

Bình Dương, 21, April, 2025

DISCLOSURE OF INFORMATION

To: - The State Securities Commission;
- Ho Chi Minh City Stock Exchange.

1. Name of organization: Becamex Infrastructure Development Joint Stock Company
 - Stock code: IJC
 - Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province, Vietnam
 - Tel. 0274 3848789 E-mail: info@becamexijc.com
2. Spokesman: Trinh Thanh Hung. Position: Chief Executive Officer
3. Information disclosure type: ☒ Periodic ☐ Extraordinary ☐ On demand
4. Content of information disclosure:

Becamex Infrastructure Development Joint Stock Company discloses the information with Parent company financial statements for the first quarter of 2025.
5. This information was published on the Company's website on 21, April 2025, at the link www.becamexijc.com/Quanhecodong.

We hereby certify that the information disclosed is true and correct and we bear the full responsibility to the law for the disclosed information.

To:

- As above;
- Archives: Office of BOD

Organization representative

Legal Representative



TRINH THANH HUNG

Chief Executive Officer

Attached documents:

Parent company financial statements for the first quarter of 2025



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY
No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province
Tax code: 3700805566

Form No. B01-DN
(Issued in accordance with the Circular No.
200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

BALANCE SHEET

As of 31 March 2025

Unit: VND

ITEMS	CODE	Notes	ENDING BALANCE	BEGINNING BALANCE
A. CURRENT ASSETS	100		4.428.718.382.148	4.410.814.434.675
I. Cash and cash equivalents	110	V.01	36.957.804.566	22.924.106.582
1. Cash	111		36.957.804.566	12.924.106.582
2. Cash equivalents	112		-	10.000.000.000
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		-	-
III. Receivables	130		626.591.268.833	631.607.726.545
1. Short-term trade receivables	131	V.02a	578.974.291.042	564.252.899.791
2. Short-term prepayments to suppliers	132	V.03	2.664.005.967	3.810.321.030
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.04a	47.541.695.720	66.133.229.620
7. Allowance for short-term doubtful debts (*)	137		(2.588.723.896)	(2.588.723.896)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		3.694.994.405.517	3.677.609.626.518
1. Inventories	141	V.06	3.694.994.405.517	3.677.609.626.518
2. Allowance for devaluation of inventories (*)	149		-	-
V. Other current assets	150		70.174.903.232	78.672.975.030
1. Short-term prepaid expenses	151	V.07a	452.007.270	1.516.415.905
2. Deductible VAT	152		68.101.337.016	77.156.559.125
3. Taxes and other receivables from the State	153		1.621.558.946	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		3.212.814.259.917	3.238.011.089.503
I. Long-term receivables	210		753.987.695.445	774.219.111.768
1. Long-term trade receivables	211	V.02b	279.649.333.484	299.880.749.807
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.04b	474.338.361.961	474.338.361.961
7. Allowance for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		520.637.562.941	529.518.433.162
1. Tangible fixed assets	221	V.08	508.393.644.248	517.553.181.208
- Historical cost	222		1.140.990.746.251	1.137.814.216.359
- Accumulated depreciation (*)	223		(632.597.102.003)	(620.261.035.151)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.09	12.243.918.693	11.965.251.954
- Initial cost	228		25.261.324.662	24.376.324.662



ITEMS	CODE	Notes	ENDING BALANCE	BEGINNING BALANCE
- Accumulated amortization (*)	229		(13.017.405.969)	(12.411.072.708)
III. Investment property	230	V.10	511.971.496.296	514.518.114.492
- Historical cost	231		540.299.639.700	540.299.639.700
- Accumulated depreciation (*)	232		(28.328.143.404)	(25.781.525.208)
IV. Non-current assets in process	240		644.401.821.659	642.559.160.164
1. Long-term work in process	241	V.11	643.691.321.659	642.375.160.164
2. Construction-in-progress	242	V.12	710.500.000	184.000.000
V. Long-term financial investments	250		752.542.481.005	747.542.481.005
1. Investments in subsidiaries	251	V.13	36.377.481.005	36.377.481.005
2. Investments in associates, joint ventures	252	V.13	684.165.000.000	684.165.000.000
3. Investments in other entities	253	V.13	32.000.000.000	27.000.000.000
4. Provisions for devaluation of long-term financial investments (*)	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		29.273.202.571	29.653.788.912
1. Long-term prepaid expenses	261	V.07b	29.273.202.571	29.653.788.912
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		7.641.532.642.065	7.648.825.524.178
C. LIABILITIES	300		2.590.553.726.404	2.629.395.411.327
I. Current liabilities	310		1.982.756.383.226	2.039.623.635.735
1. Short-term trade payables	311	V.14a	682.396.071.784	682.027.338.731
2. Short-term advances from customers	312	V.15	4.642.153.200	6.071.665.473
3. Taxes and other obligations to the State Budget	313	V.16	8.616.456.580	22.425.206.712
4. Payables to employees	314	V.17	2.899.687.818	2.390.149.780
5. Short-term accrued expenses	315	V.18	274.387.538.151	278.385.236.875
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.20a	343.740.425.745	348.449.280.343
10. Short-term borrowings and financial leases	320	V.21a,V.21b	622.608.789.099	651.366.826.138
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.22	43.465.260.849	48.507.931.683
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		607.797.343.178	589.771.775.592
1. Long-term trade payables	331	V.14b	18.838.742.400	18.838.742.400
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.19	29.517.765.778	11.904.073.192
7. Other long-term payables	337	V.20b	12.248.000.000	12.248.000.000
8. Long-term borrowings and financial leases	338	V.21c	547.192.835.000	546.780.960.000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-




ITEMS	CODE	Notes	ENDING BALANCE	BEGINNING BALANCE
D. OWNER'S EQUITY	400		5.050.978.915.661	5.019.430.112.851
I. Owner's equity	410	V.23	5.050.978.915.661	5.019.430.112.851
1. Owner's capital	411		3.777.483.840.000	3.777.483.840.000
- Ordinary shares carrying voting rights	411A		3.777.483.840.000	3.777.483.840.000
- Preferred shares	411B		-	-
2. Share premiums	412		211.326.226.000	211.326.226.000
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks (*)	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		704.578.470.202	704.578.470.202
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		357.590.379.459	326.041.576.649
- Retained earnings accumulated to the end of the previous period	421A		326.041.576.649	326.041.576.649
- Retained earnings of the current period	421B		31.548.802.810	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL OWNER'S EQUITY AND LIABILITIES (440 = 300 + 400)	440		7.641.532.642.065	7.648.825.524.178

