



**BECAMEX INFRASTRUCTURE
DEVELOPMENT JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, 16, July, 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 Loi Ward, Ho Chi Minh City, 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 Consolidated Financial Statements Second Quarter 2025
5. This information was published on the Company's website on 16, July, 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:

Consolidated Financial Statements Second Quarter 2025



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

CONSOLIDATED BALANCE SHEET

As of 30 June 2025

Unit: VND

ITEMS	CODE	Note	ENDING BALANCE	BEGINNING BALANCE
A. CURRENT ASSETS	100		4.532.262.798.613	4.497.720.660.501
I. Cash and cash equivalents	110	V.01	113.527.790.992	79.913.898.794
1. Cash	111		98.527.790.992	65.913.898.794
2. Cash equivalents	112		15.000.000.000	14.000.000.000
II. Short-term financial investments	120	V.02	750.000.000	16.300.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		750.000.000	16.300.000.000
III. Receivables	130		626.704.959.912	636.188.773.465
1. Short-term trade receivables	131	V.03a	586.988.472.946	595.338.741.949
2. Short-term prepayments to suppliers	132	V.04	4.685.216.383	6.065.421.040
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.05a	39.077.340.136	39.371.072.979
7. Allowance for short-term doubtful debts (*)	137		(4.046.069.553)	(4.586.462.503)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		3.724.782.182.729	3.682.760.613.520
1. Inventories	141	V.07	3.724.782.182.729	3.682.760.613.520
2. Allowance for devaluation of inventories (*)	149		-	-
V. Other current assets	150		66.497.864.980	82.557.374.722
1. Short-term prepaid expenses	151	V.08a	3.893.272.753	5.400.815.597
2. Deductible VAT	152		60.053.422.914	77.156.559.125
3. Taxes and other receivables from the State	153		2.551.169.313	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		3.388.606.342.467	3.344.949.012.176
I. Long-term receivables	210		742.990.155.581	774.179.111.768
1. Long-term trade receivables	211	V.03b	268.376.793.620	299.565.749.807
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.05b	474.613.361.961	474.613.361.961
7. Allowance for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		535.189.244.271	547.621.737.801
1. Tangible fixed assets	221	V.9	519.796.562.359	531.904.880.087
- Historical cost	222		1.175.367.118.460	1.161.409.656.965
- Accumulated depreciation (*)	223		(655.570.556.101)	(629.504.776.878)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	15.392.681.912	15.716.857.714
- Initial cost	228		30.242.951.720	29.277.951.720
- Accumulated amortization (*)	229		(14.850.269.808)	(13.561.094.006)



ITEMS	CODE	Note	ENDING BALANCE	BEGINNING BALANCE
III. Investment property	230	V.11	509.424.878.100	514.518.114.492
- Historical cost	231		540.299.639.700	540.299.639.700
- Accumulated depreciation (*)	232		(30.874.761.600)	(25.781.525.208)
IV. Non-current assets in process	240		670.936.873.053	642.559.160.164
1. Long-term work in process	241	V.12	669.983.103.053	642.375.160.164
2. Construction-in-progress	242		953.770.000	184.000.000
V. Long-term financial investments	250		905.533.770.865	834.646.279.268
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint ventures	252	V.14	878.533.770.865	807.646.279.268
3. Investments in other entities	253	V.14	27.000.000.000	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		24.531.420.597	31.424.608.683
1. Long-term prepaid expenses	261	V.08b	24.531.420.597	31.424.608.683
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS (270 = 100 + 200)	270		7.920.869.141.080	7.842.669.672.677
C. LIABILITIES	300		2.609.206.341.381	2.691.233.904.883
I. Current liabilities	310		2.019.531.542.567	2.089.227.766.583
1. Short-term trade payables	311	V.15a	713.722.737.641	696.679.853.380
2. Short-term advances from customers	312	V.16	16.056.601.814	10.808.976.400
3. Taxes and other obligations to the State Budget	313	V.17	29.244.893.736	28.374.546.566
4. Payables to employees	314	V.18	7.833.072.942	9.727.065.901
5. Short-term accrued expenses	315	V.19	250.945.115.645	282.529.571.822
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		67.564.003	60.740.990
9. Other short-term payables	319	V.21a	347.603.447.710	350.137.871.332
10. Short-term borrowings and financial leases	320	V.22a	591.212.374.966	646.866.826.138
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.23	62.845.734.110	64.042.314.054
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		589.674.798.814	602.006.138.300
1. Long-term trade payables	331	V.15b	9.419.371.200	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.20	45.630.975.246	11.904.073.192
7. Other long-term payables	337	V.21b	15.182.540.368	24.482.362.708
8. Long-term borrowings and financial leases	338	V.22b	519.441.912.000	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	Note	ENDING BALANCE	BEGINNING BALANCE
D. OWNER'S EQUITY	400		5.311.662.799.699	5.151.435.767.794
I. Owner's equity	410	V.24	5.311.662.799.699	5.151.435.767.794
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		10.801.285.907	10.801.285.907
5. Treasury stocks (*)	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		761.202.038.142	712.480.326.882
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		550.849.409.650	439.344.089.005
- Retained earnings accumulated to the end of the previous period	421A		378.441.949.930	439.344.089.005
- Retained earnings of the current period	421B		172.407.459.720	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
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		7.920.869.141.080	7.842.669.672.677

