

JOINT STOCK COMPANY
BV LAND

No: 35./2025/CBTT - BVL

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, July 30, 2025

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

Dear :

- State Securities Commission
- Hanoi Stock Exchange

I. Company Information: BVLand Joint Stock Company

- Stock code: **BVL**
- Tax code: **0102983609**
- Head office: No. 92, Truc Khe Street, Dong Da Ward, Hanoi City, Vietnam.
- Phone: +84 24.355 60999 Website: <https://bvland.vn>
- Information Officer : **Mr. Ly Tuan Anh** - General Director
- Address: 24 Cong Gieng, Tay Ho Ward, Hanoi City, Vietnam.
- Phone: +84 24.355 60999
- Type of information published :
 - ☐ 24 hours
 - ☐ Other irregularities
 - ☐ On demand
 - ☒ Periodically

II. Information disclosure content:

Disclosure of the Separate and Consolidated Financial Statements for Q2/2025 of BV Land Joint Stock Company (*details in attached document*).

This information is published on the Company's website on 30.7.2025 at the link <https://bvland.vn/danh-muc-quan-he-co-dong/bao-cai-tai-chinh/>

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

Recipient:

- As Dear;
- Save BOD Assistant Office.

INFORMATION DISCLOSURE PERSON



**General Director
Ly Tuan Anh**

BV LAND JOINT STOCK COMPANY**SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

No.: 3007/2025/CBTT - BVL

*Hanoi, July 30, 2025***PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS****To: Hanoi Stock Exchange**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on securities market, BV Land Joint Stock Company hereby discloses the financial statement (FS) for the Q2/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: BV LAND JOINT STOCK COMPANY
 - Stock code: BVL
 - Address: No. 92, Truc Khe Street, Dong Da Ward, Hanoi City, Vietnam
 - Contact phone: +84 24.355 60999
 - Email:..... Website: <https://bvland.vn>
2. Information disclosure content:
 - Financial statements Quarter 2/2025:
 - ☒ Separate financial statements (Listed Company) no subsidiaries and the superior accounting unit has affiliated units);
 - ☒ Consolidated financial statements (Listed Company has subsidiaries);
 - ☐ Consolidated financial statements (Listed Company has its own accounting unit and accounting apparatus).
 - Cases that require explanation:
 - + The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

<input type="checkbox"/> Yes	<input type="checkbox"/> No
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 - Explanatory document in case of integration:

<input type="checkbox"/> Yes	<input type="checkbox"/> No
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 - + The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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 - Explanatory document in case of integration:

<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

This information was published on the company's website on:/...../2025 at the link: <https://bvland.vn/danh-muc-quan-he-co-dong/bao-cai-tai-chinh/>

Representative of the Organization

Legal Representative 

Attached documents:

- Separate financial statements and consolidated financial statements for Quarter 2/2025
- Explanatory document



General Director

Ly Tuan Anh



BV LAND JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

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

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Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30/06/2025

Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		2,299,330,523,226	1,484,214,201,627
I. Cash and cash equivalents	110	V.1	146,833,664,735	19,775,486,881
1. Cash	111		16,528,664,735	10,775,486,881
2. Cash equivalents	112		130,305,000,000	9,000,000,000
II. Short-term financial investments	120	V.2	460,822,098,110	45,707,636,946
1. Trading securities	121		59,469,530,160	47,744,778,365
2. Provision for devaluation of trading securities (*)	122		(5,647,432,050)	(2,037,141,419)
3. Investments held to maturity	123		407,000,000,000	-
III. Short-term accounts receivable	130		897,918,340,909	723,042,522,487
1. Short-term trade receivables	131	V.3	116,851,238,951	220,251,366,927
2. Short-term advances to suppliers	132	V.4	52,283,811,347	13,553,357,688
3. Short-term Loans receivables	135	V.5	601,430,000,000	472,649,000,000
4. Other receivables	136	V.6	139,983,351,611	28,714,648,808
5. Provisions for short-term bad debts (*)	137	V.7	(12,630,061,000)	(12,125,850,936)
IV. Inventories	140	V.8	754,944,086,692	649,599,226,224
1. Inventories	141		754,944,086,692	649,599,226,224
V. Other current assets	150		38,812,332,780	46,089,329,089
1. Short-term prepaid expenses	151	V.9	27,981,029,205	29,293,725,043
2. VAT deductible	152		10,740,505,102	14,836,371,284
3. Taxes and other receivables from the State	153	V.15	90,798,473	1,959,232,762
B. NON - CURRENT ASSETS	200		408,448,485,882	303,832,997,109
I. Long-term receivables	210		7,101,693,683	7,044,493,683
1. Other long-term receivables	216	V.6	7,428,693,683	7,371,493,683
2. Provisions for long-term bad debts (*)	219	V.7	(327,000,000)	(327,000,000)
II. Fixed assets	220		24,572,213,358	25,689,364,280
1. Tangible fixed assets	221	V.10	24,572,213,358	25,689,364,280
- Cost	222		67,761,765,654	68,399,048,701
- Accumulated depreciation (*)	223		(43,189,552,296)	(42,709,684,421)
III. Investment properties	230	V.11	227,118,631,626	229,888,330,974
- Cost	231		252,842,511,502	252,842,511,502
- Accumulated depreciation (*)	232		(25,723,879,876)	(22,954,180,528)
IV. Long-term financial investments	250	V.2	123,646,561,702	11,640,537,225
1. Investments in joint-ventures, associates	252		11,992,836,702	11,986,812,225
2. Equity investments in other entities	253		112,000,000,000	-
3. Provision for devaluation of long-term financial inves	254		(346,275,000)	(346,275,000)
V. Other long-term assets	260		26,009,385,513	29,570,270,947
1. Long-term prepaid expenses	261	V.9	768,741,086	615,992,101
2. Deferred tax assets	262	V.21	326,145,931	631,297,802
3. Goodwill	269	V.12	24,914,498,496	28,322,981,044
TOTAL ASSETS(270=100+200)			2,707,779,009,108	1,788,047,198,736

Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30/06/2025
(Continuous)

Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
C. LIABILITIES	300		1,130,962,484,247	498,707,485,438
I. Current liabilities	310		601,911,067,985	371,968,394,495
1. Short-term Trade payables	311	V.13	44,189,255,939	60,527,237,931
2. Short-term Advances from customers	312	V.14	100,726,782,189	110,290,436,087
3. Tax payables and statutory obligations	313	V.15	127,887,673,315	8,774,205,400
4. Payables to employees	314		2,600,996,509	6,010,166,103
5. Short-term Accrued expenses	315	V.16	63,474,837,746	1,236,941,810
6. Short-term Unearned revenue	318	V.17	2,757,400,122	3,078,431,355
7. Short-term other payables	319	V.18	173,217,155,697	77,324,648,915
8. Short-term loans and debts	320	V.19	81,263,050,078	100,080,389,111
9. Bonus and welfare fund	322		5,793,916,390	4,645,937,783
II. Long-term liabilities	330		529,051,416,262	126,739,090,943
1. Other long-term payables	337	V.18	17,838,540,337	18,589,940,337
2. Long-term loans and debts	338	V.19	506,586,021,291	103,572,699,718
3. Deferred income tax payables	341	V.21.	1,296,898,736	1,296,898,736
4. Provision for long-term payables	342	V.20	3,329,955,898	3,279,552,152
D. OWNER'S EQUITY	400		1,576,816,524,861	1,289,339,713,298
I. Equity	410	V.22	1,576,816,524,861	1,289,339,713,298
1. Contributed capital	411		827,883,000,000	827,883,000,000
- Ordinary shares with voting rights	411a		827,883,000,000	827,883,000,000
2. Share capital surplus	412		(619,229,224)	(619,229,224)
3. Investment and development fund	418		2,400,757,217	12,614,184,986
4. Undistributed earnings	421		415,706,044,413	145,472,256,146
- Undistributed profit after tax of previous period	421a		153,879,790,148	137,157,391,345
- Undistributed profit after tax of current period	421b		261,826,254,265	8,314,864,801
5. Non-controlling interest	429		331,445,952,455	303,989,501,390
TOTAL RESOURCES(440=300+400)			2,707,779,009,108	1,788,047,198,736

Prepared by


Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Hanoi, July 30th 2025

General Director



Ly Tuan Anh

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	Second quarter of 2025	Second quarter of 2024	Cumulative for QII 2025	Cumulative for QII 2024
1. Revenue from sale of goods and rendering of services	01	VI.1	514,340,805,802	323,098,022,502	1,051,720,377,683	421,757,922,151
2. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	514,340,805,802	323,098,022,502	1,051,720,377,683	421,757,922,151
3. Cost of sales	11	VI.3	299,535,209,050	285,844,381,337	598,443,231,356	371,610,525,689
4. Gross profit from sale of goods and rendering of services (20=10-11)	20	VI.4	214,805,596,752	37,253,641,165	453,277,146,327	50,147,396,462
5. Revenue from financial activities	21	VI.5	15,725,329,886	3,196,349,531	26,041,386,053	8,457,422,252
6. Finance costs	22	VII.06	9,222,336,371	3,856,160,778	14,114,184,599	7,841,257,580
In which: Interest expenses	23		6,977,404,162	3,090,648,351	10,281,002,781	7,901,408,754
7. Profit (loss) in associates/joint ventures	24		48,651,337	120,861,682	6,024,477	184,998,244
8. Selling expenses	25	VI.6	53,632,486,846	13,892,250,563	83,806,170,835	20,460,638,612
9. General Administrative expenses	26	VI.6	10,804,254,451	10,962,115,617	18,933,122,309	17,460,616,300
10. Net profit from operating activities {30=20+(21-22)+24-(25+26)}	30		156,920,500,307	11,860,325,420	362,471,079,114	13,027,304,466
11. Other income	31	VI.7	1,468,670,107	2,721,311,549	2,335,355,722	3,938,210,510
12. Other expense	32	VI.8	559,063,567	534,219,869	844,572,342	878,809,971
13. Other profit (loss) (40=31-32)	40		909,606,540	2,187,091,680	1,490,783,380	3,059,400,539
14. Total profit before tax (50=30+40)	50		157,830,106,847	14,047,417,100	363,961,862,494	16,086,705,005
15. Current corporate income tax expenses	51	VI.9	31,587,046,218	3,534,783,654	73,297,277,302	4,471,037,398
16. Deferred corporate income tax expenses	52		309,192,664	(407,830,137)	287,250,501	(407,830,137)
17. Profit after tax (60=50-51-52)	60		125,933,867,965	10,920,463,583	290,377,334,691	12,023,497,744
18. Profit after tax of shareholders of the parent company	61		113,202,598,808	7,191,845,941	261,826,254,265	7,632,866,037
19. Profit after tax of non-controlling shareholders	62		12,731,269,157	3,728,617,642	28,551,080,426	4,390,631,707
20. Earnings per Share	70	VI.10	1,367	96	3,163	105
21. Diluted earnings per Share	71	VI.10	1,367	96	3,163	105

