TRACODI CONSTRUCTION HOLDINGS JOINT STOCK COMPANY

Separate Financial Statements
First Quarter of 2025

Form B 01 – DN

SEPARATE BALANCE SHEET

As at 31 March 2025

Currency: VND

Items	Code	Note	31 March 2025	1 January 2025
A. CURRENT ASSETS	**100**		**4.885.083.379.906**	**4.978.967.611.664**
I. Cash and cash equivalents	**110**	V.01	**30.438.922.575**	**49.271.612.696**
1. Cash	111		30.438.922.575	48.649.778.175
2. Cash equivalents	112		-	621.834.521
II. Short-term investments	**120**	V.04	**451.655.840**	**451.655.840**
1. Short-term trade securities	121		451.655.840	451.655.840
III. Current accounts receivable	**130**		**4.203.304.019.526**	**4.365.915.851.488**
1. Short-term trade receivables	131	V.02	300.997.750.027	323.520.439.311
2. Short-term prepayments to suppliers	132	V.03	3.454.737.881.734	3.442.553.824.080
3. Other short-term receivables	136	V.05	1.150.455.501.372	1.276.854.978.635
4. Provision for short-term doubtful receivables	137	V.06	(702.887.113.607)	(677.013.390.538)
IV. Inventories	**140**	V.07	**626.637.876.453**	**547.673.749.863**
1. Inventories	141		626.637.876.453	547.673.749.863
V. Other current assets	**150**		**24.250.905.512**	**15.654.741.777**
1. Short-term prepaid expenses	151	V.12	2.311.557.715	3.466.076.119
2. Value added tax to be deductible	152		16.662.182.203	11.083.921.122
3. Taxes and amounts receivables from the State budget	153	V.15	5.277.165.594	1.104.744.536

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SEPARATE BALANCE SHEET

As at 31 March 2025

Currency: VND

Items	Code	Note	31 March 2025	1 January 2025
B. NON-CURRENT ASSETS	**200**		**2.610.416.847.028**	**2.611.148.191.441**
I. Long-term receivables	**210**		**1.168.179.501.846**	**1.165.629.501.846**
1. Long-term trade receivables	211	V.02	315.236.163.767	315.236.163.767
2. Long-term lending	215		16.000.000.000	16.000.000.000
3. Other long-term receivables	216	V.05	1.026.773.338.079	1.024.223.338.079
II. Fixed assets	**220**		**4.189.131.456**	**4.923.378.257**
1. Tangible fixed assets	221	V.09	735.968.792	1.189.866.991
- Cost	*222*		22.388.879.155	22.388.879.155
- Accumulated depreciation	*223*		(21.652.910.363)	(21.199.012.164)
2. Leased fixed assets	224	V.10	3.453.162.664	3.733.511.266
- Cost	*225*		6.525.786.363	6.525.786.363
- Accumulated depreciation	*226*		(3.072.623.699)	(2.792.275.097)
3. Intangible fixed asset	227	V.11	-	-
- Cost	*228*		359.249.000	359.249.000
- Accumulated amortisation	*229*		(359.249.000)	(359.249.000)
III. Investment properties	**230**		-	-
IV. Long-term in progress assets	**240**	V.08	-	-
.x. Construction in progress	242		-	-
V. Long-term investments	**250**	V.04	**1.431.156.202.246**	**1.433.506.234.444**
1. Investments in subsidiaries	251		364.014.748.091	364.014.748.091
2. Investments in associates, joint ventures	252		1.521.955.000.000	1.521.955.000.000
3. Others long-term investments	253		19.751.250.000	19.751.250.000
4. Provision for diminution in value of long-term investments	254		(574.564.795.845)	(572.214.763.647)
5. Long-term held-to-maturity investments	255		100.000.000.000	100.000.000.000
VI. Other long-term assets	**260**		**6.892.011.480**	**7.089.076.894**
1. Long-term prepaid expenses	261	V.12	6.892.011.480	7.089.076.894
TOTAL ASSETS	**270**		**7.495.500.226.934**	**7.590.115.803.105**