Preparer



Luong Thi Ngoc Trinh

Chief Accountant



Bui Thi Thuy



CONSOLIDATED INCOME STATEMENT

For the 2th quarter of 2025

Unit: VND

Items	Code	Note	2th quarter of 2025	2th quarter of 2024	Accumulated to 2025	Accumulated to 2024
1. Revenue from sales of goods and provisions of services	01	VI.1	194.819.331.377	394.664.771.695	350.505.703.533	531.240.138.715
2. Revenue deductions	02	VI.2	20.688.500.260	6.073.906.698	26.744.225.140	6.073.906.698
3. Net revenue (10=01-02)	10		174.130.831.117	388.590.864.997	323.761.478.393	525.166.232.017
4. Cost of sales	11	VI.3	23.544.844.919	247.641.607.437	87.574.985.546	309.710.036.707
5. Gross profit (20=10-11)	20		150.585.986.198	140.949.257.560	236.186.492.847	215.456.195.310
6. Financial income	21	VI.4	1.709.458.373	1.465.141.359	2.084.503.262	1.781.271.539
7. Financial expenses	22	VI.5	22.653.550.915	17.841.983.638	31.912.380.993	26.922.896.052
- In which: Loan interest expenses	23		11.597.719.476	18.656.598.913	20.853.610.993	28.033.575.942
8. Gain/loss in associates, joint ventures	24	VI.6	43.819.264.786	2.413.877.185	50.887.491.597	2.444.319.713
9. Selling expenses	25	VI.7	7.875.405.123	8.463.490.152	17.301.046.499	18.229.001.426
10. General and administration expenses	26	VI.8	19.282.021.471	19.812.071.766	37.436.848.341	34.607.369.608
11. Net operating profit {30=20+(21-22)-(24+25)}	30		146.303.731.848	98.710.730.548	202.508.211.873	139.922.519.476
12. Other income	31		5.406.621.454	4.461.057.428	8.098.945.553	16.014.358.143
13. Other expenses	32		5.290.067.346	10.743.174.068	9.232.691.907	14.575.531.913
14. Other profit/(loss) (40=31-32)	40		116.554.108	(6.282.116.640)	(1.133.746.354)	1.438.826.230
15. Total accounting profit before tax (50=30+40)	50		146.420.285.956	92.428.613.908	201.374.465.519	141.361.345.706
16. Current income tax	51	V.17	19.469.920.854	18.896.806.582	28.967.005.799	28.623.020.619
17. Deferred income tax	52		-	-	-	-
18. Profit after tax (60=50-51-52)	60		126.950.365.102	73.531.807.326	172.407.459.720	112.738.325.087
19. Profit after tax of the Parent Company	61		126.950.365.102	73.531.807.326	172.407.459.720	112.738.325.087
20. Profit after tax of non-controlling shareholders	62		-	-	-	-
21. Basic earnings per share	70	VI.9	318	195	429	338
22. Diluted earnings per share	71		318	195	429	338

The 2th quarter of 2025 saw an increase in profit after tax by 73% against the same period of the previous year because the following reason:

In the 2th quarter of 2025, gross revenue decreased by 43% (mainly because revenue from trading real estate decreased by 93%, the Company recognized gain from investments in associates) while total expenses decreased by 74% as compared to the same period of the previous year. As a result, profit after tax increased by 73% against the 2th quarter of 2024.

Preparer



Luong Thi Ngoc Trinh

Chief Accountant



Bui Thi Thuy

Date: 15 July 2025

Chief Executive Officer



Trinh Thanh Hung



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMP.

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

Tax code: 3700805566

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the 2th quarter of 2025

Unit: VND

ITEMS	Code	Note	Accumulated to 2025	Accumulated to 2024
I. Cash flows from operating activities				
1. Profit before tax	01		201.374.465.519	141.361.345.706
2. Adjustments:			-	-
- Depreciation/(amortization) of fixed assets and investment proper	02	V9,10,11	32.448.191.417	33.922.286.797
- Provisions and allowances	03	V.14	(540.392.950)	(3.400.000.000)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.4	(550.946.643)	(10.014.330.175)
- Loan interest expenses	06	VI.5	20.624.658.938	28.033.575.942
- Others	07		-	-
3. Operating profit before changes of working capital			-	-
changes of working capital	08		253.355.976.281	189.902.878.270
- Increase/(decrease) of receivables	09		(23.794.087.713)	104.123.587.689
- Increase/(decrease) of inventories	10		(69.629.512.098)	(1.254.092.152.145)
- Increase/(decrease) of payables	11		24.038.337.441	874.635.556.509
- Increase/(decrease) of prepaid expenses	12		8.400.730.930	6.940.481.718
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14	V19,VI.5	(19.459.623.713)	(29.887.666.853)
- Corporate income tax paid	15	V.17	(21.768.828.686)	(141.596.632.510)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.23	(13.377.007.759)	(15.035.984.833)
Net cash flows from operating activities	20		137.765.984.683	(265.009.932.155)
			-	-
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V9,10,11	(17.063.937.174)	(45.069.591.902)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	25.818.497.292
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		16.300.000.000	4.000.000.000
5. Investments in other entities	25	V.14	(20.000.000.000)	(466.000.000.000)
6. Withdrawals of investments in other entities	26	V.14	-	-
7. Interest earned, dividends and profits received	27	V.5, VI.4	865.233.761	1.782.671.232
Net cash flows from investing activities	30		(19.898.703.413)	(479.468.423.378)
			-	-
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.24	-	1.259.158.750.000
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.22	209.018.304.688	520.354.969.391
4. Repayment for loan principal	34	V.22	(292.835.553.860)	(955.267.800.765)



ITEMS	Code	Note	Accumulated to 2025	Accumulated to 2024
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.21	(436.139.900)	(222.165.812.200)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(84.253.389.072)</i>	<i>602.080.106.426</i>
			-	-
Net cash flows during the period	50		33.613.892.198	(142.398.249.107)
Beginning cash and cash equivalents	60	V.1	79.913.898.794	284.172.959.342
			-	-
Effects of fluctuations in foreign exchange rates	61		-	-
			-	-
Ending cash and cash equivalents	70	V.1	113.527.790.992	141.774.710.235

Preparer



Luong Thi Ngoc Trinh

Chief Accountant



Bui Thi Thuy

Date: 15 July 2025
Chief Executive Officer



Trịnh Thanh Hưng



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Loi Ward, Ho Chi Minh City, Viet Nam

FINANCIAL STATEMENTSFor the 2th quarter of 2025**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the 2th quarter of 2025**I. GENERAL INFORMATION****1. Ownership form**

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

2. Operating fields

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. Particularly, the operating cycle of real estate projects depends on each business plan.

5. Structure of the Group

The Group includes the Parent Company and 3 subsidiaries under the control of the Parent Company. All subsidiaries are consolidated in the Consolidated Financial Statements.

5a. Information on the Group’s restructuring

During the period, the Group has no additional acquisition, liquidation or divestment at its subsidiaries.

5b. List of subsidiaries to be consolidated

Subsidiaries	Address	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
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%	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%	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%	100%



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Loi Ward, Ho Chi Minh City, Viet Nam

FINANCIAL STATEMENTS

For the 2th quarter of 2025

Notes to the Consolidated Financial Statements (cont.)

5c. Associate

Associate	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	National Highway 14, Group 8, Quarter 3, Chon Thanh Town, Dong Nai Province.	Investing and trading in real estate	31,77%	31,77%	31,77%
Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company	WTC Tower, No 01, Hung Vuong Street, Binh Duong, Hồ Chí Minh City.	Road construction	20%	20%	20%

6. Statement of information comparability on the Consolidated 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 Group's headcount is 689 (headcount at the beginning of the year: 775).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Group 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 guiding the Vietnamese Enterprise Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated 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, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

IV. ACCOUNTING POLICIES



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Loi Ward, Ho Chi Minh City, Viet Nam

FINANCIAL STATEMENTS

For the 2th quarter of 2025

Notes to the Consolidated Financial Statements (cont.)