Preparer


Luong Thi Ngoc Trinh

Chief Accountant


Bui Thi Thuy

Date: 15 April 2025

Chief Executive Officer



Trinh Thanh Hung



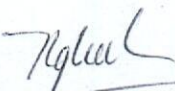
INCOME STATEMENT

For the 1th quarter of 2025

Unit: VND

Items	Code	Note	1th quarter of 2025	1th quarter of 2024	Accumulated to 2025	Accumulated to 2024
1. Revenue from sales of goods and provisions of services	01	VI.1	96.422.251.707	88.756.601.529	96.422.251.707	88.756.601.529
2. Revenue deductions	02	VI.2	6.055.724.880		6.055.724.880	
3. Net revenue (10=01-02)	10		90.366.526.827	88.756.601.529	90.366.526.827	88.756.601.529
4. Cost of sales	11	VI.3	25.298.071.204	26.143.081.862	25.298.071.204	26.143.081.862
5. Gross profit (20=10-11)	20		65.068.455.623	62.613.519.667	65.068.455.623	62.613.519.667
6. Financial income	21	VI.4	77.155.471	70.041.794	77.155.471	70.041.794
7. Financial expenses	22	VI.5	9.255.891.517	9.628.603.741	9.255.891.517	9.628.603.741
- In which: Loan interest expenses	23		9.255.891.517	10.233.053.741	9.255.891.517	10.233.053.741
8. Selling expenses	24	VI.6	6.749.360.031	6.811.046.990	6.749.360.031	6.811.046.990
9. General and administration expenses	25	VI.7	9.637.668.939	8.515.266.841	9.637.668.939	8.515.266.841
10. Net operating profit (30=20+(21-22)-(24+25))	30		39.502.690.607	37.728.643.889	39.502.690.607	37.728.643.889
11. Other income	31	VI.8	4.047.535.871	6.370.798.649	4.047.535.871	6.370.798.649
12. Other expenses	32	VI.9	3.894.660.965	3.690.107.053	3.894.660.965	3.690.107.053
13. Other profit/(loss) (40=31-32)	40		152.874.906	2.680.691.596	152.874.906	2.680.691.596
14. Total accounting profit before tax (50=30+40)	50		39.655.565.513	40.409.335.485	39.655.565.513	40.409.335.485
15. Current income tax	51	V.16	8.106.762.703	8.146.867.098	8.106.762.703	8.146.867.098
16. Deferred income tax	52		-	-	-	-
17. Profit after tax (60=50-51-52)	60		31.548.802.810	32.262.468.387	31.548.802.810	32.262.468.387
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Preparer


Luong Thi Ngoc Trinh

Chief Accountant


Bui Thi Thuy

Date: 15 April 2025

Chief Executive Officer


Trinh Thanh Hung



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPA
No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province
Tax code: 3700805566

Form No. B03-DN
(Issued in accordance with
the Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

CASH FLOW STATEMENT

(Indirect method)
For the 1st quarter of 2025

Unit: VND

ITEMS	Cod e	Notes	Accumulated to 2025	Accumulated to 2024
I. Cash flows from operating activities				
1. Profit before tax	01		39.655.565.513	40.409.335.485
2. Adjustments:				
- Depreciation and amortization of fixed assets and investment	02	V.8,9,10	15.489.018.309	16.222.276.919
- Provisions and allowances	03	V.13	-	(2.890.000.000)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.4,8	(66.465.754)	33.917.809
- Loan interest expenses	06	VI.5	9.255.891.517	10.233.053.741
- Others	07		-	-
3. Operating profit before changes of working capital	08		64.334.009.585	64.008.583.954
- Increase/(decrease) of receivables	09		14.150.054.384	25.591.121.424
- Increase/(decrease) of inventories	10		(18.700.940.494)	(7.965.372.952)
- Increase/(decrease) of payables	11		5.704.209.336	126.453.357.425
- Increase/(decrease) of prepaid expenses	12		1.444.994.976	4.684.906.730
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14	V.18, VI.5	(10.691.002.403)	(12.979.442.456)
- Corporate income tax paid	15	V.16	(17.007.849.203)	(24.000.000.000)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.22	(5.042.670.834)	(7.458.400.000)
Net cash flows from operating activities	20		34.190.805.347	168.334.754.125
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.8,9,12	(4.588.029.892)	(409.500.000)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.8, VI.8	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments in other entities	25	V.13	(5.000.000.000)	(100.000.000.000)
6. Withdrawals of investments in other entities	26	V.13	-	-
7. Interest earned, dividends and profits received	27	V.4, VI.4	18.597.948.568	17.844.124.844
Net cash flows from investing activities	30		9.009.918.676	(82.565.375.156)
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	626.719.580.000



ITEMS	Cod e	Notes	Accumulated to 2025	Accumulated to 2024
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.21	54.111.044.862	217.669.516.859
4. Repayment for loan principal	34	V.21	(82.869.081.901)	(164.192.551.729)
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.23	(408.989.000)	(222.055.375.600)
Net cash flows from financing activities	40		(29.167.026.039)	458.141.169.530
Net cash flows during the period	50		14.033.697.984	543.910.548.499
Beginning cash and cash equivalents	60	V.1	22.924.106.582	251.244.050.130
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	36.957.804.566	795.154.598.629

Preparer



Luong Thi Ngoc Trinh

Chief Accountant



Bui Thi Thuy

Date: 15 April 2025

Chief Executive Officer



Trinh Thanh Hung



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

FINANCIAL STATEMENTSFor the 1st quarter of 2025**NOTES TO THE FINANCIAL STATEMENTS**For the 1st quarter of 2025**1. GENERAL INFORMATION****1. Ownership form**

Becamex Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Operating field

The Company's operating fields are servicing, trading real estate and construction.

3. Principal business activities

The Company's principal business activities are: to maintain, repair and operate toll stations; to construct civil and industrial works; to provide real estate brokerage, valuation, trading floor, consultancy, auction, advertising, management and trading services.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company***Subsidiaries***

Subsidiary	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Becamex Hospitality Company Limited	Becamex Hotel, No. 230 Binh Duong Avenue, Thu Dau Mot City, Binh Duong Province.	Operating restaurants and providing catering, event organization, hotel services, acting as an airline and train ticket agent.	100%	100%	100%
Becamex Trade Company Limited	Becamex Tower, No. 230 Binh Duong Avenue, Thu Dau Mot City, Binh Duong Province.	Operating trade centers, providing tourism, passenger transport services, acting as an airline and train ticket agent.	100%	100%	100%
WTC Binh Duong One Member Company Limited	B11, Hung Vuong Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province.	Providing management consultancy, advertising, organizing trade introduction and promotion.	100%	100%	100%

Associate

Subsidiary	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Becamex Binh Phuoc Infrastructure Development	National Highway 14, Group 8, Quarter 3, Minh	Real estate investment and	31,77%	31,77%	31,77%



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

FINANCIAL STATEMENTS

For the 1st quarter of 2025

Notes to the Financial Statements (cont.)

Subsidiary	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Joint Stock Company	Thanh Ward, Chon Thanh Town, Binh Phuoc Province.	trading			

6. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period can be comparable with figures of the current period.

7. Headcount

As of the balance sheet date, the Company's headcount is 196 (headcount at the beginning of the year: 200).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

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

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

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

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

FINANCIAL STATEMENTS

For the 1st quarter of 2025

Notes to the Financial Statements (cont.)

3. Investments in subsidiaries, associate

Subsidiaries

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Associate

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in subsidiaries and associate are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues.

Provisions for impairment of investments in subsidiaries

Provisions for impairment of investments in subsidiaries, associate are made when the subsidiaries suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in subsidiaries, associate. If the subsidiaries, associate are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/decreases in the provisions for impairment of investments in subsidiaries, associate as of the balance sheet date are recorded into financial expenses.

4. Receivables

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

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

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

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

5. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

FINANCIAL STATEMENTS

For the 1st quarter of 2025

Notes to the Financial Statements (cont.)

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs for land use right, construction costs, direct costs and general costs arising for the property investment and construction.
- For real estate: Costs comprise all costs directly relevant to the investment and construction of real estate to make the real estate ready for sale.