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SEPARATE BALANCE SHEET

As at 31 March 2025

Currency: VND

Items	Code	Note	31 March 2025	1 January 2025
C. LIABILITIES	**300**		**5.287.533.586.918**	**5.313.160.468.183**
I. Current liabilities	**310**		**4.156.264.957.695**	**4.185.161.888.960**
1. Short-term trade payables	311	V.13	595.901.724.254	657.462.820.660
2. Short-term advances from customers	312	V.14	2.522.453.646.256	2.493.299.471.829
3. Taxes and amounts payable to State budget	313	V.15	2.025.513.495	2.209.959.521
4. Payables to emloyees	314		1.544.296.425	5.897.442.915
5. Accured expenses payables	315	V.16	25.219.877.488	13.548.077.715
6. Other short-term payables	319	V.17	329.328.537.188	126.308.996.401
7. Short-term borrowings and finance lease obligations	320	V.18	679.791.362.589	886.435.119.919
II. Long-term liabilities	**330**		**1.131.268.629.223**	**1.127.998.579.223**
1. Long-term accrued expenses	333	V.16	6.366.363.636	6.366.363.636
2. Long-term borrowings and finance lease obligations	338	V.18;19	1.124.902.265.587	1.121.632.215.587
D. OWNER'S EQUITY	**400**		**2.207.966.640.016**	**2.276.955.334.922**
I. Owner's equity	**410**	V.20	**2.207.966.640.016**	**2.276.955.334.922**
1. Contributed capital	411		3.358.206.410.000	3.358.206.410.000
- Ordinary shares with voting rights	*411a*		3.358.206.410.000	3.358.206.410.000
2. Share premium	412		244.421.087.982	244.421.087.982
3. Investment and development funds	418		584.650.517	584.650.517
4. Undistributed earnings	421		(1.395.245.508.483)	(1.326.256.813.577)
- Prior years retained earnings	*421a*		(1.326.256.813.577)	31.327.850.558
- Current year retained earnings	*421b*		(68.988.694.906)	(1.357.584.664.135)
II. Funding sources and other funds	**430**		-	-
TOTAL RESOURCES	**440**		**7.495.500.226.934**	**7.590.115.803.105**

Prepared, 15 Jul 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Kim Yen	Nguyen Thi Kim Yen	Le Huynh Thuong Minh

M.S.D.N: 0300482393 - C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG TRACODI P.BẾN THÀNH - T.P HỒ CHÍ MINH

Form B 02 – DN

SEPARATE INCOME STATEMENT

First quarter 2025

Currency: VND

Items	Code	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
1. Revenues from sales and services rendered	**01**	VI.01	**86.859.571.619**	**60.581.222.421**
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered	**10**		**86.859.571.619**	**60.581.222.421**
4. Cost of goods sold	11	VI.02	84.183.636.583	56.199.696.895
5. Gross profits from sales and services rendered	**20**		**2.675.935.036**	**4.381.525.526**
6. Income from financial activities	21	VI.03	(2.317.486.407)	60.093.381.522
7. Expenses from financial activities	22	VI.04	54.764.844.470	39.717.835.177
+ Including: Interest expenses	*23*		*24.901.721.021*	*34.117.118.823*
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.05	11.056.554.613	11.196.603.276
10. Net profits/(losses) from operating activities	**30**		**(65.462.950.454)**	**13.560.468.595**
11. Other income	31	VI.06	125.741.029	755.525.772
12. Other expenses	32	VI.07	3.476.853.339	(631.527)
13. Other profits	**40**		**(3.351.112.310)**	**756.157.299**
14. Profit before tax	**50**		**(68.814.062.764)**	**14.316.625.894**
15. Current corporate income tax expenses	51	VI.09	174.632.142	618.258.330
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax	**60**		**(68.988.694.906)**	**13.698.367.564**

Prepared, 15 Jul 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Kim Yen	Nguyen Thi Kim Yen	Le Huynh Thuong Minh

M.S.D.N: 0300482393 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG TRACODI
P.BẾN THÀNH - TP. HỒ CHÍ MINH