Prepared by



Nguyen Duc Luu

Chief Accountant



Nguyen Duc Luu



Hà Nội, July 30th 2025

General Director



Ly Tuan Anh

Form No. B 03 - DN/HN

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 30/06/2025

ITEMS	Code	Note	Unit: VND	
			01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
I. Cash flows from operating activities				
1. Profit before tax	01		363,961,862,494	16,086,705,005
2. Adjustment for				
- Depreciation and amortisation	02		7,643,691,257	7,538,800,625
- Provisions	03		4,164,904,441	(718,579,586)
- Gain/loss from investment activities	05		(23,700,302,990)	(7,576,171,297)
- Interest expense	06		10,281,002,781	7,901,408,754
3. Profit from operating activities before changes in working capital	08		362,351,157,983	23,232,163,501
- Increase/Decrease in receivables	09		(43,270,148,463)	(34,260,747,925)
- Increase/Decrease in inventories	10		(105,344,860,468)	14,468,034,151
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		183,984,354,695	16,734,219,363
- Increase/Decrease in prepaid expenses	12		1,159,946,853	(2,384,583,263)
- Increase/Decrease in trading securities	13		(11,724,751,795)	(8,137,504,417)
- Interest expenses paid	14		(10,861,196,603)	(8,776,019,512)
- Corporate Income taxes paid	15		(10,128,054,760)	(12,139,400,975)
- Other expenses on operating activities	17		3,469,378,106	(1,984,526,842)
Net cash flows from operating activities	20		369,635,825,548	(13,248,365,919)
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		-	(44,579,436)
2. Loans to other entities and purchase of debt instrumen	23		(1,722,780,000,000)	(354,065,306,085)
3. Repayment from borrowers and proceeds from sales o	24		1,186,999,000,000	276,100,000,000
4. Investments in other entities	25		(112,000,000,000)	(37,862,273,157)
5. Interest, dividends and profit received	27		21,007,369,766	13,833,671,275
Net cash flows from investing activities	30		(626,773,630,234)	(102,038,487,403)

Form No. B 03 - DN/HN

CONSOLIDATED STATEMENT OF CASH FLOWS
(Indirect method)
The period from 01/01/2025 to 30/06/2025
(Continuous)

			Unit: VND	
ITEMS	Code	Note	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution 1		31	-	200,525,570,776
2. Proceeds from short - term, long - term borrowings		33	531,110,884,850	266,694,547,250
3. Loan repayment		34	(146,914,902,310)	(236,794,618,204)
4. Dividends, profit paid to equity owners		36	-	(8,403,900,000)
Net cash flows from financing activities		40	384,195,982,540	222,021,599,822
Net decrease/increase in cash and cash equivalents		50	127,058,177,854	106,734,746,500
Cash and cash equivalents at beginning of the year		60	19,775,486,881	30,158,162,883
Cash and cash equivalents at end of the year		70	146,833,664,735	136,892,909,383

Prepared by

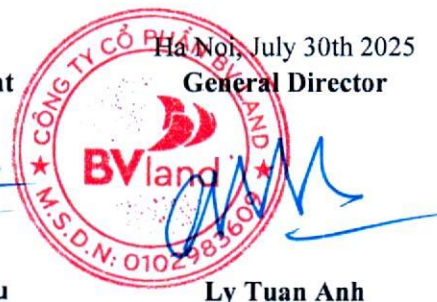

Nguyen Duc Luu

Chief Accountant


Nguyen Duc Luu

Hanoi, July 30th 2025

General Director


Ly Tuan Anh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The period from 01/01/2025 to 30/06/2025

I. Background

1. Forms of Ownership

BV Land Joint Stock Company.

The company operates under Business Registration Certificate No. 0102983609 registered for the first time on 21 December 2008, the 20th amendment on 08 August 2024 issued by the Department of Planning and Investment of Ha Noi City

Head office: 92 Truc Khe Street, Dong Da Ward, Hanoi City .

The Company's charter capital according to the 20th change in the business registration certificate: 827,883,000,000 VND.

Total number of shares: 82.788.300 shares.

Charter capital of the Company as of 31/12/2024: 827.883.000.000 VND.

2. Business field

The Company's business is Construction, Investment and Real Estate Business.

3. Business activities

According to the Business registration certificate, principal activities of the Company are:

- Trading in real estate, land use rights belonging to owners, users or leasers. Details: Real estate business;
- Consulting, brokerage, real estate auction, land use right auction. Details: Real estate consultancy - Real estate trading floor (Article 69 of the Law on Real Estate Business 2014; Article 24 of Circular 11/2015/TT-BXD);
- Other specialized construction activities. Details: Leveling, installation of electricity and water for civil and industrial construction works;
- Dedicated design activities. Details: Interior and exterior decoration of civil and industrial works;
- Brokerage agents, goods auctions.....

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

As of December 31, 2024, the Company's transaction office is located on the 4th floor, Rivera Park Building, No. 69 Vu Trong Phung, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City.

5.1. Total number of subsidiaries

Number of consolidated subsidiaries: 04 companies

Number of subsidiaries not allowed to consolidate: No.

5.2. The list of consolidated subsidiaries

Ordinal number	Subsidiary name	Ownership interest percentage	Rate of voting rights	Head office	Principle activities
1	Dong Nai Production, Trading and Service Joint Stock Company	65.26%	65.26%	No. 197 Ha Huy Giap, Bien Hoa Ward, Dong Nai Province, Vietnam	Commercial business (Honda dealers) and services (property rental, kiosk rental at central markets of Dong Nai province,...).
2	BV Invest Joint Stock Company	62.62%	62.62%	3rd Floor, Rivera Park Building, 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City, Vietnam.	Construction, installation, design consulting, real estate business.
3	Areca Vietnam Investment and Service Joint Stock Company	79.95%	79.95%	Bach Viet Lake Garden New Urban Area, Bac Giang Ward, Bac Ninh Province, Vietnam.	Construction, service provision and apartment management.
4	TMG Infrastructure Development Joint Stock Company	99.89%	99.86%	Bach Viet Lake Garden New Urban Area, Bac Giang Ward, Bac Ninh Province	Real estate business, land use rights belonging to owners, users or leased.

5.3. List of significant affiliates reflected in the Consolidated Financial Statements under the equity method

Ordinal	Associates name	Ownership interest percentage	Rate of voting rights	Address	Head office - Principle activities
1	BV Bavella Joint Stock Company	49.75%	31.15%	1st floor, Areca Garden building, Bách Việt Lake Garden new urban area, Bắc Giang ward, Bắc Ninh province	Real estate business, land use rights belong to the owner, user or tenant.

5.4. List of significant affiliates reflected in the Consolidated Financial Statements using the original price method

Ordinal	Associates name	Ownership interest percentage	Rate of voting rights	Head office	Principle activities
1	Rang Dong Food Co., Ltd.	24.00%	15.66%	01A, Hanoi Highway, Long Binh Ward, Dong Nai Province, Vietnam	Providing catering services, processing products for workers' meals; trading various processed foods, slaughtering, and trading fresh food.
2	Anh Nhat Anh Duong Co., Ltd.	34.76%	22.68%	71 Ha Huy Giap, KP 3, Quyết Thắng Ward, Dong Nai Province, Vietnam	Foreign language and computer center. Previously, this facility was a unit under the Company, but now this Company is no longer operating at the registered business address.

The affiliated company uses the cost method because the use of the equity method is no longer appropriate as the affiliated company operates under strict long-term regulatory constraints that create significant barriers to capital transfer to investors.

5.5 Equity investments in other entities

Company name	Ownership interest percentage	Rate of voting rights	Head office - Principle activities
Tay Bac Bac Ninh Investment Joint Stock Company	18.06%	18.06%	Lot L3, Bách Việt Lake Garden New Urban Area, Bắc Giang Ward, Bắc Ninh Province. Main business activities: Real estate business, land use rights belonging to the owner, user or leased.

Total number of employees

As at 30/06/2025, the Company have 56 employees (as at 01/01/2025, have 48 employees).

6. Statement of ability to compare information on Financial Statements

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

The annual accounting period of the Company begins on January 1 and ends on December 31 each year. The interim financial report for this period is prepared for the accounting period of 6 months starting from January 1, 2025, and ending on June 30, 2025.

2. Accounting monetary unit

Monetary unit used in accounting is Viet Nam Dong (National symbol is “đ”; International symbol is “VND”).

III. Accounting standards and Accounting system

1. Accounting System

The company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting and Circular No. 53/2016/TT-BTC dated 21 March, 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies

1. Exchange rates applied in accounting system

The Company which has transactions in foreign currencies performs accounting records and prepares financial statements in one consistent currency - VND. The conversion of foreign currencies into VND is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

2. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

When arising transactions in foreign currencies, foreign currencies shall be converted into Vietnam dong under the principle: Debit transactions are applied with actual exchange rates; Credit transactions are applied with weighted average exchange rates. When preparing financial statements, in accordance with the law, balances in foreign currencies are re-evaluated at actual buying exchange rates of the commercial banks.

The actual exchange rate applied when re-evaluating the cash in hand, cash in bank in foreign currency is actual buying exchange rates of the commercial banks with which the company regularly transacts.

3. Financial investment

Trading securities

Business securities shall be recorded in the accounting books at the original price, including: Purchase price plus purchase costs (if any) such as brokerage costs, transactions, information provision, taxes, fees and bank charges. The principal price of trading securities is determined according to the fair value of payments at the time the securities are recorded. The time of recording business securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recorded at the time of official ownership in accordance with law.

The provision for depreciation of trading securities made at the end of the year is the difference between the original price recorded in the accounting books greater than their market value at the time of making the provision.

The dividend distributed for the period before the investment date is recorded as a decrease in the value of the investment. When receiving additional shares without having to pay because the joint-stock company uses the surplus of share capital, funds belonging to equity and undistributed after-tax profits (dividends in shares) to issue additional shares, the Company only tracks the number of additional shares on the explanation of the financial statements.

In case of stock swap, the value of shares shall be determined according to the fair value on the date of exchange.

The determination of the fair value of stocks shall be carried out as follows:

- For shares of listed companies, the fair value of shares is the closing price listed on the stock market on the exchange date. In case the stock market is not traded on the exchange date, the fair value of the stock is the closing price of the previous trading session immediately preceding the exchange date.

- For unlisted stocks traded on UPCOM, the fair value of the shares is the closing trading price on UPCOM on the exchange date. In case the exchange date of UPCOM is not trading, the fair value of the stock is the closing price of the previous trading session immediately preceding the exchange date

- For other unlisted stocks, the fair value of the shares is the price agreed upon by the parties under the contract or the book value at the time of exchange.