Stock-out costs are determined in accordance with the first-in first-out method and recorded in line with the perpetual method.

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

6. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include tools, payments incurred for National Highway 13 maintenance and repair, and automatic toll collection devices. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Payments incurred for National Highway 13 maintenance and repair

Payments incurred for National Highway 13 maintenance and repair are allocated into expenses over the estimated useful lives.

Automatic toll collection devices

Automatic toll collection devices are allocated into expenses for the maximum period of 3 years.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.



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When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 50
Machinery and equipment	05 - 10
Vehicles	06 - 10
Office equipment	05 - 10

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed asset only includes computer software.

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 5 years.

10. Investment properties

Investment property is property which is land use right, a building or part of a building, infrastructure held by the Company or by the lessee under a finance lease to earn rentals or for capital appreciation. Investment properties for lease are measured at their historical costs less accumulated depreciation. Investment properties for capital appreciation are measured at their historical costs less impairment. Historical cost includes all the expenses paid by the Company or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the period.



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The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

Investment property for lease is depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years of the investment property are 50 years.

11. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

12. Contractual arrangement

Jointly controlled operations

In respect of its interests in jointly controlled operations, the Company shall recognize in its Financial Statements:

- the assets that the Company controls.
- the liabilities that the Company incurs.
- the Company earns from the sale of goods or services by the joint venture.
- the expenses that the Company incurs.

13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

14. Ordinary bonds

Ordinary bonds are bonds that cannot be converted into shares.



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The carrying value of ordinary bonds is reflected on the net value of the face value minus discount and plus bond premium.

Bond issuance costs are gradually allocated in alignment with the term of bonds using either the straight-line method or the effective interest rate and recognized into financial expenses or capitalized.

15. Owner's equity

Owner's capital

Capital is recorded according to the actual amounts invested by shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

16. Profit distribution

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

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

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

17. Recognition of revenue and income

Sales of service provision

Revenue of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Sales of real estates

Sales of real estates that invested by the Company shall be recognized when all of the following conditions are satisfied:



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- real estates are fully completed and handed over to the buyers, and the Company transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estates sold.
- the amount of sales can be measured reliably.
- the Company received or shall probably receive the economic benefits associated with the transaction.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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

Income from leasing operating assets

Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded on the basis of the term and the effective interest rate applied in each particular period.

Royalties

Royalties are recognized on the accrual basis in accordance with the substance of the relevant agreement.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.

18. Construction contract

Construction contract is a contract agreed for acquisition of an asset or combined assets closely relevant or mutually dependent on their design, technology, function or basic using purpose.

When the results of the contract implementation can be estimated reliably:

- For construction contracts in which the contractor is entitled to pay according to construction progress: sales and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the Company as of the balance sheet date.
- For construction contract in which the contractor is entitled to pay according to volume of work done: sales and expenses relevant to the contracts are recognized to corresponding completed assignment confirmed by customer and are reflected in the invoices.

Increases/Decreases in construction volume, compensations and other receivables are only recognized into sales when these are mutually agreed with the customer.

When the results of the contract implementation cannot be estimated reliably:

- Sales are only recognized equivalent to the contract's expenses and the payment is relatively reliable.
- The Contract's expenses are only recognized as the expenses when they occur.



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Difference between total accumulated sales of construction contract recognized and the accumulated amount in the invoice of payment under the contract plan is recognized as receivable or payable under the contract plan.

19. Revenue deductions

Sales deductions only include sales returns incurred in the same period of providing products, merchandises, in which revenues are derecognized.

In case of products, merchandises provided in the previous periods but sales returns incurred in the current period, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, revenues are derecognized on the Financial Statements of the current period
- If sales returns incur after the release of the Financial Statements, revenues are derecognized on the Financial Statements of the following period.

20. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

21. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

22. Corporate income tax

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

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and



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accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

23. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

24. Segment reporting

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

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that



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is subject to risks and returns that are different from those of components operating in other economic environments.

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	865.200.293	891.276.465
Demand deposits in banks	36.092.604.273	12.032.830.117
Cash equivalents (bank deposits of which the principal maturity is within 3 months)	-	10.000.000.000
Total	36.957.804.566	22.924.106.582

2. Short-term/long-term trade receivables**2a. Short-term trade receivables**

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	<i>45.342.554.393</i>	<i>43.449.698.417</i>
Investment and Industrial Development Joint Stock Corporation	31.492.490.389	31.492.490.389
Becamex Hospitality Company Limited	492.000.000	472.000.000
Becamex Trade Company Limited	2.551.581.397	678.725.421
Binh Duong Trade and Development Joint-Stock Company	2.313.085.107	2.313.085.107
My Phuoc Hospital Joint Stock Company	8.493.397.500	8.493.397.500
<i>Receivables from other customers</i>	<i>533.631.736.649</i>	<i>520.803.201.374</i>
Total	578.974.291.042	564.252.899.791

2b. Long-term trade receivables

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	<i>13.281.583.500</i>	<i>13.281.583.500</i>
Investment and Industrial Development Joint Stock Corporation	529.212.000	529.212.000
Becamex Urban Development Joint Stock Company	11.437.719.000	11.437.719.000
Becamex Trade Company Limited	315.000.000	315.000.000
My Phuoc Hospital Joint Stock Company	999.652.500	999.652.500
<i>Receivables from other customers</i>	<i>266.367.749.984</i>	<i>286.599.166.307</i>
Total	279.649.333.484	299.880.749.807

3. Short-term prepayments to suppliers

	Ending balance	Beginning balance
<i>Prepayments to related party</i>	<i>106.000.000</i>	<i>106.000.000</i>
Investment and Industrial Development Joint Stock Corporation	106.000.000	106.000.000
<i>Prepayments to other suppliers</i>	<i>2.558.005.967</i>	<i>3.704.321.030</i>



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	<u>Ending balance</u>	<u>Beginning balance</u>
Prepayments to other suppliers	2.558.005.967	3.704.321.030
Total	<u>2.664.005.967</u>	<u>3.810.321.030</u>

4. Other short-term/long-term receivables**4a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Receivables from related parties	41.904.699.391	-	60.406.784.945	-
Investment and Industrial Development Joint Stock Corporation				
- Profit received for Becamex City Center project	27.703.478.871	-	27.703.478.871	-
Becamex Hospitality Company Limited - Dividends receivable	14.196.617.367	-	24.551.109.523	-
Becamex Trade Company Limited - Dividends receivable	-	-	4.093.959.869	-
Becamex Trade Company Limited - Receivables for fire and explosion insurance premiums	4.603.153		4.603.153	
WTC Binh Duong One Member Company Limited - Dividends receivable	-	-	4.053.633.529	-
Receivables from other organizations and individuals	5.636.996.329	-	5.726.444.675	-
Receivables for payments made on behalf of customers for application for land use right certificates	1.234.862.095	-	1.716.023.684	-
Corporate income tax provisionally paid for the amount received in advance from the transfer of property	294.359.476	-	119.040.732	-
Interest to be received	-		29.397.260	
Advance for business trips	404.937.026	-	420.685.267	-
Short-term deposits and mortgages	40.000.000	-	40.000.000	-
Other short-term receivables	3.662.837.732	-	3.401.297.732	-
Total	<u>47.541.695.720</u>	-	<u>66.133.229.620</u>	-

4b. Other long-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Receivables from related parties	474.328.361.961		474.328.361.961	-
Investment and Industrial Development Joint Stock Corporation				
- Investment in Becamex City Center project ^(*)	473.602.061.961	-	473.602.061.961	-
Investment and Industrial Development Joint Stock Corporation				
- Deposit for project management and construction	210.100.000	-	210.100.000	-

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



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	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Becamex Binh Phuoc Infrastructure Development Joint Stock Company – deposit for leasing houses	516.200.000	-	516.200.000	-
Receivables from other organizations and individuals	10.000.000	-	10.000.000	-
Long-term deposits and mortgages	10.000.000	-	10.000.000	-
Total	474.338.361.961	-	474.338.361.961	-

(*) This is a business project cooperated with Investment and Industrial Development Joint Stock Corporation to construct Becamex City Center with a total area of over 61.000m². This project is a complex comprising offices, high-end apartments, trade center, 5-star hotel, entertainment area, parking lot, park, etc. and many other utilities. Some of the project's works have been completed and put into operation, while others are still under construction.