1. Accounting convention

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

2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiaries, which are bought or sold during the period, is included in the Consolidated Income Statement from the date of acquisition or until the date of selling investments in those subsidiaries.

The Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not hold by the Group and presented in a separate item of the Consolidated Income Statement and Consolidated Balance Sheet (classified under owner's equity). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiaries are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Address: No. 230 Binh Duong Avenue, Phu Loi Ward, Ho Chi Minh City, Viet Nam

FINANCIAL STATEMENTS

For the 2th quarter of 2025

Notes to the Consolidated Financial Statements (cont.)

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Group opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Group makes payments.

The exchange rate used to re-evaluate the ending balances of monetary items in foreign currencies which only include cash in foreign currencies is the buying rate of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) where the Group frequently conducts transactions.

4. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

5. Financial investments

The Group's financial investments only include held-to-maturity investments.

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments include term deposits (including debentures and promissory note), bonds, preferred shares that the issuer are required to re-purchase at a certain date in the future and held-to-maturity loans for the purpose of receiving periodical interest as well as other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Group's acquisition of held-to-maturity investments are deducted to the costs as at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in associates

An associate is an entity which the Group 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.

Investments in associates are recorded as in the owner's equity method. Accordingly, the investment into associate is initially recorded at costs on the Consolidated Financial Statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Financial Statements, except



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when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the accounting period that is the same with the Consolidated Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Financial Statements. Unrealized profits/(losses) arising from transactions with associates are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Financial Statements.

6. 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 the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- 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.

7. Inventories

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

Cost of inventories is determined as follows:

- 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 course 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. For services in progress, allowance is recognized for each type of services at their own specific prices. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Group mainly include tools, payments incurred for



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National Highway 13 maintenance and repair, and other repair expenses. 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

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

Repair expenses

Other repair expenses are allocated into expenses over the estimated useful lives.

9. 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 Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. 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 Group 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.

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

11. 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 Group 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



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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 Group's intangible fixed assets include:

Research and development costs

Research costs which are spent for the purpose of obtaining new scientific or technical knowledge and understandings are included into the Group's expenses when these costs are incurred.

Development costs related to the application of research findings to a plan or design for the production of new or substantially renovated products prior to the commencement of commercial production or use are capitalized if, and only if, the Group can demonstrate all of the followings:

- the technical feasibility of completing the intangible asset so that it will be available for intended use or sale.
- the Group's intention to complete the intangible asset and use or sell it.
- the Group's ability to use or sell that intangible asset.
- the intangible asset will generate probable future economic benefits.
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- the Group's ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs capitalized include material costs, direct labor costs, directly attributable costs to generate intangible asset, and part of general expenses which are reasonably and consistently allocated. Other development costs are included into expenses as actually incurred.

Development costs capitalized are amortized in accordance with the straight-line method in 10 years.

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 Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method from 5 to 8 years.

12. Investment properties

Investment property is property which is land use right, a building or part of a building, infrastructure held by the Group or by the lessee under a finance lease to earn rentals or for capital appreciation. Investment properties are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Group 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 Group.



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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.

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.

13. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) 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.

14. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the financial performance.



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The goodwill is allocated according the straight-line method in 10 years. When there is evidence that goodwill loss is more than the allocated amount, the allocated amount during the period is the loss incurred.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

15. Contractual arrangement

Jointly controlled operations

In respect of its interests in operations controlled by one party which then shall distribute profit after tax and in jointly controlled operations, the Group shall recognize in its Consolidated Financial Statements:

- the Group earns from the sale of goods or services by the joint venture.
- the expenses that the Group incurs.

16. 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 Group.
- 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 Consolidated Balance Sheet on the basis of their remaining term as of the balance sheet date.

17. Ordinary bonds

Ordinary bonds are bonds that cannot be converted into shares.

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.

18. Owner's equity

Owner's capital

Owner's capital is recorded according to the actual amounts invested by shareholders of the Company.

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



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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.

19. 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.

20. Recognition of sales and income

Sales of merchandises

Sales of merchandises shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of merchandises to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandises sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return merchandises purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandises (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Sales of service provision

Sales 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 Group 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 estate

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



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- real estate is fully completed and handed over to the buyers, and the Group transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold.
- the amount of sales can be measured reliably.
- the Group 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, revenue is recognized upon the completion and handover of the main construction works to customers.

Sales of land plots with developed infrastructure

Sales of land plots with developed infrastructure are recognized when infrastructure construction is primarily completed and the land plots have been handed over to the 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.

21. 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: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the Group as of the balance sheet date.
- For construction contract in which the contractor is entitled to pay according to volume of work done: revenue 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 revenue when these are mutually agreed with the customer.

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

- Revenue is 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.

Difference between total accumulated revenue 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.



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22. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing goods, merchandises, services in which revenues are derecognized.

In case of goods, merchandises, services 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 Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the current period.
- If sales returns incur after the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the following period.

23. Borrowing costs

Borrowing costs are interests and other costs that the Group 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.

24. 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.

25. 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 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



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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 Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group 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 Group 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.

26. Related parties

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

27. Segment reporting

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

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



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	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	2.552.911.138	2.020.401.804
Cash in banks	95.835.053.113	63.806.425.753
Cash in transit	139.826.741	87.071.237
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	15.000.000.000	14.000.000.000
Total	113.527.790.992	79.913.898.794

2. Held-to-maturity investments

This item reflects deposits of which the principal maturity is more than 3 months to 12 months.

3. Short-term/long-term trade receivables**3a. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables from related parties	54.144.638.244	58.422.551.833
Investment and Industrial Development Joint Stock Corporation	43.076.802.171	46.150.890.558
Becamex Tokyu Co., Ltd.	175.594.731	86.586.831
My Phuoc Hospital Joint Stock Company	8.493.397.500	8.493.397.500
Vietnam Technology & Telecommunication Joint Stock Company	10.304.000	250.871.516
Eastern International University	75.454.735	267.029.061
Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.	-	6.437.400
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	-	828.820.200
Binh Duong Trade and Development Joint-Stock Company	2.313.085.107	2.336.829.107
Becamex Binh Dinh Joint Stock Company	-	1.689.660
Receivables from other customers	532.843.834.702	536.916.190.116
Total	586.988.472.946	595.338.741.949

3b. Long-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables from related parties	12.966.583.500	12.966.583.500
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
My Phuoc Hospital Joint Stock Company	999.652.500	999.652.500
Receivables from other customers	255.410.210.120	286.599.166.307
Total	268.376.793.620	299.565.749.807