When liquidating or selling business securities (calculated according to each type of securities), the cost price is determined according to the mobile weighted average method (weighted average for each purchase).

Held-to-maturity investments

Include term deposits at bank (including debentures, promissory notes), bonds, preferred stock. Party required to buy back at a certain time in the future and held-to-maturity loans for the purpose of earning periodically interests and interest on investments held to maturity date.

For investments held to maturity, if not already provision for bad debts in accordance with law and accounting assessing recoverability, accountants conduct reviews of the ability to recall. Where there is strong evidence suggesting that part or all of the investment may not be recoverable, the accountants shall record the periodical losses in financial expenses. In case of loss cannot be reliably determined, accountants conduct the accounting disclosures in financial statements about the recoverability of investments.

Loans

Loans under escrow between the parties but are not allowed to be bought and sold on the market like securities. Depending on each contract, escrow loans can be withdrawn once at maturity or gradually withdrawn from time to period.

For loans, if a provision for bad debts has not been made in accordance with the law, the accountant shall conduct an assessment of the recoverability. In case there is solid evidence that part or all of the loan may not be recoverable, the accountant shall record the loss in financial expenses in the period. In case the amount of loss cannot be reliably determined, the accountant shall explain in the financial statements the recoverability of the loan.

Invest in other company's capital tools

Investments in other Company's capital instruments are presented at cost.

Provision for devaluation of investment is made at the end of the year, which is the difference between the original cost recorded on the accounting book is greater than their market value at the time of making provisions. Or the provision is determined based on the financial statements at the time of provision of the economic organization when the market value cannot be determined.

4. Receivables

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements. Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject).

The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on Balance Sheet. Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur.

5. Inventory

Principles of recognizing inventories

The Company's inventories are assets bought to manufacture or sell in normal business period.

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories

The cost of inventory at the year-end is calculated by weighted average method.

Method for valuation of work in process: works in progress is obtained for each construction unfinished or related revenue unrecognised.

Method of accounting inventories

Inventory is recorded by perpetual.

Method of setting up provision for devaluation of inventories

Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

Real Estate Commodities

Real estate purchased or built for sale, not for rent or waiting for price increases, is recorded as a real estate commodity at a lower price between the cost to bring each product to its current location and condition and net realizable value.

The cost of real estate goods includes:

- + Expenses for land use levies, land rents and land development expenses;
- + Construction expenses paid to contractors; and
- + Loan interest expenses (if any), consultancy and design costs, leveling costs, ground clearance compensation, consultancy costs, land transfer tax, general construction management costs, and other related expenses.

The cost of sold real estate goods is recorded on the separate statement of business results based on the direct costs constituting such real estate goods and the general costs are allocated according to appropriate criteria.

Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value. For unfinished services, the provision for price reductions shall be calculated according to each type of service with a separate price. Increase or decrease in the reserve balance for inventory price reduction needs to be set aside at the end of the fiscal year and recorded in the cost of goods sold.

6. Fixed assets and depreciation of fixed assets

Fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period applicable under Circular 45/2013/TT-BTC

- Buildings	08 - 20 years
- Machine, equipment	05 - 08 years
- Transportation equipment	05 - 08 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	02 years

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income.

Investment property

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value.

Investment properties for operating leases are amortized and recognized into business expenses during the period (including during the period of hiring). The company relies on owner real estate to use the same type to estimate depreciation period and determine depreciation method of investment property.

Investment property held for price increase The company does not depreciate. In case there is strong evidence that the investment property is discounted against the market value and the discount is determined reliably, the Company will reduce the cost of the investment property and record it. receive loss of cost of goods sold (similar to making provision for real estate goods).

Expenses incurred after the investment property held for lease have been put into operation such as repair and maintenance costs are recorded in the consolidated statement of business results for the year in which these expenses are incurred. In cases where it can be clearly demonstrated that these costs increase the anticipated future economic benefit derived from the use of the property held for lease in excess of the standard operating level as originally assessed, these costs are capitalized as an additional cost of investment real estate.

When the investment real estate is sold, the historical cost and accumulated depreciation are written off and any profits and losses incurred are accounted for in income or expenses in the year.

The transfer from owner-occupied real estate or inventory to investment real estate only when the owner ceases to use the property and begins to lease operations to another party or at the end of the construction phase. The transfer from investment property to owner-occupied real estate or inventory only when the owner begins to use the property or begins to deploy it for sale purposes. The transfer from investment real estate to real estate used by the owner or inventory does not change the historical cost or residual value of the real estate on the date of conversion.

Investment real estate used for lease is depreciated in a straight line based on an estimated useful life of 15 years to 50

7. Deferred income tax

Deferred tax is provided using the balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

8. Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortized to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

9. Payables

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

When preparing financial statements, accountants base on remaining term of payables to classify them into short-term or long-term.

When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle.

Payables in foreign currencies need to be re-evaluated at the year end when preparing financial statements. Actual transacted exchange rate when re-evaluating payables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacting with payable subjects).

10. Recognition of borrowings

Borrowings whose maturity time is over 12 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities. Borrowings whose maturity time is within 12 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare settlement plan.

When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements.

Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses.

11. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

For private loans for the construction of fixed assets and investment real estate, the loan interest is capitalized even if the construction period is less than 12 months.

12. Accrued expenses

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period.

Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period.

Accrued expenses shall be balanced with actual incurred expenses. The difference between accrued and actual expenses shall be reversed.

13. Provision for payables

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of year.

Only expenditures that relate to the original payables provision are set against it.

In case provision set for the previous period but not used up exceeds the one set for the current period, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on

Payables are recognized when the following conditions are satisfied:

- The Company has a current debt obligation (legal obligation or joint obligation) as a result of an event that occurred;
- The decline in economic benefits may occur leading to the requirement to pay debt obligations; and
- Provide a reliable estimate of the value of that debt obligation.

14. Principle of recognizing unearned revenue

Unearned revenue includes revenue received in advance such as: The amount of money that customers have paid in advance for one or more accounting periods of asset leasing; Interest received before lending or buying debt instruments; And other unearned revenues such as: The difference between the deferred or installment sale price as committed with the immediate payment price, the turnover corresponding to the value of goods or services or the amount to be deducted Discounted price for customers in traditional customer program.

Unearned revenue does not include:

- Advance payment from buyers whose enterprises have not provided products, goods and services;
- The revenue has not yet been collected from asset leasing activities, providing multi-period services.

Each accounting period, unrealized revenue is transferred into revenue in the period.

15. Owner's equity

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

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

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

The option to convert bonds into shares is the value of the capital component of the convertible bond and is determined as the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bond at the time of issuance.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

Recognition Undistributed profit

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

16. Revenue

Sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliable.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliable, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period. The outcome of a transaction can be estimated reliable when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

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

Real estate sales

Real estate sales are recognized when all of the following conditions are satisfied:

- The property has been fully completed and handed over to the buyer, the Company has transferred the risks and benefits associated with the ownership of the property to the buyer;
- The company no longer holds the right to manage real estate such as real estate owner or property control;
- The revenue can be measured reliably;
- The company has obtained or will obtain economic benefits from the sale of real estate;
- Determine the costs associated with the sale of real estate.

In case of selling real estate products in the form of self-improvement or completed by customers according to customers' requests, the turnover shall be recorded when the rough construction parts are handed over to customers.

For real estate plots for sale that have been transferred to customers, the Company is entitled to record revenue with the sold land when the following conditions are satisfied at the same time:

- Transfer of risks and benefits associated with land use rights to buyers;
- Revenue is determined relatively certainly;
- Determine the costs related to the sale of land.

The company has collected or certainly obtained economic benefits from the sale of the land.

Revenue from construction contract

In case the construction contract stipulates that the contractor shall be paid according to the planned schedule, when the result of the construction contract performance is reliably estimated, the revenue of the construction contract shall be recorded in proportion to the completed work determined by the Company on the date of making the financial statement without depending on the invoice whether the payment is made according to the plan schedule and how

In case the construction contract stipulates that the contractor is paid according to the value of the performance volume, when the result of the construction contract performance is reliably determined and certified by the customer, the revenue and expenses related to the contract shall be recorded corresponding to the completed work confirmed by the customer in the above reporting period invoices made.

Financial income

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

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

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

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

Other revenues

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

- Revenue from liquidation of fixed assets;
- The difference between the fair value of the property divided from the business cooperation contract is higher than the cost of investment in the construction of the co-controlled property;
- The difference in interest due to the revaluation of materials, goods and fixed assets is used to contribute capital to joint ventures or investments in other long-term associated or investment companies;
- Income from the sale and sublease of assets;
- Taxes payable when selling goods or providing services but then reduced or refunded (export tax refunded, VAT, SCT and environmental protection tax payable but then reduced);
- Revenue from fines paid by customers for breaching contracts;
- Revenue from the third party's compensation for a loss of property (e.g. insurance compensation, compensation for relocating business office and other similar revenues);

- Collection of bad debts which have been written off;
- Revenue from payables which is not identified;
- Bonuses of customers related to the consumption of goods, products and services are not included in the turnover (if any);
- Income from gifts and gifts in cash and in-kind from organizations and individuals donated to enterprises;
- The value of the promotional goods does not have to be returned;
- Other revenues than those listed above.

17. Deductibles from revenue

Deductibles adjusted to revenues from sale of goods and rendering of services arising in the period include: Sale discounts, sale rebates and sale returns.

Trade discounts, discounted sales, sales generated bounces same period consumption of products, goods and services are adjusted periodically generated revenue;

In case that products, goods and services have already been consumed since the previous period, but until the subsequent period, sale discounts, sale rebates or sale returns incur, then the Company recognizes deductibles from

- If products, goods and services have already been consumed since the previous period and need to be discounted, rebated, returned in the subsequent period but before the time of issuing financial statements, accountants recognize it as an event that needs to be adjusted arising after the date of Balance Sheet and deduct revenues of the period's financial statements (the previous period).
- In case that products, goods and services need to be discounted, rebated, returned after the time of issuing financial statements, the entity needs to deduct revenues of the arising period (the subsequent period).

18. Cost of goods sold

Reflecting the cost value of products, goods and services sold in the period.

The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories.

When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold.

As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any).

As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed.

Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded.

As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

19. Financial expenses

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...

As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

20. Selling expenses and administrative expenses

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting, ...

Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,...); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance,...); other costs in cash (guest receptions, customer conferences...).

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase

21. Principles and methods of recognizing current corporate income tax and differed corporate income tax charge**Current corporate income tax charge**

Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

Deferred income tax

Deferred income tax expense is the amount of corporate income tax payable in the future arising from:

- Recognition of deferred income tax payable during the year;
- Deferred tax assets have been recognized from previous years.

Principles and methods of preparation of consolidated financial statements

Consolidated financial statements are consolidated from the Financial Statements of the Parent Company and the subsidiaries over which the Parent Company holds control prepared for the same audited accounting period.