5. Overdue debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
Other organizations and individuals						
<i>Receivables for sales of real estate</i>	<i>Less than 6 months</i>	27.267.008.848	27.267.008.848	<i>Less than 6 months</i>	29.667.060.207	29.667.060.207
	<i>From 6 months to 1 year</i>	18.816.574.137	18.816.574.137	<i>From 6 months to 1 year</i>	22.069.395.000	22.069.395.000
	<i>From 1 year to 2 years</i>	54.169.388.173	54.169.388.173	<i>From 1 year to 2 years</i>	53.268.820.173	53.268.820.173
	<i>From 2 years to 3 years</i>	81.295.294.150	81.295.294.150	<i>From 2 years to 3 years</i>	75.306.322.150	75.306.322.150
	<i>More than 3 years</i>	283.718.141.105	283.718.141.105	<i>More than 3 years</i>	281.938.459.505	281.938.459.505
<i>Long Duong Group Investment Management And Real Estate Exploitation Joint Stock Company</i>	<i>From 1 year to 2 year</i>	5.177.447.792	2.588.723.896	<i>From 1 year to 2 year</i>	5.177.447.792	2.588.723.896
Total		470.443.854.205	467.855.130.309		467.427.504.827	464.838.780.931

6. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	16.200.000	-	16.200.000	-
Tools	1.215.905.690	-	1.212.675.690	-
Work-in-process (*)	3.682.943.993.335	-	3.665.323.498.011	-
Real estate	10.818.306.492	-	11.057.252.817	-
Total	3.694.994.405.517	-	3.677.609.626.518	-



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- (*) Work-in-process mainly includes costs of construction works such as townhouses, commercial areas, villas, apartments, etc. These projects are under construction, so this item mostly reflects costs of land use right transfer. Additionally, there are some other costs such as costs for geological survey, construction of rough houses, construction of traffic, drainage systems, capital costs, etc.

Some work-in-process with a carrying amount of VND 596.265.535.747 have been mortgaged to secure loans from BIDV - Binh Duong Branch, Vietcombank – Binh Duong Branch, SeABank - Binh Duong Branch and VIB (see Note No. V.21).

7. Short-term/long-term prepaid expenses**7a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Other short-term prepaid expenses	452.007.270	1.516.415.905
Total	452.007.270	1.516.415.905

7b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	2.424.488.280	2.664.953.865
Expenses of National Highway 13 maintenance and repair	25.440.896.105	24.173.198.680
Leasing and management costs of Binh Phuoc workers' houses	1.407.818.186	2.815.636.367
Total	29.273.202.571	29.653.788.912

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	1.014.162.722.971	1.966.310.625	13.751.268.014	107.933.914.749	1.137.814.216.359
Acquisition during the period			1.021.569.092	2.154.960.800	2.154.960.800
Ending balance	1.014.162.722.971	1.966.310.625	14.772.837.106	110.088.875.549	1.140.990.746.251
In which:					
Assets fully depreciated but still in use	23.843.295.036	1.361.365.440	4.277.800.429	26.928.870.727	56.411.331.632
Depreciation					
Beginning balance	559.998.957.551	1.685.493.588	8.623.481.642	49.953.102.370	620.261.035.151
Depreciation during the period	10.191.798.171	26.622.261	249.296.628	1.868.349.792	12.336.066.852
Ending balance	570.190.755.722	1.712.115.849	8.872.778.270	51.821.452.162	632.597.102.003
Net book values					
Beginning balance	454.163.765.420	280.817.037	5.127.786.372	57.980.812.379	517.553.181.208
Ending balance	443.971.967.249	254.194.776	5.900.058.836	58.267.423.387	508.393.644.248



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	Initial costs	Accumulated amortization	Net book values
Beginning balance	24.376.324.662	12.411.072.708	11.965.251.954
Acquisition during the period	885.000.000		
Depreciation during the period		606.333.261	
Ending balance	25.261.324.662	13.017.405.969	12.243.918.693

In which:

Assets fully amortized but still in use	4.487.062.331
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10. Investment property***Investment property for lease***

Costs of constructing commercial floor area of Aroma project, workers' houses in Hoa Loi residence area and Sunflower villas for lease. During the period, the Company transferred 4 floors of Becamex Tower to Investment and Industrial Development Joint Stock Corporation.

	Historical costs	Accumulated depreciation	Net book values
Beginning balance	540.299.639.700	25.781.525.208	514.518.114.492
Depreciation during the period		2.546.618.196	
Ending balance	540.299.639.700	28.328.143.404	511.971.496.296

Some investment properties of which the carrying amount of land use right is VND 327.299.502.540 have been mortgaged to secure the loans from BIDV - Binh Duong Branch, VIB and MB - Binh Duong Branch (see Note No. V.21).

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as of the balance sheet date. However, the Company has not had conditions to measure fair value of investment property.

11. Long-term work-in-process

	Ending balance		Beginning balance	
	Original costs	Recoverable value	Original costs	Recoverable value
Residence Area				
Project at Hamlet 5C, Lai Uyen	363.234.277.753	363.234.277.753	361.918.116.258	361.918.116.258
Hoa Loi Resettlement Area Project	280.457.043.906	280.457.043.906	280.457.043.906	280.457.043.906
Total	643.691.321.659	643.691.321.659	642.375.160.164	642.375.160.164

12. Construction-in-progress

This item reflects the costs for renovation of National Highway 13.