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
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	<u>Ending balance</u>	<u>Beginning balance</u>
<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>4.579.216.383</i>	<i>5.959.421.040</i>
Other suppliers	4.579.216.383	5.959.421.040
Total	4.685.216.383	6.065.421.040

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	<i>27.708.542.339</i>	<i>-</i>	<i>29.284.538.871</i>	<i>-</i>
Investment and Industrial Development Joint Stock Corporation - Profit received for Becamex City Center project	27.708.542.339	-	27.703.478.871	-
Investment and Industrial Development Joint Stock Corporation - Management fee receivable	-	-	1.581.060.000	-
<i>Receivables from other organizations and individuals</i>	<i>11.368.797.797</i>	<i>-</i>	<i>10.086.534.108</i>	<i>-</i>
Receivables for payments made on behalf of customers for application for land use right certificates	1.095.695.987	-	1.712.573.684	-
Corporate income tax provisionally paid for the amount received in advance from the transfer of property	454.673.389	-	119.040.732	-
Bank deposit interests to be received	36.164.384	-	294.172.050	-
Advance to employees	853.795.061	-	818.226.927	-
Short-term deposits and mortgages	2.448.650.000	-	440.000.000	-
Other short-term receivables	6.479.818.976	-	6.702.520.715	-
Total	39.077.340.136	-	39.371.072.979	-

5b. Other long-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	<i>474.328.361.961</i>	<i>-</i>	<i>474.328.361.961</i>	<i>-</i>
Investment and Industrial Development Joint Stock Corporation – Investment in	473.602.061.961	-	473.602.061.961	-



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	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Becamex City Center project (*)				
Investment and Industrial Development Joint Stock Corporation - Deposit for project management and construction	210.100.000	-	210.100.000	-
Becamex Binh Phuoc Infrastructure Development Joint Stock Company - Deposit for leasing houses	516.200.000	-	516.200.000	-
Receivables from other organizations	285.000.000	-	285.000.000	-
Long-term deposits and mortgages	285.000.000	-	285.000.000	-
Total	474.613.361.961	-	474.613.361.961	-

- (*) 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.

6. Overdue debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
Receivables for sales of real estate	Less than 6 months	17.762.320.784	17.762.320.784	Less than 6 months	29.667.060.207	29.667.060.207
	From 6 months to 1 year	28.381.026.880	28.381.026.880	From 6 months to 1 year	22.069.395.000	22.069.395.000
	From 1 year to 2 years	46.738.959.423	46.738.959.423	From 1 year to 2 years	53.268.820.173	53.268.820.173
	From 2 years to 3 years	80.660.011.250	80.660.011.250	From 2 years to 3 years	75.306.322.150	75.306.322.150
	More than 3 years	285.667.712.055	285.667.712.055	More than 3 years	281.938.459.505	281.938.459.505
Other organizations and individuals	From 6 months to less than 1 year	-	-	From 6 months to less than 1 year	905.695.864	633.987.105
	From 1 year to less than 2 years	6.077.447.792	3.038.723.896	From 1 year to less than 2 years	8.007.158.386	3.764.101.722
	From 2 years to 3 years	1.122.756.822	336.827.047	From 2 years to 3 years	102.424.400	30.727.320
	More than 3 years	5.463.532	-	More than 3 years	-	-



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	Ending balance		Beginning balance	
	Overdue period	Recoverable amount	Overdue period	Recoverable amount
	Original amount		Original amount	
	years		years	
Total		466.415.698.538 462.585.581.335		471.265.335.685 466.678.873.182

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	3.318.866.756	-	3.115.460.735	-
Tools	2.001.236.794	-	1.823.236.335	-
Work-in-process (*)	3.707.389.394.256	-	3.665.323.498.011	-
Real estate	10.344.348.331	-	11.057.252.817	-
Merchandises	1.728.336.592	-	1.441.165.622	-
Total	3.724.782.182.729	-	3.682.760.613.520	-

- (*) Work-in-process mainly includes costs of construction works such as townhouses, commercial areas, villas, apartments, etc. This project is 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 575.564.979.246, have been mortgaged to secure loans from BIDV - Binh Duong Branch, Vietcombank – Binh Duong Branch, VIB, and MB - Binh Duong Branch (see Note No. V.22).

8. Short-term/long-term prepaid expenses**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Tools	1.694.244.717	2.295.861.121
Repair expenses	95.278.583	-
Other short-term prepaid expenses	2.103.749.453	3.104.954.476
Total	3.893.272.753	5.400.815.597

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	3.182.229.062	4.165.824.297
Expenses of National Highway 13 maintenance and repair	21.212.540.434	24.173.198.680
Repair expenses	130.164.611	-
Leasing and management costs of Binh Phuoc workers' houses	-	2.815.636.367
Other long-term prepaid expenses	6.486.490	269.949.339
Total	24.531.420.597	31.436.139.452



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	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	1.018.230.732.052	18.656.433.622	14.841.364.178	109.636.127.113	45.000.000	1.161.409.656.965
Acquisition during the period	241.000.000	2.355.415.727	1.861.511.820	9.499.533.948	-	13.957.461.495
Ending balance	1.018.471.732.052	21.011.849.349	16.702.875.998	119.135.661.061	45.000.000	1.175.367.118.460
<i>In which:</i>						
Assets fully depreciated but still in use	24.420.342.127	4.105.321.383	4.348.379.865	28.076.951.637	-	60.950.995.012
Depreciation						
Beginning balance	561.365.923.051	8.064.612.853	8.770.524.835	51.280.278.639	23.437.500	629.504.776.878
Depreciation during the period	20.525.128.498	1.021.284.710	589.107.368	3.924.633.647	5.625.000	26.065.779.223
Ending balance	581.891.051.549	9.085.897.563	9.359.632.203	55.204.912.286	29.062.500	655.570.556.101
Net book values						
Beginning balance	456.864.809.001	10.591.820.769	6.070.839.343	58.355.848.474	21.562.500	531.904.880.087
Ending balance	436.580.680.503	11.925.951.786	7.343.243.795	63.930.748.775	15.937.500	519.796.562.359

10. Intangible fixed assets

	Research and development costs	Computer software	Land use right	Total
Initial costs				
Beginning balance	412.500.000	24.951.458.162	3.913.993.558	29.277.951.720
Acquisition during the period	-	965.000.000		965.000.000
Ending balance	412.500.000	25.916.458.162	3.913.993.558	30.242.951.720
<i>In which:</i>				
Assets fully amortized but still in use	412.500.000	4.023.062.331	-	4.435.562.331
Amortization				
Beginning balance	412.500.000	12.933.324.347	215.269.659	13.561.094.006
Amortization during the period		1.250.035.864	39.139.938	1.289.175.802
Ending balance	412.500.000	14.381.360.211	254.409.597	14.850.269.808
Net book values				
Beginning balance	-	12.018.133.815	3.698.723.899	15.716.857.714
Ending balance	-	11.733.097.951	3.659.583.961	15.392.681.912
<i>In which:</i>				



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	Research and development costs	Computer software	Land use right	Total
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

11. Investment property***Investment property for lease***

This item reflects 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		5.093.236.392	
Ending balance	540.299.639.700	30.874.761.600	509.424.878.100

Some investment properties, of which the carrying amount of land use right is VND 327.299.502.540, have been mortgaged to secure loans from BIDV - Binh Duong Branch, VIB and MB - Binh Duong Branch (see Note No. V.22).