Form B 03 – DN

SEPARATE CASH FLOW STATEMENT

(Indirect method)
First quarter 2025

Currency: VND

Items	Code	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
I. Cash flows from operating activities				
1. Profit before tax	**01**		**(68.814.062.764)**	**14.316.625.894**
2. Adjustments for				
- Depreciation of fixed assets	02		734.246.801	1.139.673.509
- Decrease in provisions	03		28.223.755.267	(1.240.679.230)
- Gains on investing activities	05		2.317.486.407	(13.991.328.646)
- Interest expenses	06		24.901.721.021	34.117.118.823
3. Operating profit before changes in working capital	**08**		**(12.636.853.268)**	**34.341.410.350**
- (Increase)/decrease in receivables	09		11.656.202.082	77.378.217.484
- Increase in inventories	10		(78.964.126.590)	(57.578.860.934)
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(35.469.436.389)	(239.823.481.182)
- (Increase)/decrease in prepaid expenses	12		1.351.583.818	306.934.565
- Decrease in trading securities	13		-	1.126.109
- Interest paid	14		(9.012.610.946)	(45.250.210.115)
- Corporate income tax paid	15		(4.521.685.342)	-
Net cash flows from operating activities	**20**		**(127.596.926.635)**	**(230.624.863.723)**
II. Cash flows from investing activities				
1. Proceeds from disposal of debentures	24		621.834.521	-
2. Proceeds from divestments in other entities	26		114.606.630.250	2.400.000.000
3. Interest and dividend received	27		29.529.073	10.440.344.557
Net cash flows from investing activities	**30**		**115.257.993.844**	**12.840.344.557**

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SEPARATE CASH FLOW STATEMENT

(Indirect method)
First quarter 2025

Currency: VND

Items	Code	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
III. Cash flows from financial activities				
1. Loan proceeds	33		2.550.000.000	260.801.300.000
2. Debt repayment	34		(8.684.000.000)	(194.267.685.557)
3. Payments of obligations under finance lease	35		(359.757.330)	(593.607.726)
Net cash flows from financial activities	**40**		**(6.493.757.330)**	**65.940.006.717**
Net increase in cash	**50**		**(18.832.690.121)**	**(151.844.512.449)**
Cash and cash equivalents at the beginning of the year	**60**		**49.271.612.696**	**198.671.763.963**
Cash and cash equivalents at the end of the year	**70**	VII	**30.438.922.575**	**46.827.251.514**

Prepared, 15 Jul 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Kim Yen	Nguyen Thi Kim Yen	Le Huynh Thuong Minh

M.S.D.N: 0300482393 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG TRACODI
P.BẾN THÀNH - T.P HỒ CHÍ MINH

NOTES TO THE FINANCIAL STATEMENTS
Quarter 1 of 2025

I. OPERATING CHARACTERISTICS

1. Form of capital ownership
Tracodi Construction Holding Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Business sector
The Company's business sectors are construction, trading and services.

3. Business lines
The Company's principal business activities are: construction of transportation works; construction of civil engineering works; wholesale of iron and steel (excluding trading of gold bars).

4. Normal operating cycle
The Company's normal operating cycle does not exceed 12 months.

5. Operating characteristics of the Company during the year affecting the Financial Statements
During fiscal year 2025, the Company experienced certain events relating to senior personnel under decisions of competent authorities. These events had a certain impact on the Company's management and administration, as well as on its cooperative relationships with certain customers, partners and related parties, thereby affecting the Company's business results for the year.

In addition, certain companies related to the Company were also affected by the above events, resulting in certain difficulties in their business operations. On that basis, the Board of General Directors has reviewed and assessed the recoverability of receivables and investments at the date of preparing the Financial Statements.