When consolidating the Financial Statements, the Financial Statements of the Parent Company and its subsidiaries will be consolidated itemized by adding the equivalents of assets, liabilities, equity, revenue, other income, and expenses.

Balance of items on the Balance Sheet of internal transactions is excluded. The book value of the parent company's investment in each subsidiary and the parent company's capital portion in the equity of the subsidiary must be

The non-controlling shareholder's interest in the consolidated subsidiary's net assets is defined and presented on the Consolidated Balance Sheet as an indicator of the equity portion to reflect the value of the non-controlling shareholder's interest in the Subsidiaries.

Transactions between units in the same Company, including revenues, expenses, and dividends are excluded. Unrealized gains from internal transactions that are within the residual value of the asset, such as inventory and fixed assets are also excluded. Unrealized losses arising from internal transactions that have been deducted when determining the book value of assets are also eliminated.

23. Other accounting principles and methods

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.

Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.

Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of comprehensive income.

23.2. Goodwill

Goodwill presented on consolidated financial statements is the surplus between its purchase cost and benefit of the company in total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates or joint ventures at the investment date. Goodwill is treated as intangible fixed assets, amortized under straight-line basis with estimated useful life not beyond 10 years.

When selling subsidiaries, associates and joint ventures, the carrying amount of goodwill which is not fully amortised is accounted into profit/loss of the selling transaction.

23.3. Related parties

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

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

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

Unit: VND

1. Cash and cash equivalents

	30/06/2025	01/01/2025
Cash on hand	54,344,883	15,529,381
Demand deposits	16,474,319,852	10,759,957,500
Cash equivalents (*)	130,305,000,000	9,000,000,000
	146,833,664,735	19,775,486,881

(*) Comprise:

Joint Stock Commercial Bank for Investment and Development of Vietnam - Bac Giang Branch	103,305,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch	-	5,000,000,000
Vietnam Bank for Agriculture and Rural Development - South Dong Nai Branch	-	2,000,000,000
Joint Stock Commercial Bank for Investment & Development of Vietnam - Bien Hoa Branch	27,000,000,000	2,000,000,000
	130,305,000,000	9,000,000,000

2. Financial investments

Trading securities

	30/06/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
Total value of shares				
+ FPT Digital Retail Joint Stock Company - Code FRT + Military Commercial	4,414,765,750	-	-	-
Joint Stock Bank - Code MBB	-	-	2,259,270,305	-
+ Refrigeration M&E Joint Stock Company - Code REE	-	-	-	-
+ Refrigeration M&E Joint Stock Company - Code REE	3,608,885,250	-	-	-
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Code VCB	-	-	4,317,979,207	-
+ Asia Commercial Joint Stock Bank - Code ACB	7,527,413,357	924,413,357	-	-
+ Duc Giang Chemical Group Joint Stock Company - Code DGC	10,147,371,208	1,889,331,208	10,147,371,208	679,451,208
+ Hoa Phat Group Joint Stock Company - Code: HPG	12,716,986,441	2,615,486,441	12,716,986,441	857,736,441
+ Mobile World Investment Joint Stock Company - MWG	7,463,273,620	-	8,734,953,770	499,953,770
+ Hai An Transport and Handling Joint Stock Company - Code HAH	1,801,548,701	-	1,801,548,701	-

+ Industrial Development and Investment Corporation	7,324,586,200	-	3,301,969,100	-
- Code BCM				
+ BV Life Joint Stock Company - Code VCM	4,464,699,633	218,201,044	4,464,699,633	-
	59,469,530,160	5,647,432,050	47,744,778,365	2,037,141,419
			30/06/2025	01/01/2025
In which:				
Fair value			53,822,098,110	45,707,636,946

Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
Investments in associates				
Rang Dong Food Co., Ltd.	600,000,000	-	600,000,000	-
(i)				
Anh Nhat Anh Duong Co., Ltd. (ii)	346,275,000	346,275,000	346,275,000	346,275,000
Tay Bac Bac Ninh Investment Joint Stock	112,000,000,000	-	-	-
	112,946,275,000	346,275,000	946,275,000	346,275,000
	30/06/2025		01/01/2025	
	Original cost	Provisions	Original cost	Provisions
BV Bavella Joint Stock Company (iii)	11,046,561,702	-	11,040,537,225	-
	11,046,561,702	-	11,040,537,225	-

(i) The investment of Dong Nai Production, Trading and Service Joint Stock Company in Rang Dong Food Co., Ltd., this investment accounts for 24% of the contributed capital of Rang Dong Food Co., Ltd. The main activities of Rang Dong Food Co., Ltd. are to provide catering services, process products for employees' meals; trading in food of all kinds through processing, slaughtering and trading in fresh food.

(ii) The investment of Dong Nai Production, Trading and Service Joint Stock Company in Anh Nhat Anh Duong Co., Ltd., this investment accounts for 34,76% of the contributed capital of Anh Nhat Anh Duong Co., Ltd. The main activity of Anh Nhat Anh Duong Co., Ltd. is a foreign language center, computer science. Previously, this facility was a subsidiary of the Company. Currently, this company does not operate at the business registration address.

(iii) The investment of BV Invest Joint Stock Company in BV Bavella Joint Stock Company, this investment accounts for 49.75% of the contributed capital of BV Bavella Joint Stock Company. The main activity of Bavella BV Joint Stock Company is real estate business, land use rights belonging to owners, users or tenants.

The total capital contribution of Tay Bac Bac Ninh Investment Joint Stock Company is 620,000,000,000 VND. Among them, BV Land Joint Stock Company owns 11,200,000 shares, corresponding to the voting rights and benefits ratios of 18.06% and 18.06%, respectively. The main business sector of Tay Bac Bac Ninh Investment Joint Stock Company is real estate business, land use rights belonging to the owner, user, or leased. At the time of preparing the financial report, BV Land Joint Stock Company had contributed the full committed capital.

Details of fluctuations in investment in associated companies in the fiscal year are as follows:

	30/06/2025	01/01/2025
Balance at the beginning of the year	11,986,812,225	10,896,275,000
Profit in the business results of the associated company	6,024,477	1,090,537,225
	11,992,836,702	11,986,812,225

The Company has not determined the fair value of these financial investments for explanation on the Consolidated Financial Statements because these investments do not have listed prices on the market and the Vietnam Accounting Standards, Vietnam Enterprise Accounting Regime and legal regulations related to the preparation and presentation of reports finance has no detailed guidance on how to calculate fair value. The fair value of these financial investments may differ from the book value.

3. Receivables

	30/06/2025	01/01/2025
Short-term		
Other parties	116,751,238,950	99,580,450,926
Balimas Construction Joint Stock Company	77,859,073,558	60,770,009,281
Rivera Investment Joint Stock Company	3,273,420,010	3,273,420,010
VNCN E&C Construction and Engineering Investment Joint Stock Com	6,238,951,017	6,238,951,017
Customers buying Nam Dong Lac Ngan project	721,235,500	1,420,590,000
Customers buying Diamond Hill project	11,835,522,158	10,349,922,459
Other Customers	16,823,036,707	17,527,558,159
Related parties	100,000,001	120,670,916,001
Lychee Service Joint Stock Company	100,000,001	44,000,001
BV Asset Joint Stock Company (i)	-	120,626,916,000
	116,851,238,951	220,251,366,927

4. Advances for suppliers

	30/06/2025	01/01/2025
Short-term		
Other parties	52,283,811,347	13,553,357,688
Landmark Real Estate Investment and Construction Joint Stock Compan	19,848,006,803	-
BALIMAS Construction Joint Stock Company	16,510,824,887	-
Honda Vietnam Company	5,892,795,992	4,996,295,862
Vu Le Import-Export Trading and Service Co., Ltd.	1,512,279,000	2,651,459,000
Truong Thinh Phat Service Trading Co., Ltd.	-	-
Other Customers	8,519,904,665	5,905,602,826
	52,283,811,347	13,553,357,688

5. Loans receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
	249,530,000,000	-	121,329,000,000	-
Ngo Thi Hai Yen	12,800,000,000	-	13,000,000,000	-
Ta Gia Bao	-	-	8,250,000,000	-
Ta Thu Thanh	2,600,000,000	-	26,500,000,000	-
Nguyen Van Hung	8,000,000,000	-	8,000,000,000	-
Luu Thi Thu Trang	8,900,000,000	-	39,579,000,000	-
Trinh Duc Manh	3,500,000,000	-	5,000,000,000	-
Loans to Individuals (1)	-	-	100,329,000,000	-
Balimas Joint Stock Company (2)	54,360,000,000	-	21,000,000,000	-
Phu Tho Property Investment Joint Stock Company (3)	159,370,000,000	-	127,670,000,000	-
Related parties	351,900,000,000	-	223,650,000,000	-
BV Asset Joint Stock Company (4)	192,800,000,000	-	84,300,000,000	-
TA ASSET Management Joint Stock Company (5)	5,300,000,000	-	7,000,000,000	-

BV Bavella Joint Stock Company (6)	88,800,000,000	-	67,950,000,000	-
TG Capital Joint Stock	65,000,000,000	-	64,400,000,000	-
	-	-	-	-
	601,430,000,000	-	472,649,000,000	-

(1) Includes personal loan contracts, loan interest rate from 3.0% - 8%/year, loan term: 3 months to 5 months, no collateral.

(2) Loan agreement between BV Invest Joint Stock Company and Balimas Construction Joint Stock Company: Loan agreement No. 18/2025/HĐVV/BVL-BALIMAS; Contract date: 26/06/2025; Term 6 months; Interest rate 8.5%; Loan amount: 9,000,000,000 VND; Loan agreement No. 17/2025/HĐVV/BVL-BALIMAS; Contract date: 25/06/2025; Term 6 months; Interest rate 8.5%; Loan amount: 15,360,000,000 VND; Loan agreement No. 12/2025/HĐVV/BVL-BALIMAS; Contract date: 25/03/2025; Term 6 months; Interest rate 8.5%; Loan amount: 35,000,000,000 VND; Loan agreement No. 05.2024/HĐVV/BVI-BLM Contract date: 29/05/2024; Term 6 months; Interest rate; 5%; Loan amount: 21,000,000,000 VND; Appendix to Contract No. PLHD No. 01-05.2024/HĐVV/BVI-BLM Increase interest rate from 5% to 8.5%; Purpose of the loan: for investment, business, no collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. Principal and interest repayment term: end of the period.

(3) Loan agreement between BV Invest Joint Stock Company and Phu Tho Property Joint Stock Company: Loan agreement number 20/2025/HĐVV/BVI-PTP; Contract date: 26/06/2025; Term 6 months; Interest rate 8.5%; Loan amount: 54,000,000,000 VND; Loan agreement number 19/2025/HĐVV/BVI-PTP; Contract date: 26/06/2025; Term 6 months; Interest rate 8.5%; Loan amount: 15,000,000,000 VND; Loan agreement number 16/2025/HĐVV/BVI-PTP; Contract date: 25/06/2025; Term 6 months; Interest rate 8.5%; Loan amount: 45,000,000,000 VND; Purpose of the loan: for investment, business, no collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically be extended. The term for repayment of principal and interest: at the end of the term.