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 Group has not had conditions to measure fair value of investment property.

12. 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	363.571.721.111	363.571.721.111	361.918.116.258	361.918.116.258
Hoa Loi resettlement area project	306.411.381.942	306.411.381.942	280.457.043.906	280.457.043.906
Total	669.983.103.053	669.983.103.053	642.375.160.164	642.375.160.164

The above projects have been temporarily suspended as the Group is waiting for the appropriate time to resume the implementation.

13. Construction-in-progress

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

14. Long-term financial investments

The Group's investments in other entities are as follows:

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Investments in associate	878.533.770.865	-	807.646.279.268	-



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	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Becamex Binh Phuoc Infrastructure Development Joint Stock Company ⁽ⁱⁱⁱ⁾	858.533.770.865	-	807.646.279.268	-
Ho Chi Minh City – Thu Dau Mot – Chon Thanh Expressway Joint Stock Company (iv)	20.000.000.000	-	-	-
Investments in other entities	27.000.000.000	-	27.000.000.000	-
Vietnam Technology & Telecommunication Joint Stock Company ⁽ⁱ⁾	17.000.000.000	-	17.000.000.000	-
Becamex International General Hospital Joint Stock Company ⁽ⁱⁱ⁾	10.000.000.000	-	10.000.000.000	-
Total	905.533.770.865	-	834.646.279.268	-

- (i) 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.
- (ii) 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.
- (iii) 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 Resolution No. 35/NQ-HĐQT on acquiring 438.750 shares of Becamex Binh Phuoc Infrastructure Development Joint Stock Company at the total acquisition price of VND 5.265.000.000. The Group invested VND 684.165.000.000, equivalent to 31,77% of charter capital.
- (vi) 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 June 30, 2025, the Becamex Infrastructure Development Joint Stock Company had contributed VND 20.000.000.000 equivalent to 20%.



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The Group 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	-	510.000.000
Provision made	-	-
Reversal of provision	-	(510.000.000)
Ending balance	-	-

15. Trade payables**15a. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>695.207.422.394</i>	<i>671.138.977.907</i>
Investment and Industrial Development Joint Stock Corporation	692.076.425.800	667.726.443.671
Vietnam Technology & Telecommunication Joint Stock Company	2.414.161.803	2.742.783.845
Binh Duong Trade and Development Joint-Stock Company	541.635.391	541.635.391
Eastern International University	128.115.000	128.115.000
My Phuoc Hospital Joint Stock Company	47.084.400	
<i>Payables to suppliers</i>	<i>18.515.315.247</i>	<i>25.540.875.473</i>
ACC Binh Duong Investment and Construction Joint Stock Company	3.479.512.379	4.339.419.295
Other suppliers	15.035.802.868	21.201.456.178
Total	713.722.737.641	696.679.853.380

15b. Long-term trade payables

This item reflects payables for receipt of land use right transferred by Binh Duong Trade and Development Joint-Stock Company.

15c. Overdue debts

The Group has no overdue trade payables.

16. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related party</i>	<i>-</i>	<i>6.229.566</i>
Eastern International University	-	6.229.566
<i>Advances from other customers</i>	<i>16.056.601.814</i>	<i>10.802.746.834</i>
Mr. Dam Van Khanh	1.187.577.000	1.187.577.000
Other customers	14.869.024.814	9.615.169.834
Total	16.056.601.814	10.808.976.400



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	Beginning balance Payables	Amount payable during the period	Amount paid during the period	Ending balance	
				Payables	Receivable
VAT on local sales	2.670.430.450	3.239.610.913	(7.003.801.088)	-	1.093.759.725
Corporate income tax (*)	20.294.708.301	29.302.638.456	(21.768.828.686)	27.828.518.071	
Personal income tax	5.408.621.110	1.403.869.588	(6.853.769.552)	-	41.278.854
Other taxes	786.705	96.464.487	(97.006.261)	244.931	
Total	28.374.546.566	34.042.583.444	(35.723.405.587)	27.828.763.002	1.135.038.579

Value added tax (VAT)

The Group companies have 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/ND-CP dated 31 December 2024 for the period from 01 January 2025 to 30 June 2025. 08% or 10%

Corporate income tax

The Group companies have to pay corporate income tax on taxable income at the rate of 20%.

Determination of corporate income tax liability of the Group companies 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 Consolidated 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 Group companies have 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 Group companies will finalize the accounts of corporate income tax payable for this activity upon handing-over of property.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

This item reflects salary to be paid to employees.

19. Short-term accrued expenses

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	Ending balance	Beginning balance
Payables to related parties	128.552.210.242	160.606.863.001
Investment and Industrial Development Joint Stock Corporation	126.128.514.363	158.183.120.891
- Accrual for transfer of land use right at IJC2 Commercial Town	6.457.153.249	6.457.153.249
- Accrual for transfer of land use right at IJC Urban Area	-	43.252.740.876
- Interests on late dividend payment Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.	119.671.361.114	108.473.226.766
- Accrual for transfer of land use right at Hamlet 1, Hamlet 5 Vinh Tan	2.423.343.359	2.423.343.359
- Accrual for transfer of land use right at Hamlet 1, Hamlet 5 Vinh Tan	2.423.343.359	2.423.343.359
Vietnam Technology & Telecommunication Joint Stock Company	352.520	398.751
- Accrual of telephone charges	352.520	398.751
Payables to other organizations and individuals	122.392.905.403	121.922.708.821
Accrual of costs of infrastructure of Sunflower 2 Villas	5.625.002.177	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	2.211.230.016	1.889.725.612
Other short-term accrued expenses	5.587.809.030	5.262.890.349
Total	250.945.115.645	282.529.571.822