6. Company structure
Subsidiaries

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of interest	Voting rights ratio
TCD Plus Joint Stock Company	Vian Tower, No. 26 Street 40, An Khanh Ward, Ho Chi Minh City	Real estate business, land use rights owned, used or leased	80.0%	80.0%	80.0%
EcoBuild Trading Construction Company Limited	25 Xuan Thuy, An Khanh Ward, Ho Chi Minh City	Construction of transportation works	99.8%	99.8%	99.8%
Viet Nam Taxi Company	Lot IV - 15B, Street No. 4, Tan Binh Industrial Park, Tay Thanh Ward, Ho Chi Minh City	Passenger transport by car in Ho Chi Minh City	51.0%	51.0%	51.0%
An Giang Construction Materials Exploitation and Processing Joint	Ro Leng Hamlet, Tri Ton Commune, An Giang Province	Extraction and processing of construction stone	51.0%	51.0%	51.0%

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of interest	Voting rights ratio
Venture Company Limited					
Life Purity Clean Water Joint Stock Company[(i)]	27C Quoc Huong, An Khanh Ward, Ho Chi Minh City	Water extraction, treatment and supply	51.0%	51.0%	51.0%

(i) This company has ceased operations but has not yet completed the procedures for terminating its tax code.

Associates

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of ownership	Voting rights ratio
Son Long Investment and Development Joint Stock Company	Group 21, Area 4B, Hau Can Street, Bai Chay Ward, Quang Ninh Province	Real estate business, land use rights owned, used or leased	40.6%	40.6%	40.6%
Thanh Nguyen Energy Investment and Development Company Limited	Buon Chu Jut, Ia Rsai Commune, Gia Lai Province	Production of solar power, wind power and gas power (excluding transmission and dispatch of the national power system, and construction and operation of multi-purpose hydropower and nuclear power)	49.0%	49.0%	49.0%
BCG Land Joint Stock Company [(i)]	22A Street No. 7, Binh Trung Ward, Ho Chi Minh City	Construction of residential buildings	9.43%	9.43%	20.43%

(i) Although the ownership interest in BCG Land Joint Stock Company is less than 20%, during the year the Company was authorized by Bamboo Capital Holding Joint Stock Company to exercise the voting rights attached to 50,600,000 shares, equivalent to 11% of BCG Land Joint Stock Company, increasing the voting rights from 9.43% to 20.43%, with the authorization period from 06 June 2024 to 06 June 2026. Accordingly, the investment in BCG Land Joint Stock Company is presented under "Investments in joint ventures and associates" in the Balance Sheet.

Dependent accounting units without legal entity status

Name of unit	Address
Branch of Tracodi Construction Holding Joint Stock Company in Ha Noi	No. 30 Lane 63 Lam Ha Street, Bo De Ward, Ha Noi City
Branch of Transport and Industry Development Investment Joint Stock Company in Da Nang	24 Ton Duc Thang, Hoa Khanh Ward, Da Nang City

7. Statement on the comparability of information in the Financial Statements

The corresponding figures of the previous year are comparable with those of the current year.

8. Staff

As at the end of the fiscal year, the Company had 106 employees (beginning of the year: 107 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year begins on 01 January and ends on 31 December each year.

2. Accounting currency

The accounting currency is Vietnamese Dong (VND) as receipts and payments are mainly made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system applied

The Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 and the Circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of compliance with accounting standards and accounting system

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, as well as the Circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the Corporate Accounting System, replacing Circular 200, Circular 75 and Circular 53. The provisions of Circular 99 apply to the recording, preparation and presentation of financial statements for fiscal years beginning on or after 01 January 2026.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on an accrual basis (except for information relating to cash flows).

2. Foreign currency transactions

Transactions in foreign currencies are translated at the exchange rates ruling at the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the fiscal year are translated at the exchange rates ruling at that date.

Exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the reporting period, after offsetting increases and decreases, are recognized in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual exchange rate at the transaction date. The actual exchange rate for foreign currency transactions is determined as follows:

- Actual exchange rate when buying and selling foreign currencies (spot, forward, futures, options and swap contracts): the rate agreed in the foreign currency purchase and sale contract between the Company and the bank.
- If the contract does not specify the settlement exchange rate:
  - For capital contributions made or received: the foreign currency buying rate of the bank where the Company opens its account to receive investors' capital at the contribution date.
  - For receivables: the buying rate of the commercial bank designated by the Company for customers to make payment at the transaction date.
  - For payables: the selling rate of the commercial bank with which the Company expects to transact at the transaction date.
  - For purchases of assets or expenses paid immediately in foreign currencies (not through payable accounts): the buying rate of the commercial bank through which the Company makes the payment.