13. Long-term financial investments

Information on investments in other entities is as follows:

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Investments in	36.377.481.005	-	36.377.481.005	-



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)**

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
subsidiaries				
Becamex Hospitality Company Limited ⁽ⁱ⁾	11.377.481.005	-	11.377.481.005	-
Becamex Trade Company Limited ⁽ⁱⁱ⁾	20.000.000.000	-	20.000.000.000	-
WTC Binh Duong One Member Company Limited ⁽ⁱⁱⁱ⁾	5.000.000.000	-	5.000.000.000	-
Investments in associate	684.165.000.000	-	684.165.000.000	-
Becamex Binh Phuoc Infrastructure Development Joint Stock Company ^(vi)	684.165.000.000	-	684.165.000.000	-
Investments in other entities	32.000.000.000	-	27.000.000.000	-
Vietnam Technology & Telecommunication Joint Stock Company ^(iv)	17.000.000.000	-	17.000.000.000	-
Becamex International General Hospital Joint Stock Company ^(v)	10.000.000.000	-	10.000.000.000	-
Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company ^(vii)	5.000.000.000	-	-	-
Total	752.542.481.005	-	747.542.481.005	-

- (i) According to the Business Registration Certificate No. 3701906616, amended for the 7th time on 05 April 2016, granted by Binh Duong Province Department of Planning and Investment, the Company invests an amount of VND 12.000.000.000 in Becamex Hospitality Company Limited (formerly known as IJC Company Limited), equivalent to 100% of charter capital.
- (ii) According to the Business Registration Certificate No. 3702280392, amended for the 3rd time on 27 October 2022, granted by Binh Duong Province Department of Planning and Investment, the Company invests an amount of VND 6.000.000.000 in Becamex Trade Company Limited, equivalent to 100% of charter capital. On 16 January 2018, Becamex Trade Company Limited registered for increase its charter capital to VND 20.000.000.000.
- (iii) According to the Business Registration Certificate No. 3702918734, granted by Binh Duong Province Department of Planning and Investment, the Company invests an amount of VND 5.000.000.000 in WTC Binh Duong One Member Company Limited, equivalent to 100% of charter capital. On 18 February 2022, the Board of Management approved the Resolution No. 01/NQ-HĐQT on transferring the entire capital at WTC Binh Duong One Member Company Limited to Investment and Industrial Development Joint Stock Corporation at the transfer price of VND 5.000.000.000. The Company and Investment and Industrial Development Joint Stock Corporation are currently carrying out procedures for completing the transfer of capital.



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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)**

- (iv) On 25 February 2022, the Board of Management approved the Resolution No. 02/NQ-HĐQT on acquiring 1.700.000 shares of Vietnam Technology & Telecommunication Joint Stock Company at the total acquisition price of VND 17.000.000.000.
- (v) On 26 December 2022, the Board of Management approved the Resolution No. 18/NQ-HĐQT on acquiring 2.000.000 shares of Becamex International General Hospital Joint Stock Company at the total acquisition price of VND 20.000.000.000. On 20 October 2023, the Board of Management approved the Resolution No. 37/NQ-HĐQT on transferring 1.000.000 shares of Becamex International General Hospital Joint Stock Company at the total transfer price of VND 10.000.000.000.
- (vi) On 26 May 2023, the Board of Management approved the Resolution No. 13/NQ-HĐQT on acquiring 55.500.000 shares of Becamex Binh Phuoc Infrastructure Development Joint Stock Company at the total acquisition price of VND 666.000.000.000. On 08 August 2024, the Board of Management approved the Resolution No. 26/NQ-HĐQT on acquiring 450.000 shares of Becamex Binh Phuoc Infrastructure Development Joint Stock Company at the total acquisition price of VND 5.400.000.000. On 26 August 2024, the Board of Management approved the Resolution No. 27/NQ-HĐQT on acquiring 750.000 shares of Becamex Binh Phuoc Infrastructure Development Joint Stock Company at the total acquisition price of VND 7.500.000.000. On 30 October 2024, the Board of Management approved the Resolution No. 35/NQ-HĐQT on acquiring 438.750 shares of Becamex Binh Phuoc Infrastructure Development Joint Stock Company with total acquisition price of VND 5.265.000.000. Total amount of contributed capital to this company is VND 684.165.000.000, equivalent 31,77% of charter capital.
- (vii) On January 23, 2025, the consortium consisting of the Investment and Industrial Development Joint Stock Corporation, the Becamex Infrastructure Development Joint Stock Company, Becamex Binh Phuoc Infrastructure Development Joint Stock Company, and Deo Ca Group Joint Stock Company signed the founding shareholders' meeting minutes regarding the establishment of the Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company, with a charter capital of VND 100,000,000,000. As of March 31, 2025, the Becamex Infrastructure Development Joint Stock Company had contributed VND 5,000,000,000, equivalent to 5%.

Fair value

The Company has not measured the fair value of the investments because there is no specific instruction on measurement of fair value.

Provisions for investments in other entities

Fluctuations in provisions for investments in other entities are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	-	3.400.000.000
Extraction of provision	-	-
Reversal of provision	-	(2.890.000.000)
Ending balance	-	510.000.000

Transactions with subsidiaries

Significant transactions between the Company and its subsidiaries are as follows:

<u>Current period</u>	<u>Previous period</u>
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	<u>Current period</u>	<u>Previous period</u>
<i>Becamex Hospitality Company Limited</i>		
Leasing premises, equipment	600.000.000	810.000.000
Leasing basement of Sunrise Apartment	81.818.184	54.545.454
Purchase of merchandises, services	84.059.684	111.954.060
<i>Becamex Trade Company Limited</i>		
Leasing premises, equipment	-	2.692.281.000
Leasing investment properties	3.933.818.181	3.078.181.818
Collection of power charges at construction sites	1.064.539.076	608.953.323
Collection of water charges at construction sites	392.478.900	334.111.800
Purchase of services, merchandises	689.911.926	287.872.777
Office and project management fees	30.000.000	944.608.190
<i>Becamex Binh Phuoc Infrastructure Development Joint Stock Company</i>		
Costs for leasing, managing and operating workers' houses	1.407.818.181	-
14. Short-term/long-term trade payables		
14a. Short-term trade payables		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>663.620.253.307</i>	<i>665.284.940.480</i>
Investment and Industrial Development Joint Stock Corporation	660.532.957.765	660.488.381.521
Becamex Trade Company Limited	99.939.092	1.692.960.623
Eastern International University	128.115.000	128.115.000
Vietnam Technology & Telecommunication Joint Stock Company	2.317.606.059	2.433.847.945
Binh Duong Trade and Development Joint-Stock Company	541.635.391	541.635.391
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	-	-
<i>Payables to other suppliers</i>	<i>18.775.818.477</i>	<i>16.742.398.251</i>
ACC Binh Duong Investment and Construction Joint Stock Company	4.339.419.295	4.339.419.295
Other suppliers	14.436.399.182	12.402.978.956
Total	<u>682.396.071.784</u>	<u>682.027.338.731</u>
14b. Long-term trade payables		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>18.838.742.400</i>	<i>18.838.742.400</i>
Binh Duong Trade and Development Joint-Stock Company	18.838.742.400	18.838.742.400
Total	<u>18.838.742.400</u>	<u>18.838.742.400</u>
14c. Overdue debts		
The Company has no overdue trade payables.		



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Notes to the Financial Statements (cont.)

15. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related party</i>	-	1.442.400.000
Becamex Trade Company Limited	-	1.442.400.000
<i>Advances from other customers</i>	4.642.153.200	4.629.265.473
Mr. Dam Van Khanh	1.187.577.000	1.187.577.000
Other customers	3.454.576.200	3.441.688.473
Total	4.642.153.200	6.071.665.473

16. Taxes and other obligations to the State Budget

	<u>Beginning balance Payables</u>	<u>Increase during the period</u>		<u>Ending balance Payables</u>
		<u>Amount payable</u>	<u>Amount paid</u>	
VAT on local sales	-	-	-	-
Corporate income tax ^(*)	17.342.244.336	8.282.081.447	(17.007.849.203)	8.616.456.580
Personal income tax	5.082.982.376	612.724.892	(5.695.707.268)	-
Other taxes	-	3.000.000	(3.000.000)	-
Total	22.425.226.712	8.897.806.339	(22.706.556.471)	8.616.456.580

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Transfer of land use right Not subject to tax
- Collection of water charges 5%
- Other activities
 - Goods and services will be applied different tax rates according to the Government's Decree No. 180/2024/NĐ-CP dated 31 December 2024 for the period from 01 January 2025 to 30 June 2025. 08% or 10%

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

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

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

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

Property tax

Property tax is paid according to the notices of the tax department.