(3) Loan agreement between Areca Vietnam Investment and Service Joint Stock Company and Phu Tho Property Joint Stock Company: Loan agreement number 0605-2025/HĐVV-ARC Date of agreement 06/05/2025 Term 12 months; Interest rate 8.5%; Loan amount 161,000,000,000 VND; Purpose of loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. Principal and interest repayment term: end of the period

(4) Loan agreement between BV Invest Joint Stock Company and BV ASSET Joint Stock Company: Loan agreement No. 25/2025/HĐVV/BVI-BVA Date of agreement 01/11/2025 Term 6 months; Interest rate 5%; Loan amount 24,000,000,000 VND; Appendix No. 01, increasing the loan interest rate from 5% to 8.5%; Loan agreement No. 21/2024/BVI-BVA Date of agreement 07/10/2024 Term 6 months; Interest rate 5%; Loan amount 9,000,000,000 VND; Appendix No. 01, increasing the loan interest rate from 5% to 8.5%; Loan agreement No. 20/2024/BVI-BVA Date of agreement 25/09/2024 Term 6 months; Interest rate 5%; Loan amount 9,500,000,000 VND; Appendix No. 01, increasing the loan interest rate from 5% to 8.5%; Loan agreement No. 15/2024/BVI-BVA Date of agreement 27/06/2024 Term 6 months; Interest rate 3%; Loan amount 13,000,000,000 VND; Appendix No. 01, increasing the loan interest rate from 3% to 8.5%; Purpose of the loan: for investment, business, no collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. Principal and interest repayment term: end of the period

(4) Loan agreement between Areca Vietnam Investment and Service Joint Stock Company and ASSET BV Joint Stock Company: Loan agreement number 0405-2025/HĐVV-ARC Date of agreement 08/05/2025 Term 12 months; Interest rate 8.5%; Loan amount 200,000,000,000 VND; Loan agreement number 1706-2024/ARC-BVA Date of agreement 17/06/2025 Term 3 months; Interest rate 3%; Loan amount 33,000,000,000 VND appendix Agreement number 01-1706-2024/ARC-BVA, increasing the loan interest rate from 3% to 8.5%; Purpose of the loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. The term for repayment of principal and interest: end of the period

(5) Loan agreement between Areca Vietnam Investment and Service Joint Stock Company and TA Asset Management Joint Stock Company: Loan agreement number 2006/2024/ARECA-TA Date of contract 45828 Term 3 months; Interest rate 3%; Loan amount 7,000,000,000 VND appendix Contract number 01-2006/2024/ARECA-TA, increasing the lending interest rate from 3% to 8.5%; Purpose of the loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. Term for repayment of principal and interest: end of the period.

(6) Loan agreement between BV Invest Joint Stock Company and Bavella Joint Stock Company: Loan agreement No. 26/2024/HĐVV/BVI-BAVELLA Date of agreement 07/11/2024 Term 6 months; Interest rate 8.5%; Loan amount 6,600,000,000 VND Loan agreement No. 29/2024/HĐVV/BVI-BAVELLA Date of agreement 22/11/2024 Term 6 months; Interest rate 8.5%; Loan amount 2,050,000,000 VND Loan agreement No. 15/2025/HĐVV/BVI-BAVELLA Date of agreement 25/06/2025 Term 6 months; Interest rate 8.5%; Loan amount 60,000,000,000 VND; Loan agreement No. 10/2024/HĐVV/BVI-BAVELLA Date of agreement 13/06/2024 Term 6 months; Interest rate 5%; Loan amount 6,700,000,000 VND Appendix to the agreement No. 01-10/2024/HĐVV/BVI-BAVELLA, increasing the loan interest rate from 5% to 8.5% Purpose of the loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the agreement will automatically renew. The term for repayment of principal and interest: at the end of the term.

(6) Loan agreement between Areca Vietnam Investment and Service Joint Stock Company and Bavella Joint Stock Company: Loan agreement number 0505-2025/HĐVV-ARC Date of agreement 06/05/2025 Term 12 months; Interest rate 8.5%; Loan amount 250,000,000,000 VND; Purpose of the loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically renew. Principal and interest repayment term: end of the period

(7) Loan agreement between Areca Vietnam Investment and Service Joint Stock Company and TG Capital Joint Stock Company: Loan agreement No. 02/2025/HĐVV/ARC-TG Date of agreement 45742 Term 8 months; Interest rate 8.5%; Loan amount 100,000,000,000 VND; Purpose of loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically be extended. Principal and interest repayment term: end of the period

(7) Loan agreement between TMG Infrastructure Development Joint Stock Company and TG Capital Joint Stock Company: Loan agreement number 01/2025/HĐVV/TMG-TG Date of agreement 27/03/2025 Term 6 months; Interest rate 8.5%; Loan amount 50,000,000,000 VND; Purpose of loan: for investment, business, without collateral. At the end of the loan term, if the borrower still has a need for a loan, the contract will automatically be extended. Term for repayment of principal and interest: end of the term

6. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
6.1. Short-term				
Other parties	122,156,234,199	(1,061,297,600)	19,977,155,244	(1,061,297,600)
Adv	688,397,169	-	688,084,080	-
Receivable interest on deposits and loans	4,520,321,585	-	10,682,106,550	-
Deposits, mortgages and collateral	107,863,072,900	-	7,275,440,650	-
Vietnam Construction and Engineering Joint Stock Company	1,061,297,600	(1,061,297,600)	1,061,297,600	(1,061,297,600)
	-	-	-	-
Other receivables	8,023,144,945	-	270,226,364	-
Related parties	17,827,117,412	-	8,737,493,564	-

BV LAND JOINT STOCK COMPANY

92 Truc Khe Street, Dong Da Ward, Hanoi City

Consolidated Financial statements
for the period from 01/01/2025 to 30/06/2025

BV Asset Joint Stock Company (office rental deposit)	-	-	121,000,000	-
Bach Viet Group Joint Stock Company (i)	3,475,887,961	-	3,475,887,961	-
BV Asset Joint Stock Company (loan interest)	6,220,243,835	-	1,187,405,478	-
TA ASSET Management Joint Stock Company (loan interest)	361,930,136	-	90,931,506	-
BV Bavella Joint Stock Company (loan interest)	5,263,347,260	-	2,169,775,468	-
TG Capital Joint Stock Company (loan interest)	2,505,708,220	-	1,692,493,151	-

6.2.**Long-term**

Collateral deposits	944,200,000	(327,000,000)	887,000,000	(327,000,000)
Differences in revaluation of long-term receivables upon consolidation	6,484,493,683	-	6,484,493,683	-
	7,428,693,683	(327,000,000)	7,371,493,683	(327,000,000)

(i) Receivables of BV Invest Joint Stock Company (Formerly Lilama Construction Investment Joint Stock Company) with Bach Viet Group Joint Stock Company on the profit distribution of Bach Viet Lake Garden project according to the Labor Contract No. 169/HDLĐ-BVLG signed on 23/09/2011, the amount: 3.475.887.961 VND, in 2023 20 billion VND has been recovered by bank deposits.

7. Bad debt

	30/06/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables overdue for 3 years	10,166,962,021	10,016,488,083	10,166,962,021	10,166,962,021
General Department of Police for administrative management of social order and safety	1,217,074,000	1,217,074,000	1,217,074,000	1,217,074,000
Vietnam Industrial and Urban Construction Consulting Joint Stock Company	198,800,000	198,800,000	198,800,000	198,800,000
Vietnam Construction and Engineering Joint Stock Company	1,061,297,600	1,061,297,600	1,061,297,600	1,061,297,600
VNCN E&C Construction and Engineering Investment Joint Stock Company	6,238,951,017	6,238,951,017	6,238,951,017	6,238,951,017
Othe	1,450,839,404	1,300,365,466	1,450,839,404	1,450,839,404
The total value of overdue receivables is from 1 year to less than 2 years	3,600,420,010	2,618,394,007	4,674,349,710	1,636,710,005
Rivera Joint Stock Company	3,273,420,010	2,291,394,007	3,273,420,010	1,636,710,005
Sac Viet Ltd Company	327,000,000	327,000,000	327,000,000	-
The total value of overdue receivables is from 6 months to less than 1 year	1,073,929,700	322,178,910	1,073,929,700	322,178,910
Long Giang Engineering and Construction Joint Stock Company	1,073,929,700	322,178,910	1,073,929,700	322,178,910
	14,841,311,731	12,957,061,000	15,915,241,431	12,125,850,936

8. Inventories

	30/06/2025		01/01/2025	
	Original value	Provision	Original value	Provision
Unfinished production and business expenses	361,789,280,846	-	479,223,293,583	-
Finished goods	330,607,744,805	-	102,193,923,718	-
Merchandise	62,547,061,041	-	68,182,008,923	-
	754,944,086,692	-	649,599,226,224	-

9. Prepaid expenses

	30/06/2025	01/01/2025
Short-term		
Brokerage, sales, marketing costs (i)	26,793,695,491	28,519,677,762
Expenses for allocating tools	1,187,333,714	774,047,281
Total	27,981,029,205	29,293,725,043
Long-term		
Expenses for allocating tools and repairing	768,741,086	615,992,101
	768,741,086	615,992,101

10. Tangible fixed assets

Appendix No. 01

11. Investment properties

Investment property for rent

Items	House	House and Land use rights	Cộng
Original cost			
As at 01/01/2025	26,998,979,688	225,843,531,814	252,842,511,502
Increase	-	-	-
Decrease	-	-	-
As at 30/06/2025	26,998,979,688	225,843,531,814	252,842,511,502
Accumulated depreciation			
As at 01/01/2025	12,280,088,079	10,674,092,449	22,954,180,528
Depreciation in period	301,186,836	2,468,512,512	2,769,699,348
Decrease	-	-	-
As at 01/01/2025	12,581,274,915	13,142,604,961	25,723,879,876
Net carrying amount			
As at 01/01/2025	14,718,891,609	215,169,439,365	229,888,330,974
As at 30/06/2025	14,417,704,773	212,700,926,853	227,118,631,626

Ending net book value of Investment properties pledged as loan securities: 212,700,926,853
Cost of fully depreciated investment property but is still rented or holding waiting for price increase: 4,237,802,000
The Company and its subsidiaries have not determined the fair value of all investment real estate as of December 31, 2024 because they have not collected enough information about the market to serve the purpose of determining the