20. Unearned revenues

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

21. Other short-term/long-term payables

21a. Other short-term payables

	Ending balance	Beginning balance
Payables to related parties	311.704.903.569	311.704.903.569
Investment and Industrial Development Joint Stock Corporation:	311.704.903.569	311.704.903.569
- Payables for collection of Becamex Tower office rental on this corporation's behalf	2.646.826.798	2.646.826.798
- Payables for collection of Sunrise apartment-related amounts on this corporation's behalf	43.192.787.216	43.192.787.216
- 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
Payables to other organizations and individuals	35.898.544.141	38.432.967.763
Trade Union's expenditure, social insurance	933.824.149	1.205.021.183



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	<u>Ending balance</u>	<u>Beginning balance</u>
premiums		
Receipt of short-term deposits, mortgages	22.914.828.915	24.504.527.814
Dividends payable	810.252.245	1.246.392.145
Remuneration of the Board of Management, the Control Board and the Secretary	-	1.218.000.000
Payables for sales from stalls at Becamex Trade Center	136.215.907	136.215.907
Other short-term payables	11.103.422.925	10.122.810.714
Total	347.603.447.710	350.137.871.332

21b. Other long-term payables

This item mainly reflects deposits of lessees of stalls at Becamex Trade Center and investment properties.

21c. Overdue debts

The Group has no other overdue payables.

22. Short-term/long-term borrowings and financial leases**22a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks	409.697.076.966	493.514.326.138
BIDV – Binh Duong Branch ⁽ⁱ⁾	176.498.237.132	121.483.960.345
Vietcombank – Binh Duong Branch ⁽ⁱⁱ⁾	53.632.494.514	199.999.552.523
SeABank – Binh Duong Branch ⁽ⁱⁱⁱ⁾	-	45.746.388.500
VIB ^(iv)	179.566.345.320	126.284.424.770
Short-term loans from other individuals	2.000.000.000	2.000.000.000
Current portions of long-term loans (see Note No. V.22b)	27.339.048.000	-
Current portions of long-term ordinary bonds ^(v)	152.176.250.000	151.352.500.000
Total	591.212.374.966	646.866.826.138

(i) 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. 01/2023/1728454/HĐBĐ dated 21 March 2023;
- The Mortgage Contract No. 04/2023/1728454/HĐBĐ dated 26 September 2023;
- The Mortgage Contract No. 01/2025/1728454/HĐBĐ dated 23 April 2025;
- The Mortgage Contract No. 02/2025/1728454/HĐBĐ dated 28 May 2025;
- The Mortgage Contract No. 03/2025/1728454/HĐBĐ dated 20 June 2025.

(ii) 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.

(iii) 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.



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REF2414300418/HĐTC/BDS/231277/2 dated 25 June 2024, and No.
REF2414300418/HĐTC/BDS/231277/1 dated 25 June 2024.

- (iv) The loan from VIB 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 Contracts No. 1057116.24.882; 1057154.24.882; 1057144.24.882 dated 20 December 2024.
- (v) 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 Group 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>Kết chuyển từ vay và nợ dài hạn</u>	<u>Allocation of bond issuance expenses</u>	<u>Ending balance</u>
Short-term loans from banks	493.514.326.138	209.018.304.688	(292.835.553.860)	-	-	464.756.289.099
Short-term loans from other individuals	2.000.000.000					2.000.000.000
Current portions of long-term loans				27.339.048.000		27.339.048.000
Current portions of bonds	151.352.500.000			-	823.750.000	151.352.500.000
Total	646.866.826.138	209.018.304.688	(292.835.553.860)	27.339.048.000	823.750.000	591.212.374.966

22b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term loans from banks	519.441.912.000	546.780.960.000
MBBank – Binh Duong Branch ⁽ⁱ⁾	519.441.912.000	546.780.960.000
Total	519.441.912.000	546.780.960.000

- (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.



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The Group 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	-	-	(27.339.048.000)	519.441.912.000
Total	546.780.960.000	-	-	(27.339.048.000)	519.441.912.000

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	27.339.048.000	519.441.912.000	-
Bonds	152.176.250.000	152.176.250.000	-	-
Total	698.957.210.000	179.515.298.000	519.441.912.000	-
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	-

22c. Overdue borrowings

The Group has no overdue loans.

23. Bonus and welfare funds

	Beginning balance	Increase due to appropriation from profit	Disbursement during the period	Ending balance
Bonus and welfare funds	63.852.114.054	12.180.427.815	(13.377.007.759)	62.655.534.110
Bonus fund for the Executive Officers	190.200.000	-	-	190.200.000
Total	64.042.314.054	12.180.427.815	(13.377.007.759)	62.845.734.110

24. Owner's equity**24a. Statement of changes in owner's equity**

	Capital	Share premiums	Other sources of capital	Investment and development fund	Retained earnings	Total
Beginning balance of the previous period	2.518.325.090.000	211.326.226.000	10.801.285.907	616.310.109.226	466.824.126.039	3.823.586.837.172
Increase in charter capital from share issuance	1.259.158.750.000	-	-	-	-	1.259.158.750.000
Profit during the period	-	-	-	-	112.738.325.087	112.738.325.087
Appropriation for funds in the previous	-	-	-	111.553.717.543	(130.146.003.800)	(18.592.286.257)



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Notes to the Consolidated Financial Statements (cont.)

	Capital	Share premiums	Other sources of capital	Investment and development fund	Retained earnings	Total
year						
Effects due to change of ownership rate in associate					19.370.260.541	19.370.260.541
Ending balance of the previous period	3.145.044.670.000	211.326.226.000	10.801.285.907	727.863.826.769	468.786.707.867	5.196.261.886.543
Beginning balance of the current period	3.777.483.840.000	211.326.226.000	10.801.285.907	712.480.326.882	439.344.089.005	5.151.435.767.794
Profit during the period	-	-	-	-	172.407.459.720	172.407.459.720
Appropriation for funds in the current year				48.721.711.260	(60.902.139.075)	(12.180.427.815)
Ending balance of the current period	3.777.483.840.000	211.326.226.000	10.801.285.907	712.480.326.882	550.849.409.650	5.311.662.799.699

24b. 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

24c. 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.

25. Off-Consolidated balance sheet items

25a. External leased assets

The total minimum lease payment in the future for irrevocable leasing contracts will be settled as follows:

	Ending balance	Beginning balance
1 year or less	22.204.098.543	11.611.922.727



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FINANCIAL STATEMENTSFor the 2th quarter of 2025**Notes to the Consolidated Financial Statements (cont.)**

	<u>Ending balance</u>	<u>Beginning balance</u>
More than 1 year to 5 years	23.810.000.000	8.618.975.758
Total	46.014.098.543	20.230.898.485

The Group leases premises under an operating lease. The lease has been valid from 1 year to 10 years and can be extended. The leasing rates are annually increased in line with market prices.