The exchange rate used to revalue balances of monetary items denominated in foreign currencies at the end of the fiscal year is determined according to the following principles:

- For foreign currency deposits at banks: the foreign currency buying rate of the bank where the Company opens its foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: the foreign currency buying rate of Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch (the bank with which the Company regularly transacts).
- For monetary items denominated in foreign currencies classified as liabilities: the foreign currency selling rate of Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch (the bank with which the Company regularly transacts).

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of not more than 3 months from the investment date, which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the reporting date.

4. Financial investments

Trading securities

An investment is classified as trading securities when held for trading purposes to earn profit.

Trading securities are recorded at cost. The cost of trading securities is determined at the fair value of the consideration paid at the transaction date plus costs attributable to the purchase of trading securities.

Trading securities are recognized at the time the Company obtains ownership, specifically as follows:

- For listed securities: recognized at the matching date (T+0).
- For unlisted securities: recognized at the time of official ownership in accordance with the law.

Interest, dividends and profits for periods before trading securities are purchased are accounted for as a reduction in the value of those trading securities. Interest, dividends and profits for periods after trading securities are purchased are recognized as revenue. Dividends received in shares are only tracked as the number of additional shares, and the value of the shares received is not recognized.

Swapped shares are determined at fair value at the exchange date. The fair value of shares is determined as follows:

- For unlisted shares traded on UPCOM, the fair value is the closing price on UPCOM at the exchange date. If UPCOM has no trading on the exchange date, the fair value is the closing price of the trading session immediately preceding the exchange date.
- For other unlisted shares, the fair value is the price agreed by the parties under the contract or the book value at the exchange date.

Allowance for diminution in value of trading securities is made for each type of security traded on the market whose fair value is lower than cost. The fair value of trading securities is determined as follows:

- For shares registered for trading on the Unlisted Public Company Market (UPCOM): the average reference price over the 30 most recent consecutive trading days before the end of the fiscal year, as published by the Stock Exchange.
- Where shares listed on the stock market or shares of joint stock companies registered for trading on the UPCOM market have not been traded within 30 days before the date of making the allowance, or listed shares have been delisted, suspended or halted from trading: the allowance is made based on the losses of the investee, at an amount equal to the difference between the actual capital invested by the owners and the owner's equity at the end of the fiscal year, multiplied by the Company's ownership ratio of the total actual contributed charter capital.
- For local government bonds, Government-guaranteed bonds and corporate bonds: the price of listed or registered local government bonds, Government-guaranteed bonds and corporate bonds is the most recent trading price on the Stock Exchange within 10 days up to the end of the fiscal year. If there is no trading within 10 days up to the end of the fiscal year, no allowance is made for such investments.

Increases or decreases in the allowance for diminution in value of trading securities required at the end of the fiscal year are recognized in financial expenses.

Gains or losses on the transfer of trading securities are recognized in financial income or financial expenses. Cost is determined using the moving weighted average method.

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills and promissory notes), bonds and loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs attributable to the purchase of the investments. After initial recognition, these investments are stated at their recoverable amounts. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned before the Company acquires the investments is deducted from the cost at the time of purchase.

When there is clear evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognized in financial expenses for the year and directly deducted from the carrying value of the investment.

Loans receivable

Loans receivable are stated at cost less allowance for doubtful debts. The allowance for doubtful loans receivable is made based on the estimated losses that may occur.

Investments in subsidiaries and associates

Subsidiary

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Associate

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

Initial recognition

Investments in subsidiaries and associates are initially recognized at cost, including the purchase price or capital contribution plus costs directly attributable to the investment. In case of investment by non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Allowance for losses on investments in subsidiaries and associates

Allowance for losses on investments in subsidiaries and associates is made when the subsidiaries or associates incur losses, at an amount equal to the difference between the actual capital contributed by the parties to the subsidiary or associate and its actual owner's equity, multiplied by the Company's capital contribution ratio to the total actual capital contributed by the parties. If the subsidiary or associate prepares consolidated financial statements, the basis for determining the allowance is the consolidated financial statements.