12.	Goodwill		30/06/2025	01/01/2025	
			-	-	
	- Balance At the beginning of the year		28,322,981,044	33,125,624,875	
	- Increase in period due to consolidation		-	1,918,401,205	
	- Allocation in the year		3,408,482,548	6,721,045,036	
	- Year-end balance		24,914,498,496	28,322,981,044	
13.	Payables to suppliers				
			Value and Realizable value		
			30/06/2025	01/01/2025	
	Short-term				
	Other parties		22,518,132,967	51,172,455,015	
	Balimas Construction Joint Stock Company		2,753,110,248	27,030,143,915	
	Thinh Cuong Investment, Construction and Trading Joint Stock		-	1,403,410,558	
	Gia Loc Construction Trading Joint Stock Company		-	834,221,453	
	Kinh Bac Production and Trading Co., Ltd.		3,024,188	932,806,847	
	HONDA Vietnam company Ltd		2,333,590,765	2,575,882,210	
	Viettel Construction Joint Stock Corporation		3,232,736,899	5,471,206,153	
	Minh Hieu Construction Co., Ltd.		2,559,246,224	2,980,546,508	
	MHD Group Investment and Development Joint Stock Company		827,095,066	-	
	But Son HP Concrete Joint Stock Company		4,131,547,845	-	
	Bac Giang Electrical Construction Joint Stock Company		1,052,078,936	-	
	Other Customers		5,625,702,796	9,944,237,371	
	Related parties		21,671,122,972	9,354,782,916	
	BV Asset Joint Stock Company		433,947,283	405,308,194	
	TG Capital Joint Stock Company		19,400,863,786	7,902,708,064	
	Lychee Service Joint Stock Company		1,836,311,903	1,046,766,658	
			44,189,255,939	60,527,237,931	
14.	Advances from customers				
			30/06/2025	01/01/2025	
	Short-term				
	Other parties		100,726,782,189	110,290,436,087	
	Buyers pay the sale of Diamond Hill apartments in advance		78,301,744,488	106,276,894,922	
	Buyer pays in advance the sale of land in South Lac Ngan		-	1,923,194,183	
	Nam Tu Liem District Construction Investment Project Management Board		19,920,291,528	-	
	Other		2,504,746,173	2,090,346,982	
			100,726,782,189	110,290,436,087	
15.	Taxes and payables to the state budget				
15.1.	Payables				
		30/06/2025	Payables	Already paid	01/01/2025
	Value-added tax	42,920,200,826	78,404,670,031	35,891,369,473	406,900,268
	Business income tax (*)	84,418,825,760	86,230,251,851	10,128,054,760	8,316,628,669
	Personal income tax	367,742,127	2,338,140,764	2,020,775,100	50,376,463
	Property tax and land rental	180,604,602	838,735,372	658,130,770	-
	Environmental protection tax	-	-	-	-
	Other taxes	300,000	423,395,450	423,395,450	300,000
		127,887,673,315	168,235,193,468	49,121,725,553	8,774,205,400

15.2. Receivables

	30/06/2025	Receivables	Received/ Compensation payable	01/01/2025
Value-added tax	-	-	1,761,658,930	1,761,658,930
<i>Value-added tax</i>	-	-	<i>1,761,658,930</i>	<i>1,761,658,930</i>
Personal income tax	90,798,473	-	106,775,359	197,573,832
	90,798,473	-	1,868,434,289	1,959,232,762

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

16. Accrued expenses

	30/06/2025	01/01/2025
Short-term		
Interest expenses	-	580,193,822
Other advance deductions	63,474,837,746	656,747,988
	63,474,837,746	1,236,941,810

17. Unearned revenue

	30/06/2025	01/01/2025
Short-term		
Revenue received in advance of property lease	2,757,400,122	3,078,431,355
	2,757,400,122	3,078,431,355

18. Other payables

18.1. Short-term

Other parties

	30/06/2025	01/01/2025
Trade Union Fees	889,657,651	698,246,233
Social insurance, Health insurance, Unemployment insurance	29,288,828	33,970,577
Diamond Hill Project Maintenance Funding	-	372,588,401
Profit to the joint venture party	-	84,036,108
Dividends payable	-	17,779,332,669
Short-term deposits, collateral received	28,099,015,553	22,680,404,806
Other receivables	54,273,993,458	104,603,007
BV ASSET Joint Stock Company	5,213,621,500	-
Bach Viet Group Joint Stock Company (dividend)	-	1,825,000,000
Bach Viet Group Joint Stock Company (business cooperation) (ii)	84,711,578,707	33,746,467,114
	173,217,155,697	77,324,648,915

18.2. Long-term

Other parties

	30/06/2025	01/01/2025
Long-term deposits, collateral received	4,358,500,000	5,109,900,000
Other payables and payables (business cooperation):	7,615,040,337	7,615,040,337
+ <i>Do Hoang Minh thanh (i)</i>	7,610,040,337	7,610,040,337
+ <i>Divided deposit interest</i>	-	-
+ <i>Other payables</i>	5,000,000	5,000,000
Related parties	5,865,000,000	5,865,000,000
Bach Viet Group Joint Stock Company (business cooperation) (ii)	5,865,000,000	5,865,000,000
	17,838,540,337	18,589,940,337

(i) Business cooperation contract No. 01/HDHTKD/2022 dated 01/04/2022 between Dong Nai Commercial Production and Service Joint Stock Company (party A) and Mr. Do Hoang Minh Thanh (party B) on the investment and development of Honda Dinh Quan motorcycle company. The total initial investment capital is 21,034,613,152 VND, of which Party A contributes 15,775,959,863 VND, accounting for 75% of the total initial contributed capital, Party B contributes 5,258,653,289 VND, accounting for 25% of the total initial contributed capital. Based on the business situation and investment development orientation, the parties will agree and contribute additional capital in each period. The term of cooperation is 05 years from the date of signing the contract. Method of dividing business cooperation results: according to business results.

(ii) Joint Venture Agreement No. 10/2021/TTDL dated 05/10/2021 between Areca Vietnam Investment and Service Joint Stock Company (Areca), BV Land Joint Stock Company (BV Land), Bach Viet Group Joint Stock Company (BV Group) and TMG Infrastructure Development Joint Stock Company (TMG), whereby the members voluntarily form a joint venture to participate in the bidding for the new urban area project on the Tay Dinh Tri, Bac Giang city, abbreviation: Areca - BV joint venture (Areca is the head unit of the Joint Venture). On November 30, 2021, the Joint Venture was selected as the investor of the new urban area project in the west of Dinh Tri, Bac Giang city. The total contributed capital of the joint venture parties according to Appendix No. 05/PL-TTLD dated 10/06/2024 is 230 billion VND, of which the contributed capital of the joint venture parties Areca - BV Group - BV Land - TMG is 73,6 billion, 39,1 billion, 71,3 billion and 46 billion VND, respectively, at the rate of 32%, 17%, 31% and 20%. At the time of issuance of BV Land's consolidated financial statements, the parties have fully contributed capital with bank deposits according to the appendix to the agreement.

19. Loans and debts

19.1. Short-term loans and debts

	Value and able to pay			
	30/06/2025	Increase	Decrease	01/01/2025
Banks	26,263,050,078	73,097,563,277	112,310,754,302	65,476,241,103
Joint Stock Commercial Bank for Investment and Development of Bien Hoa	3,918,784,157	27,877,075,144	35,892,121,155	11,933,830,168
Branch (i) Vietnam Bank for Agriculture and Rural Development - South Dong	2,698,114,214	7,198,114,214	14,700,000,000	10,200,000,000
Bank for Foreign Trade of Vietnam - Dong Nai Branch	15,511,086,923	18,423,670,310	20,641,606,699	17,729,023,312
(iii) Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan	4,135,064,784	19,598,703,609	41,077,026,448	25,613,387,623
Vietnam Modern One Member Limited Liability Bank - Bac Giang Branch (MBV)	55,000,000,000	55,000,000,000	-	-
Related Organizations	-	-	-	-
Current portion of long-term	-	-	34,604,148,008	34,604,148,008
Joint Stock Commercial Bank for Investment and Development of Vietnam -	-	-	34,604,148,008	34,604,148,008
Loan and lease debt TC NH	81,263,050,078	128,097,563,277	146,914,902,310	100,080,389,111

Information related to short-term loans as of 31/12/2024

(i) Credit line contract No. 238/2024/1311584/HDTD dated 25/11/2024, limit 29.500.000.000 VND; The purpose of supplementing working capital for production and business activities, the loan period is 5 months from the date of signing this contract, the loan interest rate: 7.3%/year and will be adjusted when the interest rate is announced. Loan security measure: according to the Real Estate Mortgage Contract No. 141A/2020/131584/HDTC and Contract 277/2022/131584/HDTC. Collateral includes: Bien Hoa market cage house, Anh Duong private kindergarten, Quyet Thang Ward office house, office in Trung Dung Ward.

(ii) Credit line contract No. 5911-LAV-202401533 dated 31/07/2024, limit of VND 40.000.000.000, purpose of additional working capital for production and business activities, loan term of 5 months, loan interest rate: 7.3%/year and will be adjusted when the interest rate is announced. Loan security measure: according to the Mortgage Contract of Land-attached Assets No. 01-06/2023/HĐTCTS-DONATRACO/HDSD and the Mortgage Contract of Means of Transport No. 02-06/2023/HDTC-DONATRACO/HDSD. Collateral includes: Office in Thong Nhat Ward and Toyota Fortune Legend car.

(iii) Credit extension contract No. 2024129/HDTD/QLN dated 25/11/2024, credit limit of 20.000.000.000 VND, loan purpose: serving production and business activities. The credit extension period is until 12/08/2025. Loan term and interest rate according to each specific debt receipt. Loan security measures: Inventory under the Goods Replacement Contract No. 2024112/HDBD/QLN signed on 25/11/2024 and Term Deposit Pledge Contract No. 2024113/HDBD/QLN signed on 25/11/2024, No. 2024114/HDBD/QLN signed on 26/11/2024, No. 2024115/HDBD/QLN signed on 28/11/2024, No. 2024116/HDBD/QLN signed on 04/12/2024, No. 2024119/HDBD/QLN signed on 09/12/2024, No. 2024123/HDBD/QLN signed on 12/12/2024.

(iv) Credit contract number 01/2025/CTD/VCBTX-BVL signed on 30/06/2025 between Vietnam Joint Stock Commercial Bank for Foreign Trade - Thanh Xuan Branch and BV LAND Joint Stock Company:: Loan limit: 120,000,000,000 VND; guarantee issuance limit: 120,000,000,000 VND, term: Maximum loan period of 8 months and maximum guarantee period of 12 months; purpose of the loan: to supplement working capital for production and business activities; interest rate on the loan during the term is determined at the time of disbursement of the loan according to each debt acknowledgment; principal repayment period: end of the period, interest payment period: 26th of each month; Real estate in Xuong Giang Ward, Bắc Giang Ward, Bắc Ninh City according to land use right certificate number DM 098318; DM 098321; DM 098323; DM 098326; DM 098330; Rights to assets arising from bank financing contracts with a value equal to the entire value of the contract if the bank finances independently and equal to the value of the contract corresponding to the credit limit ratio of the credit institutions if the contract is financed by multiple credit institutions.