25b. Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	1.369,16	55.429,98
Singapore Dollar (SGD)	2	-
Japanese Yen (JPY)	30.000	-
Korea Won (KRW)	50.000	-

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT**1. Sales****1a. Gross sales**

	<u>Current period</u>	<u>Previous period</u>
Sales of toll tickets	81.970.252.950	75.594.940.831
Sales of trading real estate	35.980.877.966	231.977.159.692
Sales of trading investment properties	10.369.897.491	9.991.227.679
Revenue from business cooperation contracts	-	1.852.200.000
Sales of other service provisions	66.498.302.970	75.249.243.493
Total	194.819.331.377	394.664.771.695

1b. Sales to related parties

Sales of goods and service provisions to other related parties are as follows:

	<u>Current period</u>	<u>Previous period</u>
<i>Investment and Industrial Development Joint Stock Corporation</i>		
Service provision	5.147.912.034	7.426.492.593
Sales of airline tickets	253.885.875	196.161.817
Transfer of 4 floors of Becamex Tower	-	202.923.200.000
Revenue from business cooperation contracts	-	1.852.200.000
<i>Eastern International University</i>		
Service provision	98.198.971	551.296.523
Power charges	-	21.460.824
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Service provision	6.140.331	14.653.107
Sales of airline tickets	80.263.483	32.870.259
Power charges	-	46.041.820

Becamex Tokyu Co., Ltd.

BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 2nd quarter of 2025**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current period</u>	<u>Previous period</u>
Service provision	475.425.028	489.913.625
<i>Binh Duong Trade and Development Joint-Stock Company</i>		
Service provision	19.800.000	-
<i>Becamex Binh Dinh Joint Stock Company</i>		
Service provision	1.172.500	16.670.750
<i>Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.</i>		
Service provision		
<i>Vietnam - Singapore Smart Energy Solutions Joint Stock Company</i>	-	6.334.650
Service provision		
<i>Becamex - Vsip Power Investment and Development Joint Stock Company</i>		
Service provision	-	2.785.650
2. Revenue deductions		
This item reflects sales returns during the period.		
3. Costs of sales		
	<u>Current period</u>	<u>Previous period</u>
Costs of toll tickets	20.651.508.855	18.945.086.090
Costs of real estate trading	(41.344.643.205)	169.737.282.476
Costs of investment property trading	5.068.487.124	4.826.229.980
Costs shared from business cooperation contracts	-	4.647.853.934
Costs of services provided	39.169.492.145	49.485.154.957
Total	<u>23.544.844.919</u>	<u>247.641.607.437</u>
4. Financial income		
	<u>Current period</u>	<u>Previous period</u>
Dividends received	1.500.000.000	-
Term deposit interests	132.905.211	158.309.041
Demand deposit interests	29.766.404	167.329.800
Exchange gain arising	46.786.758	-
Other financial income	-	1.139.502.518
Total	<u>1.709.458.373</u>	<u>1.465.141.359</u>
5. Financial expenses		
	<u>Current period</u>	<u>Previous period</u>
Loan interest expenses	11.018.481.462	17.938.447.200
Bond issuance expenses	411.875.000	411.875.000
Provisions for devaluation of long-term financial investments	-	(510.000.000)



BECAMEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTSFor the 2th quarter of 2025**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current period</u>	<u>Previous period</u>
Cash discount given to customers	11.550.000	-
Interests on late dividend payment	11.198.134.348	-
Other financial expenses	13.510.105	1.661.438
Total	22.653.550.915	17.841.983.638
6. Gain/(loss) in joint ventures, associates		
	<u>Current period</u>	<u>Previous period</u>
Gain/(loss) in joint ventures, associates	43.819.264.786	2.413.877.185
7. Selling expenses		
	<u>Current period</u>	<u>Previous period</u>
Expenses for employees	4.483.138.872	5.146.181.384
Materials, tools	126.790.994	51.509.806
Depreciation/(amortization) of fixed assets	1.884.241.851	1.913.988.318
Brokerage commission expenses	836.408.597	465.240.816
Expenses for external services	54.545.455	490.909.091
Other expenses	490.279.354	395.660.737
Total	7.875.405.123	8.463.490.152
8. General and administration expenses		
	<u>Current period</u>	<u>Previous period</u>
Expenses for employees	12.612.681.870	11.205.229.929
Office supplies	231.113.427	251.902.945
Depreciation/(amortization) of fixed assets	770.897.010	842.000.265
Allowance for doubtful debts	(260.177.590)	-
Expenses for external services	4.470.674.650	1.837.884.442
Other expenses	1.457.124.604	5.675.054.185
Total	19.282.313.971	19.812.071.766
9. Earnings per share		
9a. Basic/diluted earnings per share		
	<u>Current period</u>	<u>Previous period</u>
Accounting profit after corporate income tax of the Parent Company's shareholders	126.950.131.103	73.531.807.326
Appropriation for bonus and welfare funds	(6.815.214.900)	(6.128.825.051)
Profit used to calculate basic/diluted earnings per share	120.134.916.203	67.402.982.275
The average number of ordinary shares outstanding during the period	377.748.384	346.253.796
Basic/diluted earnings per share	318	195
9b. Other information		
There are no transactions over the common share or potential common share from the balance sheet date until the date of the Consolidated Financial Statements.		
10. Operating costs by factors		
	<u>Current period</u>	<u>Previous period</u>
Materials and supplies	13.848.278.428	12.496.868.237



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Notes to the Consolidated Financial Statements (cont.)

	Current period	Previous period
Labor costs	33.181.764.755	31.830.468.313
Depreciation/(amortization) of fixed assets	16.215.316.314	17.118.754.144
Expenses for external services	25.337.740.408	37.430.121.630
Other expenses	7.953.605.351	9.056.802.081
Total	96.536.705.256	107.933.014.405

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	953.606.453	1.388.843.288
More than 1 year to 5 years	545.454.545	1.090.909.091
Total	1.499.060.998	2.479.752.379

2. Transactions and balances with related parties

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

2a. Transactions and balances with the key managers and their related individuals

The Group'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 Group has no sales 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 Group has no receivables from and payables to the key managers and their related individuals.