Increases or decreases in the allowance for investment losses in subsidiaries and associates required at the end of the fiscal year are recognized in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include equity investments over which the Company has no control, joint control or significant influence.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution plus costs directly attributable to the investment. Dividends and profits for periods before the investment is acquired are accounted for as a reduction in the value of the investment itself. Dividends and profits for periods after the investment is acquired are recognized as revenue. Dividends received in shares are only tracked as the number of additional shares, and the value of the shares received is not recognized.

Allowance for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the allowance is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the allowance is made based on the losses of the investee, at an amount equal to the difference between the actual capital contributed by the parties to the other entity and its actual owner's equity, multiplied by

the Company's capital contribution ratio to the total actual capital contributed by the parties to the other entity.

Increases or decreases in the allowance for investment losses in equity instruments of other entities required at the end of the fiscal year are recognized in financial expenses.

5. Receivables

Receivables are presented at carrying amounts less allowance for doubtful debts.

Receivables are classified as trade receivables and other receivables according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase–sale transactions between the Company and buyers that are independent of the Company.
- Other receivables reflect receivables of a non-commercial nature, unrelated to purchase–sale transactions.

Allowance for doubtful debts is made for each doubtful receivable based on the estimated losses that may occur.

Increases or decreases in the allowance for doubtful debts required at the end of the fiscal year are recognized in general and administration expenses.

6. Inventories

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials: including purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: including costs directly related to construction works.

The cost of inventories is determined using the weighted average method and accounted for under the perpetual inventory method.

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

Allowance for inventories is made for each inventory item whose cost exceeds its net realizable value. Increases or decreases in the allowance for inventories required at the end of the fiscal year are recognized in cost of goods sold.

7. Operating leased assets

A lease is classified as an operating lease when substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease expenses are recognized on a straight-line basis over the lease term, regardless of the payment method.

8. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets comprises all costs incurred by the Company to bring the assets to their working condition for their intended use. Expenditures incurred after initial recognition are added to the historical cost of fixed assets only if they certainly increase the future economic benefits from the use of those assets. Expenditures that do not meet the above condition are recognized as production and business expenses for the year.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gain or loss arising from the disposal is recognized in income or expenses for the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The depreciation periods for the types of tangible fixed assets are as follows:

Type of fixed asset	Years
Buildings and structures	05 – 15
Machinery and equipment	02 – 03
Means of transportation and transmission	05 – 10
Management equipment and tools	03 – 05

9. Finance-leased fixed assets

A lease is classified as a finance lease when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. Finance-leased fixed assets are stated at historical cost less accumulated depreciation. The historical cost of finance-leased fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate stated in the contract. Where the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at the inception of the lease is used.

Finance-leased fixed assets are depreciated on a straight-line basis over their estimated useful lives. Where it is not reasonably certain that the Company will obtain ownership of the assets at the end of the lease term, the fixed assets are depreciated over the shorter of the lease term and their estimated useful lives. The Company's finance-leased fixed assets are means of transportation with depreciation periods of 05 - 06 years.

10. Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

The Company's intangible fixed assets are computer software. Costs related to computer software that is not an integral part of the related hardware are capitalized. The historical cost of computer software comprises all costs incurred by the Company up to the time the software is put into use. Computer software is amortized over 03 – 05 years.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off and any gain or loss arising from the disposal is recognized in income or expenses for the year.

11. Construction in progress

Construction in progress reflects directly attributable costs (including related borrowing costs in accordance with the Company's accounting policies) of assets under construction and machinery and equipment being installed for production, leasing and administrative purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

12. Business cooperation contracts

A business cooperation contract ("BCC") is a contractual arrangement between the Company and its partners to jointly carry out an economic activity without establishing an independent legal entity. This activity is controlled by one of the parties under the BCC agreement.

A BCC may take the form of sharing profit after tax. The parties to the BCC agree to share profit after tax, but not lower than the level committed among the parties. A BCC sharing profit after tax is a BCC in the form of a jointly controlled business activity or one controlled by a single party. If the BCC stipulates that the parties are entitled to a fixed profit regardless of the business results of the contract, the substance of the contract is a loan. Where the BCC stipulates that the parties share profits if the BCC's operations are profitable and must bear losses, the substance of the BCC is revenue and expense sharing, and the parties must have the right, conditions and ability to jointly control the operations as well as the cash flows of the BCC.