(v) Credit contract number: 12244.25.005.244196.TD signed on 19/06/2025 between Vietnam Modern Bank LLC - Bac Giang Branch and Areca Vietnam Investment and Services Joint Stock Company: Loan limit: 55,000,000,000 VND; guarantee issuance limit: 55,000,000,000 VND, term: Maximum loan period of 3 months, loan purpose: Loan to cover construction capital for technical infrastructure of the urban area and typical house rows of the project: New urban area in the West of Dinh Tri according to contract number 01/HĐKT/TDT/ARECA-BLM between Balimas Construction Joint Stock Company and Areca Vietnam Investment and Services Joint Stock Company. Collateral: Is the deposit contract number: 777.25.005.244196.TG.DN dated 20/05/2025 at Vietnam Modern Bank LLC - Bac Giang Branch, value of the deposit contract: 100,000,000,000 VND.

19.2. Long-term loans and debts

	Value and able to pay			
	30/06/2025	Increase	Decrease	01/01/2025
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch (v)	176,586,021,291	73,013,321,573	34,604,148,008	138,176,847,726
Military Commercial Joint Stock Bank - Hoa Lac Branch	330,000,000,000	330,000,000,000	-	-
	506,586,021,291	403,013,321,573	34,604,148,008	138,176,847,726

In which:

Current portion of long-	-	34,604,148,008
Long-term loans and debts	506,586,021,291	103,572,699,718

Detail information on Long-term loans as at 30/06/2025

(v) Includes 2 contracts:

- Credit contract No. 01/2021/32553/HDTD dated 08/06/2021 signed between Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch and BV Invest Joint Stock Company (Formerly Lilama Construction Investment Joint Stock Company) on lending for the Diamond Hill Mixed Apartment Building Project at land lots C01 and X03 in Residential Area No. 2, Xuong Giang ward, Bac Giang city; Loan limit: 300.000.000.000 VND, loan term 48 months from the first disbursement date; Fixed interest rate of 8%/year within 12 months from the date of the first disbursement. After the above time, the floating interest rate is applied = Base interest rate + margin of 3.5%/year; the collateral is the land use right and assets formed in the future of the Diamond Hill Mixed Apartment Building Project at land lots C01 and X03 in Residential Area No. 2, Xuong Giang Ward, Bac Giang City.

- Credit contract No. 01/2024/32553/HDTD signed between Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch and BV Invest Joint Stock Company on lending for the Investment Project on Construction of mixed-use residential buildings, high-rise commercial services at Bac Son Street, group 7, Hoang Van Thu ward, Thai Nguyen city, Thai Nguyen province. Loan limit: 600.000.000.000 VND; The maximum loan term is 60 months from the first disbursement date, the interest rate is fixed at 7.5%/year within 12 months from the first disbursement date. After the above time, the floating interest rate = Base interest rate + margin of 3.5%/year, the collateral is the land use right and assets formed in the future of the Investment Project on Construction of mixed-use residential buildings, high-rise commercial and service buildings on Bac Son Street,

(vi) Including one contract:

- Credit Contract No. 213449.24.827.3406441.TD dated January 6, 2025, signed between Areca Vietnam Investment and Services Joint Stock Company and Military Commercial Joint Stock Bank – Son Tay Branch. The contract concerns a loan for the implementation of the Western Dinh Tri New Urban Area Project in Bac Giang City, Bac Giang Province. Credit limit: VND 330.000.000.000 (Three hundred thirty billion Vietnamese Dong). Maximum term: 72 months from the day following the disbursement date. Interest rate: Fixed at 8% per annum for the first year. Collateral: Land use rights and assets attached to the land of the Western Dinh Tri New Urban Area Project in Bac Giang City, Bac Giang Province.

20. Provision for payables

	30/06/2025	01/01/2025
Long-term		
Provision for land rent in Donatraco	1,458,969,470	1,458,969,470
Provision for warranty of Construction	1,870,986,428	1,820,582,682
	3,329,955,898	3,279,552,152

21. Deferred tax assets and Deferred income tax payables

Deferred tax assets	30/06/2025	01/01/2025
CIT rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to the deductible temporary difference	326,145,931	631,297,802
Clearing amount with deferred income tax payable		
	326,145,931	631,297,802
Deferred income tax payables	30/06/2025	01/01/2025
CIT rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to the deductible temporary difference	1,296,898,736	-
	1,296,898,736	-

22. Owner's equity

22.1. Increase and decrease in owner's equity

Appendix No. 02

22.2. The details of the owner's equity	30/06/2025		01/01/2025	
	Rate (%)	Value	Rate (%)	Value
Bach Viet Group Joint Stock Company	63.37%	524,602,590,000	63.37%	524,602,590,000
BV Asset Joint Stock Compa	5.45%	45,154,000,000	5.45%	45,154,000,000
TG Capital Joint Stock Comp	4.98%	41,195,000,000	4.98%	41,195,000,000
Other subjects	26.20%	216,931,410,000	26.20%	216,931,410,000
	100.00%	827,883,000,000	100.00%	827,883,000,000

22.3.	Capital transactions with owners and distribution of dividends and profits	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
	Owner's Equity		
	Opening balance	827,883,000,000	573,128,000,000
	Increase in the period	-	200,594,800,000
	Closing balance	827,883,000,000	773,722,800,000
22.4.	Stock	30/06/2025	01/01/2025
	Quantity of registered issuing stocks	82,788,300	82,788,300
	Quantity of Authorized issuing stocks		
	Common stocks	82,788,300	82,788,300
	Quantity of Outstanding Stocks		
	Common stocks	82,788,300	82,788,300
	Preferred stock (classified as equity)		
	Par value of Stocks	10,000	10,000
22.5.	Funds in Company	30/06/2025	01/01/2025
	Development and Investment Fund	2,400,757,217	12,614,184,986
VI.	Descriptive information in addition to the items presented in the Income statement		
			Unit: VND
1.	Total revenues from sale of goods and rendering of services		
	Revenue from sale of goods	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
	Revenue from sale of goods	218,883,516,400	270,527,447,472
	Revenue from construction and installation activities	56,747,586,250	42,815,572,602
	Revenue from real estate business	747,585,786,957	101,436,857,231
	Revenue from service provision	28,503,488,076	6,978,044,846
		1,051,720,377,683	421,757,922,151

2. Net revenue from sale of goods and rendering of services

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Net revenue from sale of goods	218,883,516,400	270,527,447,472
Net revenue from construction and installation activities	56,747,586,250	42,815,572,602
Net revenue from real estate business	747,585,786,957	101,436,857,231
Net revenue from rendering of services	28,503,488,076	6,978,044,846
	1,051,720,377,683	421,757,922,151

3. Cost of good sold

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Cost of goods	203,029,504,003	255,311,832,843
Cost of construction and installation activities	46,251,958,459	38,257,050,899
Cost of real estate business	333,132,941,805	71,117,627,193
Cost of rendering of services	16,028,827,089	6,924,014,754
	598,443,231,356	371,610,525,689

4. Financial incomes

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Interests of bank deposits and loans	23,384,278,513	7,391,173,053
Dividends, profits earned	310,000,000	-
Profits from securities sales	451,212,977	1,066,249,199
Profit is divided from idle money of Tay Dinh Tri project	1,895,894,563	-
	26,041,386,053	8,457,422,252

5. Financial expenses

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Loan interest	10,454,533,452	7,901,408,754
Exchange rate difference loss in the period	-	601,828,222
Provision for stock price decline and investment losses	3,392,089,587	(835,073,253)
Cost of selling securities	267,561,560	-
Other	-	173,093,857
	14,114,184,599	7,841,257,580

6. Selling and general administrative expenses

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Selling expenses		
Labour expenses	5,441,757,659	8,228,186,073
Outside purchase services cost	75,998,794,746	4,297,211,803
Depreciation	584,769,812	653,861,286
Warranty Cost	175,342,746	305,162,035
Other expenses by cash	1,605,505,872	6,976,217,415
	83,806,170,835	20,460,638,612
General administrative expenses		
Management staff	7,726,773,224	7,001,814,381
Depreciation	723,357,169	1,341,163,545
Cost – Taxes, fees and charges	781,525,881	791,316,768
Outside purchase services cost	2,445,989,855	1,755,218,792
Other expenses by cash	3,846,993,632	3,258,540,326
Goodwill allocation	3,408,482,548	3,312,562,488
	18,933,122,309	17,460,616,300

7. Other income

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Fines collected	922,792,717	1,527,049,449
Handling of debts payable but not payable	-	959,857,433
Other revenues from asset leasing activities	50,000,000	594,768,955
Other income	1,362,563,005	856,534,673
	2,335,355,722	3,938,210,510

8. Other expense

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Tax penalties, penalties for administrative violations	117,330,186	258,620,422
Other expense	727,242,156	620,189,549
	844,572,342	878,809,971

9. Income Tax

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
BV Land Joint Stock Company	27,193,740,164	472,701,927
BV Invest Joint Stock Company	3,708,321,812	1,452,591,149
Dong Nai Production, Trading and Service Joint Stock Company	2,117,034,908	1,934,118,860
Areca Vietnam Investment and Service Joint Stock Company	25,173,064,730	611,625,462
TMG Infrastructure Development Joint Stock Company	15,105,115,688	-
	73,297,277,302	4,471,037,398

10. Earnings per Share

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
		(Reprepared)
Profit after CIT of shareholders of the parent company	261,826,254,265	7,632,866,037
Deduction of reward and welfare funds	-	557,149,120
Distributed profit for shareholders	261,826,254,265	7,075,716,918
Average outstanding common shares in the period	82,788,300	67,449,764
	-	-
The basic profit per share	3,163.0	105.0
The basic decline per share	3,163.0	105.0

Basic earnings/dilution per share for the previous year has been recalculated because in 2024, the Company will issue shares to pay dividends according to the resolution of the General Meeting of Shareholders, and allocate a fund for reward and welfare. This recalculation causes the basic earnings/dilution per share for the same period last year to decrease from 123 VND/share to 105 VND/share.

VII. Other information

Unit: VND

1. Potential debts, commitments, and other financial information

There are no potential liabilities arising from events that may affect the information presented in the Consolidated Financial Statements over which the Company has no control or has not been recorded.

2. Events after the reporting period

There are no events that arise after the end of the fiscal year that require adjustments or explanations in the Consolidated Financial Statements.