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FINANCIAL STATEMENTSFor the 1st quarter of 2025

Notes to the Financial Statements (cont.)

Other taxes

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

17. Payables to employees

This item reflects salary to be paid to employees.

18. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	157.489.793.659	160.692.457.401
Investment and Industrial Development Joint Stock Corporation:	160.548.590.250	158.183.120.891
- <i>Accrual for transfer of land use right at IJC2 Commercial Town</i>	6.457.153.249	6.457.153.249
- <i>Accrual for transfer of land use right at IJC Urban Area</i>	40.050.077.134	43.252.740.876
- <i>Interests on late dividend payment Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.</i>	108.473.226.766	108.473.226.766
- <i>Accrual for transfer of land use right at Hamlet 1, Hamlet 5 Vinh Tan</i>	2.423.343.359	2.423.343.359
WTC Binh Duong One Member Company Limited	85.993.151	85.993.151
- <i>Loan interest payable</i>	85.993.151	85.993.151
Payables to other organizations and individuals	116.897.744.492	117.692.779.474
Accrual of costs of infrastructure of Sunflower 2 Villa Area	5.801.228.680	5.801.228.680
Accrual of costs of infrastructure of Hoa Loi Resettlement Area	294.694.505	294.694.505
Accrual of costs of infrastructure of IJC Urban Area	108.674.169.675	108.674.169.675
Loan interest expenses	128.732.877	1.975.718.763
Other short-term accrued expenses	1.998.918.755	1.032.961.002
Total	274.387.538.151	278.385.236.875

19. Short-term/long-term unearned revenues**19a. Long-term unearned revenues**

This item reflects the payment on the basis of contract progress of customers who have not received real estate handover.

20. Other short-term/long-term payables**20a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	313.059.303.569	313.059.303.569
Investment and Industrial Development Joint Stock Corporation:	311.704.903.569	311.704.903.569
- <i>Payables for collection of Sunrise apartment-related amounts on this corporation's behalf</i>	43.192.787.216	43.192.787.216
- <i>Payables for collection of Becamex Tower</i>	2.646.826.798	2.646.826.798



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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>office rental on this corporation's behalf</i>		
- Payables for collection of New Horizon apartment-related amounts on this corporation's behalf	1.948.734.160	1.948.734.160
- Payables for collection from Sunrise Apartment's Management Office on this corporation's behalf	1.886.762.395	1.886.762.395
- Dividends payable	262.029.793.000	262.029.793.000
Becamex Trade Company Limited – Receipt of short-term deposits and mortgages	1.354.400.000	1.354.400.000
Payables to other organizations and individuals	30.681.122.176	35.389.976.774
Social insurance premiums, Trade Union's expenditure	1.068.856.910	1.073.339.910
Remuneration to the Board of Management	1.218.000.000	1.218.000.000
Dividends, profit payable	837.403.145	1.246.392.145
Payables for sales from stalls at Becamex Trade Center	136.215.907	136.215.907
Receipt of short-term deposits, mortgages	18.547.843.635	23.098.422.534
Other short-term payables	8.872.802.579	8.617.606.278
Total	343.740.425.745	348.449.780.343

20b. Other long-term payables

This item reflects the deposits of lessees of investment properties.

20c. Overdue debts

The Company has no other overdue payables.

21. Short-term/long-term borrowings and financial leases**21a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans payable to related parties	4.500.000.000	4.500.000.000
WTC Binh Duong One Member Company Limited ⁽ⁱ⁾	4.500.000.000	4.500.000.000
Short-term loans payable to other organizations and individuals	618.108.789.099	646.866.826.138
Short-term loans from banks	464.756.289.099	493.514.326.138
BIDV – Binh Duong Branch ⁽ⁱⁱ⁾	101.175.475.829	121.483.960.345
Vietcombank – Binh Duong Branch ⁽ⁱⁱⁱ⁾	191.550.000.000	199.999.552.523
SeABank – Binh Duong Branch ^(iv)	45.746.388.500	45.746.388.500
VIB ^(v)	126.284.424.770	126.284.424.770
Short-term loans from other individuals	2.000.000.000	2.000.000.000
Current portions of long-term ordinary bonds (see Note No. V.21b)	151.352.500.000	151.352.500.000
Total	622.608.789.099	651.366.826.138

⁽ⁱ⁾ The short-term loan from WTC Binh Duong One Member Company Limited with the term of 1 year is to supplement the capital for business operations.



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- (ii) The loan from BIDV – Binh Duong Branch is to supplement the working capital. This loan is secured by mortgaging land use right, ownership of house and other land-attached assets in Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province according to the following Mortgage Contracts:
- The Mortgage Contract No. 01/2022/1728454/HĐBĐ dated 04 October 2022; amendment to the Mortgage Contract No. 01.02/2022/1728454/HĐBĐ dated 03 November 2023;
 - The Mortgage Contract No. 01/2023/1728454/HĐBĐ dated 21 March 2023;
 - The Mortgage Contract No. 04/2023/1728454/HĐBĐ dated 26 September 2023.
- (iii) The loan from Vietcombank – Binh Duong Branch is to supplement the working capital. This loan is secured by mortgaging land use right, ownership of house and other land-attached assets in Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province according to the Mortgage Contract No. 022TC24 dated 24 April 2024.
- (iv) The loan from SeABank – Binh Duong Branch is to supplement the working capital. This loan is secured by mortgaging land use right, ownership of house and other land-attached assets in Thoi Hoa Ward, Ben Cat City, Binh Duong Province according to the Mortgage Contracts No. REF2414300418/HĐTC/BDS/231277/2 dated 25 June 2024 and No. REF2414300418/HĐTC/BDS/231277/1 dated 25 June 2024.
- (v) The loan from VIB is to supplement the working capital. This loan is secured by mortgaging the land use rights, ownership of houses and land-attached assets at Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province according to the Mortgage Contracts No. 1057116.24.882; No. 1057154.24.882; No. 1057144.24.882 dated 20 December 2024.

The Company is solvent over short-term loans.