If the Company is the party responsible for accounting and tax finalization, the Company recognizes all revenue and expenses relating to the BCC and then allocates revenue and expenses to the BCC parties for the period based on each party's participation ratio. If the Company is not the party responsible for accounting and tax finalization, the Company recognizes in the Income Statement its share of revenue and expenses distributed from the BCC.

The Company recognizes "Other receivables" in the case of capital contributions to business cooperation and "Other payables" in the case of receipt of business cooperation capital contributions, and recognizes business cooperation interest income and interest expenses at the rates agreed between the parties.

13. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables according to the following principles:

- Trade payables reflect payables of a commercial nature arising from the purchase of goods, services and assets where the seller is independent of the Company.
- Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting records and documents, and amounts payable to employees for leave pay, and production and business expenses that must be accrued in advance.
- Other payables reflect payables of a non-commercial nature, unrelated to the purchase, sale or provision of goods and services.

Payables and accrued expenses are classified as short-term and long-term in the Balance Sheet based on their remaining terms at the end of the fiscal year.

14. Ordinary bonds

Ordinary bonds are bonds that are not convertible into shares.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less bond discounts plus bond premiums.

The Company monitors the discounts and premiums for each type of ordinary bond issued and the amortization of each discount and premium when determining borrowing costs to be expensed or capitalized for each period, specifically:

- Bond discounts are amortized into borrowing costs for each period over the term of the bonds.
- Bond premiums are amortized as a reduction of borrowing costs for each period over the term of the bonds.

Discounts or premiums may be amortized using the effective interest method or the straight-line method:

- Under the effective interest method: the discount or premium amortized in each period is calculated as the difference between the interest expense for each interest period (calculated as the carrying amount of the bonds at the beginning of the period multiplied by the effective market interest rate) and the amount payable for each period.
- Under the straight-line method: the discount or premium is amortized evenly over the term of the bonds.

Bond issuance costs are amortized on a straight-line basis over the bond term and recognized in financial expenses or capitalized.

15. Owner's equity

Owner's contributed capital

Owner's contributed capital is recognized at the actual amount of capital contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the reissue price and the carrying amount of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs attributable to the additional issuance of shares and reissuance of treasury shares are deducted from share premium.

16. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriation to funds in accordance with the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into account non-monetary items included in undistributed profit after tax that may affect cash flows and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

17. Revenue and income recognition

Sales of goods

Revenue from the sale of goods is recognized when all of the following conditions are satisfied:

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer.
- The Company no longer retains either the managerial involvement to the degree usually associated with ownership or effective control over the goods.
- The amount of revenue can be measured reliably. When the contract allows the buyer to return the goods purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the goods (except where the customer has the right to return goods in exchange for other goods or services).
- The Company has received or will receive economic benefits from the sale transaction.
- The costs related to the sale transaction can be determined.

Interest

Interest is recognized on a time basis and the actual interest rate for each period.

Profit distributed

Profits received are recognized when the Company is entitled to receive dividends or profits from its capital contributions.

18. Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use.

When the outcome of a contract can be estimated reliably:

- For construction contracts that stipulate that the contractor is paid according to planned progress: revenue and costs related to the contract are recognized in proportion to the work completed as determined by the Company at the end of the fiscal year.
- For construction contracts that stipulate that the contractor is paid according to the value of work performed: revenue and costs related to the contract are recognized in proportion to the work completed as confirmed by the customer and reflected in the issued invoices.

Increases or decreases in construction volume, compensation receipts and other receipts are recognized as revenue only when agreed with the customers.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred that are reasonably certain to be recoverable.
- Contract costs are recognized as expenses only when incurred.

The difference between the cumulative revenue of construction contracts recognized and the cumulative amounts invoiced according to the planned progress of the contracts is recognized as receivables or payables according to the planned progress of construction contracts.

