stock Company	Subsidiary	0	0
Loan			
BGI Construction Joint Stock Company	Subsidiary	0	0

Repayment of loan principal					
IUC Group Joint Stock Company	Associate	0	0	0	0
BGI Construction Joint Stock Company	Subsidiary	5.680.000.000	0	22.510.000.000	0
Equity Contribution					
BGI Building Materials Joint Stock Company	Subsidiary	0	0	11.146.000.000	0
Share Capital Redemption					
BGI Construction Joint Stock Company	Subsidiary	0	0	313.196.000	0
Other receivables					
BGI Building Materials Joint Stock Company	Subsidiary	0	0	37.767.452	0
IUC Group Joint Stock Company	Associate	9.234.141.305	0	530.808.445.308	0
Collection of other receivables					
BGI Building Materials Joint Stock Company	Subsidiary	0	0	64.263.452	0
IUC Group Joint Stock Company	Associate	16.600.000.000	0	36.637.285.972	0
Other payables					
IUC Group Joint Stock Company	Associate	0	0	333.025.000	0
BGI Construction Joint Stock Company	Subsidiary	44.600.544	0	0	0
Payment of Other Payables					
IUC Group Joint Stock Company	Associate	0	0	2.311.538.908	0
Dividends Distributed					
BGI Building Materials Joint Stock Company	Subsidiary	3.679.200.000	0	725.000.000	0
c/ Balance with related parties					
Advance payment from customer					
IUC Group Joint Stock Company	Mối quan hệ	87041558	0	78343273	0
Accounts Receivable					
BGI Building Materials Joint Stock Company	Associate	78.056.306.327	0	112.525.821.757	0
Accounts Payable					
IUC Group Joint Stock Company	Subsidiary	24.196.530	0	0	0
BGI Construction Joint Stock Company	Associate	0	0	513.598.021	0
Advance					
Mr. Nguyễn Đức Hùng	Subsidiary	25.164.477.022	0	39.788.087.015	0
Mr. Nguyễn Thế Đồng	Deputy CEO	35.251.776.890	0	14.293.501.250	0
Loans	Member of the Supervisory Board	397.645.730	0	0	0
BGI Construction Joint Stock Company	Subsidiary	8.990.000.000	0	8.990.000.000	0
BGI Building Materials Joint Stock Company	Subsidiary	18.396.000.000	0	18.396.000.000	0
IUC Group Joint Stock Company	Associate	296.000.000.000	0	296.000.000.000	0
IUC Hoa Binh Hill Co., Ltd.	Associate	2.730.000.000	0	2.730.000.000	0
Other receivables					
IUC Group Joint Stock Company	Associate	726.856.140.641	0	734.221.999.336	0

<i>Loan principal payable</i>		0
BGI Construction Joint Stock Company	Subsidiary	12.020.000.000
<i>Other payables</i>		0
BGI Construction Joint Stock Company	Subsidiary	44.600.544

Unit: VND

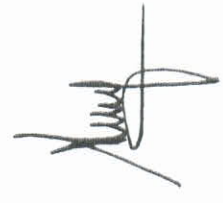
IX. Other Information
4. Segment Reporting Information
a/ Segment Reporting Information by Business Area

<u>Items</u>	<u>Total</u>
1. Net revenue from external sales	150.207.128.189
2. Net revenue from sales	-
3. Cost of sales	118.046.078.011
4. Gross profit	32.161.050.178
5. Depreciation and amortization	4.267.814.700
6. Total expenses incurred to acquire assets	-
7. Assets	99.201.950.562
8. Unallocated assets	1.292.062.791.916
Total assets	1.391.264.742.478
9. Liabilities	274.344.915.677
10. Unallocated liabilities	90.169.593.992
Total liabilities	364.514.509.669

b/ Segment reporting by geographical area:

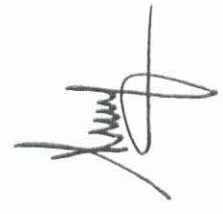
All of the Company's business activities take place within Vietnam, therefore, the Company does not prepare segment reports by geographical area.

Preparer



Trần Quang Trung

Chief Accountant



Trần Quang Trung

January 23, 2025

Chairman of the Board



Hoàng Trọng Đức