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
Bach Viet Group Joint Stock Company	Parent Company
BV Asset Joint Stock Company	Major shareholders
TG Capital Joint Stock Company	Shareholders
TA Asset Management Joint Stock Company	Major shareholder of the Parent Company
Lychee Service Joint Stock Company	Company and Parent Company
BV Bavella Joint Stock Company	Subsidiaries' Affiliates
Members of the Board of Directors, the Board of General Directors, the	Board of Directors

3.2. During operation, there are a number of transactions between the company and related parties as follows:

Contents/ Related parties	01/01/2025 to 30/06/2025 1/2024 to 30/06/2024	
Bach Viet Group Joint Stock Company		
Total revenue shared from the Tay Dinh Tri project	139,875,664,337	-
Total cost shared from the Tay Dinh Tri project	75,948,496,585	-
Payment for the purchase of goods and services	-	-
Debt collection receivables	6,527,886	14,782,338,000
Lending	-	8,300,000,000
Loan interest	-	325,958,904
Pay interest on loans	-	1,170,972,602
Dividends distributed (at Donatraco and Areca)	-	-
Vay (at BV Invest Joint Stock Company)	-	11,200,000,000
Loan repayment (at BV Invest Joint Stock Company)	-	6,900,000,000
Interest expense (at BV Invest Joint Stock Company)	-	340,890,411
Rental cost of premises + electricity (at BV Invest Co.)	5,656,918	64,875,000
Contribute capital for the Tay Dinh Tri project (at Areca)	1,175,000,000	3,200,000,000
Allocation of inter-company interest for the Tay Dinh Tri project (at Areca)	-	-
Receive capital contribution	-	-
Borrowing the Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to the Land No: DM 098330- LK2-6; DM 098321 - LK1-6; DM 098326 - LK2-2; DM 098323 - LK1-8; DM 098318 - LK1-3 at the Diamond Hill Bac Giang Project of BV Invest Joint Stock Company as collateral for a short-term loan at the Vietnam Joint Stock Commercial Bank for Foreign Trade - Thanh Xuan Branch.		
BV Asset Joint Stock Company		
Purchase goods and services	2,250,124,830	739,066,914
Debt payment	1,567,466,379	440,829,817
Receive capital contribution	-	-
Transfer money for the share transfer at BV Invest Company	120,626,916,000	-
Payment for the transfer of shares at TMG Infrastructure Development Joint	-	-
Transfer of shares in BVI to BV Asset	-	-
Pay debt	-	2,227,446,000
Lending	230,000,000,000	17,500,000,000
Loan money	121,500,000,000	12,300,000,000
Loan interest	5,315,434,247	792,506,848
Loan interest	282,595,890	102,191,799
Pay the borrowed money	-	-
TG Capital Joint Stock Company		
Lending	150,000,000,000	-
Loan money	107,800,000,000	13,600,000,000
Loan interest	1,891,680,821	732,000,000
Pay interest on loans	2,200,000,000	-
Purchase goods and services	40,385,197,923	-
Thu tiền bán hàng hóa, dịch vụ	28,895,099,291	3,598,000,000
Advance/ Debt payment	-	25,000,000,000
Receive capital contribution	48,906,138,519	-
TA Asset Management Joint Stock Company		
Purchase goods and services	-	-
Pay for purchasing goods and services	-	16,021,500,000
Lending	75,000,000,000	-
Loan money	76,700,000,000	-

Loan interest	323,765,755	1,276,493,151
Pay interest on loans	52,767,124	-
	-	-
Lychee Service Joint Stock Company		
Purchase goods and services	1,876,059,014	1,202,017,200
Payment for goods and services	1,222,343,209	703,404,400
Supply of goods and services	300,000,000	132,000,000
Pay for service provision	244,000,000	214,720,000
Pay for parking service	-	665,007,424
Bavella Joint Stock Company		
Lending	385,000,000,000	-
Loan money	364,150,000,000	-
Loan interest	2,373,645,726	480,821,918
Interest on borrowed money	-	-
BV Life Joint Stock Company		
Purchase goods and services	30,350,204,412	403,045,455
Payment for goods and services	30,778,704,412	703,404,400

3.3. Outstanding balances with related parties up to the reporting date are as follows

Balances with related parties at the balance sheet date are presented in Note V.

3.4. Transactions with other related parties are as follows

Income of the Board of Directors, the Board of Management, and the Supervisory Board/Audit Committee

Ordinals	Name	Duty	Từ 01/01/2025 đến 30/06/2025	Từ 01/01/2024 đến 30/06/2024
Income of the Board of Directors and the Board of Directors				
1	Nguyen Tan Thanh	Chairman of the Board of Directors	-	-
2	Ly Tuan Anh	Member of the Board of Directors cum Member of the Board of Directors cum Deputy General Director (Resigned as Deputy General Director on 01/01/2025, resigned as a member of the Board of Directors on 25/04/2025)	607,620,000	637,868,000
3	Nguyen Vu Thien	Member of the Board of Directors and Deputy General Director	122,586,800	337,613,000
4	Khuong Hai Ninh	Deputy General Director (appointed on 01/01/2025)	534,389,000	-
5	Duong Trung Thong	Independent Board Member	503,703,000	-
6	Pham Trong Binh	Member of the Board of Directors and also a member of the Supervisory Committee according to the Board of Directors' resolution dated April 25, 2025.	12,000,000	12,000,000
7	Vu Thi Ha		147,810,000	-
			1,928,108,800	987,481,000

Income of the Audit Committee

1	Pham Trong Binh	Chairman of the Inspection Committee	-	-
2	Vu Thi Ha	Independent member of the Inspection Committee	-	-
3	Le Thanh Hai	BKS member (Terminated on 25/04/2025)	6,000,000	6,000,000
4	Nguyen Thi Thuy Linh	BKS member (Terminated on 25/04/2025)	6,000,000	6,000,000
			12,000,000	12,000,000

4. Segment statements

Segment information is presented by business sector and geographic region. General expenses are allocated to each department as a percentage of each department's revenue.

Main segment reporting - under business fields:

The company consists of divisions divided by main business activities: real estate business, construction and installation, sale of goods and provision of services.

Appendix No. 03

Secondary segment reporting - Under geographical areas

The report on the department by geographical area based on the location of customers generates departmental revenue. In the accounting period ending on 30/06/2025, the Company's business operations only occurred in the domestic market, therefore there is no difference in risks and economic benefits by geographical area that needs to be explained.

5. Comparative information

The comparative data in the separate balance sheet is the data in the separate financial report for the fiscal year ending December 31, 2024, of BV Land Joint Stock Company, which has been audited by AVA Vietnam Auditing and Valuation Company Limited.

The comparative data in the separate business performance report, the separate cash flow report is the data in the separate financial report for the first 6 months of 2024 of BV Land Joint Stock Company, which has been reviewed by AVA Vietnam Auditing and Valuation Company Limited.

6. Other information

There are no events that raise significant doubts about the company's ability to continue operating, and the company has no intention or obligation to cease operations or significantly reduce its scale of operations.

Prepared by



Nguyen Duc Luu

Chief Accountant



Nguyen Duc Luu



Hà Nội, July 30th 2025

General Director



Ly Tuan Anh

Appendix No. 01

10. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2025	42.481.160.590	11.520.471.496	12.874.546.036	1.131.605.579	391.265.000	68.399.048.701
Increase in period	-	407.943.557	-	-	-	407.943.557
Other increase	-	407.943.557	-	-	-	407.943.557
Transferring into investment properties	546.117.610	156.005.000	343.103.994	-	-	1.045.226.604
Liquidating, disposed	546.117.610	156.005.000	343.103.994	-	-	1.045.226.604
As at 30/06/2025	43.573.395.810	12.648.368.610	13.560.754.024	1.131.605.579	391.265.000	71.305.389.023
Accumulated depreciation						
As at 01/01/2025	21.512.586.367	11.395.075.248	8.473.762.868	944.936.813	383.323.125	42.709.684.421
Increase in period	884.794.424	76.034.974	394.627.035	83.307.359	26.745.569	1.465.509.361
<i>Depreciation in period</i>	<i>884.794.424</i>	<i>76.034.974</i>	<i>394.627.035</i>	<i>83.307.359</i>	<i>26.745.569</i>	<i>1.438.763.792</i>
Liquidating, disposed	408.432.122	156.005.000	421.204.364	-	-	985.641.486
Other decrease	408.432.122	156.005.000	421.204.364	-	-	985.641.486
As at 30/06/2025	24.099.039.459	11.859.155.196	10.105.425.666	1.111.551.531	436.814.263	47.585.240.546
Net carrying amount						
As at 01/01/2025	20.968.574.223	125.396.248	4.400.783.168	186.668.766	7.941.875	25.689.364.280
As at 30/06/2025	19.474.356.351	789.213.414	3.455.328.358	20.054.048	(45.549.263)	23.720.148.477

Appendix No. 02

22. Owner's equity

22.1. Increase and decrease in owner's equity

	Owner's Equity	Share capital surplus	Development and Investment Fund	Retained earnings	Non-controlling interest	Total
As at 01/01/2024	573,128,000,000	(286,000,000)	12,614,184,986	183,258,048,837	204,077,038,346	972,791,272,169
Increase in period	200,594,800,000	(289,229,224)	-	11,758,951,631	4,440,203,080	216,504,725,487
Capital Increase	200,594,800,000	(289,229,224)	-	-	-	200,305,570,776
Profit/(loss) in period	-	-	-	7,632,866,037	4,390,631,707	12,023,497,744
Increase due to consolidation	-	-	-	4,126,085,594	49,571,373	4,175,656,967
Decrease in period	-	-	-	(3,282,758,739)	(13,245,931,931)	(16,528,690,670)
Dividend Distribution	-	-	-	-	(8,403,900,000)	(8,403,900,000)
Distribution of funds	-	-	-	(3,282,758,739)	(715,946,337)	(3,998,705,076)
Other decrease	-	-	-	-	(4,126,085,594)	(4,126,085,594)
As at 30/06/2024	773,722,800,000	(575,229,224)	12,614,184,986	191,734,241,729	195,271,309,495	1,172,767,306,986
As at 01/01/2025	827,883,000,000	(619,229,224)	12,614,184,986	145,472,256,146	303,989,501,390	1,289,339,713,298
Increase in period				261,826,254,265	28,551,080,426	290,377,334,691
Capital Increase (i)						
Profit/(loss) in period				261,826,254,265	28,551,080,426	290,377,334,691
Decrease in period			(10,213,427,769)	8,407,534,002	(1,094,629,361)	(2,900,523,128)
Dividend Distribution (ii)						
Deduction from the Investment Fund (iii)				(2,321,399,500)	(650,729,107)	(2,972,128,607)
Other decrease				515,505,733	(443,900,254)	71,605,479
Replenishment of the developm			(10,213,427,769)	10,213,427,769	-	
As at 30/06/2025	827,883,000,000	(619,229,224)	2,400,757,217	415,706,044,413	331,445,952,455	1,576,816,524,861