Remuneration of the key managers

Remuneration 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 Group 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	Subsidiary of Investment and Industrial



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FINANCIAL STATEMENTSFor the 2th quarter of 2025**Notes to the Consolidated Financial Statements (cont.)**

Other related parties	Relationship
Company	Development Joint Stock Corporation
Binh Duong Construction and Civil Engineering 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
Becamex Urban Development 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
Eastern International University	Subsidiary of Investment and Industrial Development Joint Stock Corporation
Binh Duong Rubber Joint Stock Company	Associate 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
Vietnam - Singapore Smart Energy Solutions Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
Becamex - Vsp Power Investment and Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
East Saigon Investment and Industrial Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation

Transactions with other related parties

Apart from sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Group also has other transactions with other related parties as follows:

	Current period	Previous period
<i>Investment and Industrial Development Joint Stock Corporation</i>		
Leasing premises	-	5.982.595.000
Building rental	2.080.000.000	3.153.000.000
Receipt of land use right transferred	25.338.354.300	1.242.684.000.000
Cost of business cooperation	-	4.647.853.934
Management and operation of social houses	1.154.795.456	446.295.455
Dividend payment for the year 2022	-	45.000.000.000
Payment of interest on late dividend payments	-	50.000.000.000
Interest on late dividend payments	11.198.134.348	-
Receipt of transferred land use right	25.338.354.300	1.242.684.000.000
Power charges	1.840.994.080	-
Office rental expenses and management fees	168.058.440	-
<i>Vietnam Technology & Telecommunication Joint Stock Company</i>		
Purchase of merchandises, services	331.228.916	1.001.809.530
Dividends shared		1.190.000.000



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FINANCIAL STATEMENTSFor the 2th quarter of 2025**Notes to the Consolidated Financial Statements (cont.)*****Eastern International University***

Paying electricity bills - -

My Phuoc Hospital Joint Stock Company

Purchase of services 157.982.400 -

Binh Duong Trade and Development Joint-Stock Company

Construction - 7.465.135.424

Vietnam – Singapore Industrial Park Joint Venture Co., Ltd.

Receipt of transferred land use right - 991.008.000

Becamex Binh Phuoc Infrastructure Development Joint Stock Company

Costs for leasing, managing and operating workers' houses 1.407.818.181 1.407.818.181

Dividends shared - 7.500.000.150

Becamex Hospitality Company Limited

Dividends shared 1.500.000.000 -

The prices of merchandises and services supplied to other related parties are mutually agreed prices. 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.3, V.4, V.5, V.15, V.19 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 organization and management structure as well as the internal financial reporting system of the Group.

3a. Information on business segments

The Group 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, residence areas and urban areas.
- Trading investment properties: leasing premises in Becamex Tower, workers' houses in Hoa Loi Residence 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 Group is presented in the attached Appendix 02.



BECADEX INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the 2nd quarter of 2025

Notes to the Consolidated Financial Statements (cont.)

3b. Information on geographical segment

All of the Group'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 Consolidated Financial Statements.



Luong Thi Ngoc Trinh
Preparer



Bui Thi Thuy
Chief Accountant



Trinh Thanh Hung
Chief Executive Officer



Appendix 01: Segment information according to the business segments

Unit: VND

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

	Sales of toll tickets	Trading real estate	Trading investment properties	Construction	Business cooperation contract	Others	Deductions	Total
Current period								
Net external sales	81.970.252.950	15.292.377.706	10.369.897.491	-	-	66.498.302.970	-	174.130.831.117
Net inter-segment sales	-	-	-	-	-	-	-	-
Total net sales	81.970.252.950	15.292.377.706	10.369.897.491	-	-	66.498.302.970	-	174.130.831.117
Segment financial performance	34.178.275.757	46.263.998.402	4.592.575.662	-	-	15.740.158.868	-	100.775.008.689
Expenses not attributable to segments								-
Operating profit								100.775.008.689
Financial income								1.709.458.373
Financial expenses								-
Gain/loss in associates, joint ventures								43.819.264.786
Other income								5.406.621.454
Other expenses								(5.290.067.346)
Current income tax								(19.469.920.854)
Deferred income tax								-
Profit after tax								126.950.365.102
Total expenses on acquisition of fixed assets and other non-current assets	7.769.534.753	5.456.738.954	735.424.322	-	-	4.150.514.472	-	18.112.212.501
Total depreciation/(amortization) and allocation of long-term prepayments	17.962.343.379	7.527.066.028	12.697.165.488	-	-	657.567.602	-	38.857.688.236
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-	-	-	-



Appendix 01: Segment information according to the business segments

	Sales of toll tickets	Trading real estate	Trading investment properties	Construction	Business cooperation contract	Others	Deductions	Total
Previous period								
Net external sales	75.594.940.831	225.903.252.994	14.520.243.105	-	1.852.200.000	70.720.228.067	-	388.590.864.997
Net inter-segment sales	-	-	-	-	-	-	-	-
Total net sales	75.594.940.831	225.903.252.994	14.520.243.105	-	1.852.200.000	70.720.228.067	-	388.590.864.997
Segment financial performance	49.508.368.565	35.427.659.751	9.586.533.835	-	(2.795.653.934)	3.104.803.787	-	94.831.712.004
Expenses not attributable to segments								-
Operating profit								94.831.712.004
Financial income								1.465.141.359
Financial expenses								-
Other income								2.413.877.185
Other expenses								4.461.057.428
Current income tax								(10.743.174.068)
Deferred income tax								(18.896.806.582)
Profit after tax								73.531.807.326
Total expenses on acquisition of fixed assets and other non-current assets	11.837.552.091	22.969.041.125	4.905.806.348	6.817.863.783	-	5.056.212.914	-	51.586.476.261
Total depreciation/(amortization) and allocation of long-term prepayments	31.211.539.753	26.639.999.922	24.140.178.867	-	-	187.674.771	-	82.192.939.052
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 July 2025

Trinh Thanh Hung
Chief Executive Officer




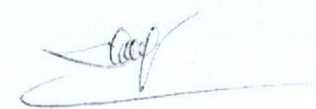
Appendix 01: Segment information according to the business segments

The Group'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	Deductions	Total
Ending balance								
Direct assets of segment	532.378.437.972	5.164.249.486.678	517.330.478.100	-	501.310.604.300	63.718.175.688	-	6.778.987.182.738
Unallocated assets								1.141.881.958.342
Total assets								7.920.869.141.080
Direct liabilities of segment	53.407.345.679	1.489.277.174.371	13.568.000.000	-	-	25.841.868.984	-	1.582.094.389.034
Unallocated liabilities								1.027.111.952.347
Total liabilities								2.609.206.341.381
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								1.163.174.313.097
Total assets								7.842.669.672.677
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								1.102.784.749.473
Total liabilities								2.691.233.904.883


Luong Thi Ngoc Trinh
 Preparer


Bui Thi Thuy
 Chief Accountant


Trinh Thanh Hung
 Chief Executive Officer