Details of increases/(decreases) of short-term borrowings during the period are as follows:

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Amount repaid during the period</u>	<u>Transfer from long-term borrowings</u>	<u>Allocation of bond issuance expenses</u>	<u>Ending balance</u>
Short-term loans from banks	493.514.326.138	54.111.044.862	(82.869.081.901)	-	-	464.756.289.099
Short-term loans from other organizations and individuals	6.500.000.000					6.500.000.000
Current portions of bonds	151.352.500.000			(411.875.000)	411.875.000	151.352.500.000
Total	651.366.826.138	54.111.044.862	(82.869.081.901)	(411.875.000)	411.875.000	622.608.789.099

21b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term loans from banks	546.780.960.000	546.780.960.000
MBBank – Binh Duong Branch ⁽ⁱ⁾	546.780.960.000	546.780.960.000
Bonds ⁽ⁱⁱ⁾	411.875.000	-
Total	547.192.835.000	546.780.960.000



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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)**

- (i) The loan from MBBank – Binh Duong Branch is to pay for the land use right in Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province according to the Credit Contract No. 273803.25.140.579294.TD dated 31 December 2024. This loan is secured by mortgaging 3 certificates of land use right, ownership of house and other land-attached assets in Thoi Hoa Ward, Thu Dau Mot City, Binh Duong Province according to the Mortgage Contract No. 273984.25.140.579294.BD dated 10 January 2025.
- (ii) Bonds issued to increase the operating capital.
- Date of issuance : 31 December 2020.
 - Date of maturity : 31 December 2025.
 - Interest payment term : Every 3 months.
 - Interest rate : Fixed rate at 10,3%/year
 - Collaterals : This loan is secured by mortgaging assets owned by Investment and Industrial Development Joint Stock Corporation including the value of land use right, all assets/benefits formed from the project on land at Residence Area 5B, Bau Bang District, Binh Duong Province.

The Company is solvent over long-term loans.

Details of long-term loans during the period are as follows:

	Beginning balance	Increase	Amount paid during the period	Allocated bond issuance costs	Ending balance
Long-term loans	546.780.960.000	-	-		546.780.960.000
Bonds	-	-	-	411.875.000	411.875.000
Total	546.780.960.000	-	-	411.875.000	547.192.835.000

Repayment schedule of long-term borrowings is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Long-term loans from banks	546.780.960.000	-	546.780.960.000	-
Bonds	151.764.375.000	151.764.375.000	-	-
Total	698.545.335.000	151.764.375.000	546.780.960.000	-
Beginning balance				
Long-term loans from banks	546.780.960.000	-	546.780.960.000	-
Bonds	151.352.500.000	151.352.500.000	-	-
Total	698.133.460.000	151.352.500.000	546.780.960.000	-

21c. Overdue borrowings

The Company has no overdue loans.

22. Bonus and welfare funds

BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)**

	Beginning balance	Increase due to appropriation from profit	Disbursement during the period	Ending balance
Bonus and welfare funds	48.317.731.683	-	(5.042.670.834)	43.275.060.849
Bonus fund for the Executive Officers	190.200.000	-	-	190.200.000
Total	48.507.931.683	-	(5.042.670.834)	43.465.260.849

23. Owner's equity**23a. Statement of changes in owner's equity**

	Capital	Share premiums	Investment and development fund	Retained earnings	Total
Beginning balance of the previous period	2.518.325.090.000	211.326.226.000	593.024.752.659	477.002.892.951	3.799.678.961.610
Increase in charter capital from share issuance	626.719.580.000				626.719.580.000
Profit during the period				32.262.468.387	32.262.468.387
Ending balance of the previous period	3.145.044.670.000	211.326.226.000	593.024.752.659	509.265.361.338	4.458.661.009.997
Beginning balance of the current period	3.777.483.840.000	211.326.226.000	704.578.470.202	326.041.576.649	5.019.430.112.851
Profit during the period				31.548.802.810	31.548.802.810
Ending balance of the current period	3.777.483.840.000	211.326.226.000	704.578.470.202	357.590.379.459	5.050.978.915.661

23b. Details of capital contribution of the owners

	Ending balance	Beginning balance
Investment and Industrial Development Joint Stock Corporation	1.879.774.240.000	1.879.774.240.000
Other shareholders	1.897.709.600.000	1.897.709.600.000
Total	3.777.483.840.000	3.777.483.840.000

23c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	377.748.384	377.748.384
Number of shares sold to the public	377.748.384	377.748.384
- Common shares	377.748.384	377.748.384
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	377.748.384	377.748.384
- Common shares	377.748.384	377.748.384
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.



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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)****VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****1. Revenue****1a. Gross revenue**

	<u>Current period</u>	<u>Previous period</u>
Sales of toll tickets	77.266.759.203	74.099.208.479
Sales of real estate	9.154.492.501	3.201.202.961
Sales of investment properties	6.522.909.092	7.650.462.814
Sales of other services	3.478.090.911	3.805.727.275
Total	96.422.251.707	88.756.601.529

2. Revenue deductions

This item reflects value of real estate returned during the period.

3. Costs of sales

	<u>Current period</u>	<u>Previous period</u>
Costs of toll tickets	20.189.346.839	20.115.546.659
Costs of real estate trading	563.854.019	194.930.951
Costs of investment properties	2.553.512.198	3.744.794.247
Costs of other services	1.991.358.148	2.087.810.005
Total	25.298.071.204	26.143.081.862

4. Financial income

	<u>Current period</u>	<u>Previous period</u>
Term deposit interest	66.465.754	33.917.809
Demand deposit interest	10.689.717	36.123.985
Total	77.155.471	70.041.794

5. Financial expenses

	<u>Current period</u>	<u>Previous period</u>
Loan interest expenses	8.844.016.517	9.821.178.741
Provision for long-term financial investments	-	(2.890.000.000)
Bond issuance expenses	411.875.000	411.875.000
Cash discount given to customers	-	35.550.000
Interest on late dividend payment	-	2.250.000.000
Total	9.255.891.517	9.628.603.741

6. Selling expenses

	<u>Current period</u>	<u>Previous period</u>
Expenses for employees	4.196.272.452	4.471.134.900
Tools	44.046.415	41.456.777
Depreciation/(amortization) of fixed assets	1.805.694.675	1.889.848.942
External services expenses	671.445.293	287.842.760
Other expenses	31.901.196	120.763.611
Total	6.749.360.031	6.811.046.990



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)****7. General and administration expenses**

	Current period	Previous period
Staff costs	5.822.911.501	5.593.313.221
Tools and supplies	98.164.714	87.889.168
Depreciation/(amortization) of fixed assets	355.575.822	488.790.574
External services expenses	2.213.036.544	1.624.702.270
Other expenses	1.147.980.358	720.571.608
Total	9.637.668.939	8.515.266.841

8. Other income

	Current period	Previous period
Income from fines for contract violations	188.851.220	445.517.664
Income from compensation	-	4.629.630
Income from power and water charges at construction sites and other income	3.858.684.651	5.920.651.355
Total	4.047.535.871	6.370.798.649

9. Other expenses

	Current period	Previous period
Costs for power and water charges at construction sites and other costs	3.894.660.965	3.690.107.053
Total	3.894.660.965	3.690.107.053

10. Earnings per share

Information on earnings per share is presented in the Consolidated Financial Statements.

11. Operating costs

	Current period	Previous period
Materials and supplies	5.007.388.041	3.707.115.215
Labor costs	11.531.492.753	11.405.156.689
Depreciation/(amortization) of fixed assets	15.476.707.608	16.217.981.918
External services rendered	6.022.075.464	7.139.011.035
Other expenses	1.615.251.963	1.284.451.533
Total	39.652.915.829	39.753.716.390

VII. OTHER DISCLOSURES**1. Operating leased assets**

As at the balance sheet date, the total minimum rental to be collected in the future from irrevocable operating leases is as follows:

	Ending balance	Beginning balance
1 year or less	1.636.363.636	2.336.363.636
More than 1 year to 5 years	818.181.818	1.090.909.091
Total	2.454.545.454	3.427.272.727

2. Transactions and balances with related parties

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



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)****2a. Transactions and balances with the key managers and their related individuals**

The Company's key managers include the Board of Management and the Executive Officers (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no revenues of goods and service provisions and no other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Income of the key managers

The income of the key managers during the period is VND 1.825.000.000 (Previous period: VND 1.860.000.000)

2b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Investment and Industrial Development Joint Stock Corporation	Major shareholder
Becamex Hospitality Company Limited	Subsidiary
Becamex Trade Company Limited	Subsidiary
WTC Binh Duong One Member Company Limited	Subsidiary
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	Associate
Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company	Investor
Binh Duong Trade and Development Joint-Stock Company	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Becamex Urban Development Joint Stock Company	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Binh Duong Rubber Joint Stock Company	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Becamex International General Hospital Joint Stock Company	Subsidiary of Investment and Industrial Development Joint Stock Corporation
My Phuoc Hospital Joint Stock Company	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Eastern International University	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.	Associate of Investment and Industrial Development Joint Stock Corporation
Vietnam Technology & Telecommunication Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
Becamex Tokyu Co., Ltd.	Associate of Investment and Industrial Development Joint Stock Corporation
Becamex - Vsip Power Investment and Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation



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FINANCIAL STATEMENTSFor the 1st quarter of 2025**Notes to the Financial Statements (cont.)**

Apart from transactions with subsidiaries presented in Note No. V.13 as well as sales of goods and service provisions to other related parties which are not subsidiaries, joint ventures and associates presented in Note No. VI.1b, the Company also has other transactions with other related parties as follows:

	<u>Current period</u>	<u>Previous period</u>
<i>Investment and Industrial Development Joint Stock Corporation</i>		
Power charges	41.984.602	-
Receipt of transferred land use right	90.304	-
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Purchase of merchandises, services	943.988.372	150.149.045

The prices of merchandises and services supplied to other related parties are mutually agreed. The purchases of merchandises and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.2, V.3, V.4, V.14, V.18, V.19, V.20 and V.21.

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

3. Segment information

The main segment report is the business segments based on the internal organizational and management structure as well as the internal financial reporting system of the Company.

3a. Information on business segment

The Company has the following main business segments:

- Sales of toll tickets: sales of toll tickets for National Highway 13.
- Trading real estate: investment in construction and operation of technical infrastructure of industrial parks, residential areas and urban areas.
- Trading investment properties: leasing premises in Becamex Tower, Hoa Loi Residential Area, Sunflower Villas.
- Construction: construction of social houses, public works.
- Business cooperation contract: cooperation in implementing Becamex City Center Project with Investment and Industrial Development Joint Stock Corporation.
- Others: leasing equipment and furniture.

Information on business segment of the Company is presented in the attached Appendix.

3b. Information on geographical segment

All of the Company's operations take place in the territory of Vietnam, mainly in Binh Duong Province.

4. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

FINANCIAL STATEMENTS

For the 1st quarter of 2025

Notes to the Financial Statements (cont.)



Luong Thi Ngoc Trinh
Preparer



Bui Thi Thuy
Chief Accountant



Trinh Thanh Hung
Chief Executive Officer

Binh Duong, 15 April 2025



Appendix 1: Segment information according to the business segments

Information on the Company's financial performance, fixed assets and other non-current assets according to the business segments is as follows:

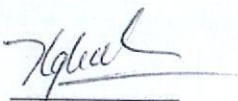
Unit: VND


	Sales of toll tickets	Trading real estate	Trading investment properties	Construction	Business cooperation contract	Others	Deducti ons	Total
Current period								
Net external sales	77.266.759.203	3.098.767.621	6.522.909.092	-	-	3.478.090.911	-	90.366.526.827
Net inter-segment sales	-	-	-	-	-	-	-	-
Total net sales	77.266.759.203	3.098.767.621	6.522.909.092	-	-	3.478.090.911	-	90.366.526.827
Segment financial performance	38.578.016.694	(3.329.922.646)	3.273.722.948	-	-	903.718.140	-	39.425.535.136
Expenses not attributable to segments								-
Operating profit								39.425.535.136
Financial income								77.155.471
Financial expenses								-
Other income								4.047.535.871
Other expenses								(3.894.660.965)
Current income tax								(8.106.762.703)
Deferred income tax								-
Profit after tax								31.548.802.810
Total expenses on acquisition of fixed assets and other non-current assets	8.868.238.864	139.374.084	809.582.593	-	-	156.435.007	-	9.973.630.549
Total depreciation/(amortization) and allocation of long-term prepayments	17.130.202.843	91.973.617	2.582.066.703	-	-	31.977.926	-	19.836.221.089
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-	-	-	-



Appendix 1: Segment information according to the business segments

	Sales of toll tickets	Trading real estate	Trading investment properties	Construction	Business cooperation contract	Others	Deducti ons	Total
Previous period								
Net external sales	74.099.208.479	3.201.202.961	7.650.462.814	-	-	3.805.727.275	-	88.756.601.529
Net inter-segment sales	-	-	-	-	-	-	-	-
Total net sales	74.099.208.479	3.201.202.961	7.650.462.814	-	-	3.805.727.275	-	88.756.601.529
Segment financial performance	39.863.747.345	(6.610.246.523)	3.171.686.743	-	-	1.233.414.530	-	37.658.602.095
Expenses not attributable to segments								-
Operating profit								37.658.602.095
Financial income								70.041.794
Financial expenses								-
Other income								6.370.798.649
Other expenses								(3.690.107.053)
Current income tax								(8.146.867.098)
Deferred income tax								-
Profit after tax								32.262.468.387
Total expenses on acquisition of fixed assets and other non-current assets	603.894.320	32.865.687	551.987.790	-	-	17.802.657	-	1.206.550.454
Total depreciation/(amortization) and allocation of long-term prepayments	15.842.249.285	104.267.385	3.784.124.213	-	-	41.573.752	-	19.772.214.634
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-	-	-	-


Luong Thi Ngoc Trinh
Preparer


Bui Thi Thuy
Chief Accountant


Date: 15 April 2025
Trinh Thanh Hung
Chief Executive Officer





Appendix 1: Segment information according to the business segments

The Company's assets and liabilities according to the business segments are as follows:

Unit: VND

	Sales of toll tickets	Trading real estate	Trading investment properties	Construction	Business cooperation contract	Others	Total
Ending balance							
Direct assets of segment	541.716.048.092	5.141.906.323.659	515.036.296.296	-	501.305.540.832	3.343.018.186	6.703.307.227.065
Unallocated assets							
Total assets							938.225.415.000
							7.641.532.642.065
Direct liabilities of segment	45.437.503.598	1.665.370.376.525	13.568.000.000	-	-	5.220.071.450	1.729.595.951.573
Unallocated liabilities							
Total liabilities							860.957.774.831
							2.590.553.726.404
Beginning balance							
Direct assets of segment	550.866.415.914	5.132.297.038.865	485.640.293.967	-	501.305.540.832	9.386.070.002	6.679.495.359.580
Unallocated assets							
Total assets							969.330.164.598
							7.648.825.524.178
Direct liabilities of segment	55.725.820.900	1.509.977.758.309	15.856.300.000	-	-	6.889.276.201	1.588.449.155.410
Unallocated liabilities							
Total liabilities							1.040.946.255.917
							2.629.395.411.327


Luong Thi Ngoc Trinh
Preparer


Bui Thi Thuy
Chief Accountant


Date: 15 April 2025
Trinh Thanh Hung
Chief Executive Officer