19. Borrowing costs

Borrowing costs include loan interest and other costs directly attributable to the borrowings.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the construction or production of qualifying assets that require a substantially long period (more than 12 months) to get ready for their intended use or sale, such borrowing costs are included in the cost of those assets. For specific borrowings for the construction of fixed assets and investment properties, interest is capitalized even when the construction period is less than 12 months. Income earned from the temporary investment of borrowings is deducted from the cost of the related assets.

For general borrowings used partly for the construction or production of qualifying assets, capitalized borrowing costs are determined by applying the capitalization rate to the weighted average accumulated expenditure on the construction or production of such assets. The capitalization rate is the weighted average interest rate of the borrowings outstanding during the year, excluding specific borrowings for the purpose of obtaining a specific asset.

20. Expenses

Expenses are decreases in economic benefits recognized at the time the transaction occurs or when it is reasonably certain that they will arise in the future, regardless of whether payment has been made.

Expenses and the revenue they generate must be recognized simultaneously in accordance with the matching principle. Where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and requirements of the accounting standards to ensure that transactions are reflected truly and fairly.

21. Corporate income tax

Corporate income tax expense comprises current income tax and deferred income tax.

Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or recoverable in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of the fiscal year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Previously unrecognized deferred tax assets are reassessed at the end of the fiscal year and recognized to the extent that it has become probable that sufficient taxable profit will be available to utilize them.

Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply in the year when the assets are recovered or the liabilities are settled, based on tax rates enacted at the end of the fiscal year. Deferred tax is recognized in the Income Statement and charged directly to equity only when it relates to items charged directly to equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Company has a legally enforceable right to offset current tax assets against current income tax payable; and
- These deferred tax assets and deferred tax liabilities relate to corporate income tax administered by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to settle current income tax payable and current tax assets on a net basis, or to realize the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

22. Segment information

A business segment is a distinguishable component that is engaged in producing or providing products or services and that is subject to risks and economic benefits that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and economic benefits that are different from those of components operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's Financial Statements.

23. Related party

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship is given more attention than its legal form.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	228,341,604	125,961,604
Demand deposits	30,210,580,971	48,523,816,571
Cash equivalents (bank deposits with original terms of not more than 3 months)	0	621,834,521
Total	**30,438,922,575**	**49,271,612,696**

2. Financial investments

The Company's financial investments include trading securities, held-to-maturity investments and investments in equity of other entities. Information on the Company's financial investments is as follows:

2a. *Trading securities*

	Ending balance		Beginning balance	
	Cost	Fair value	Cost	Fair value
Shares				
Vidipha Central Pharmaceutical Joint Stock Company	-	-	-	-
An Giang Mechanical Joint Stock Company	451,655,840	1,213,454,378	451,655,840	1,475,118,800
Total	**451,655,840**	**1,213,454,378**	**451,655,840**	**1,475,118,800**

2b. *Held-to-maturity investments*

	Ending balance		Beginning balance	
	Cost	Carrying amount	Cost	Carrying amount
Short-term	-	-	-	-
Bonds[(i)]	-	-	-	-
Long-term	***100,000,000,000***	***100,000,000,000***	***100,000,000,000***	***100,000,000,000***
Term deposits	-	-	-	-
Bonds[(i)]	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000
Total	**100,000,000,000**	**100,000,000,000**	**100,000,000,000**	**100,000,000,000**

(i) Investment in bonds of Helios Investment and Services Joint Stock Company with a value of VND 100,000,000,000 under Board of Directors' Resolution No. 47/2019/NQ-TTHĐQT-TCD dated 27 June 2019. The bond term was changed from 05 years to 07 years from 19 June 2024. The interest rate for the first year is 8.5% per annum; subsequent periods bear interest at the 12-month individual deposit rate of Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Ho Chi Minh City Branch plus a margin of 3% per annum. The Company has used these bonds as collateral for the loan of Toan Phat Construction Investment Joint Stock Company at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch.

2c. *Investments in other entities*

	Ending balance		Beginning balance	
	Cost	Allowance	Cost	Allowance
Investments in subsidiaries	***364,014,748,091***	***(129,110,923,961)***	***364,014,748,091***	***(127,848,653,267)***
TCD Plus Joint Stock Company[(i)]	200,000,000,000	-	200,000,000,000	-
EcoBuild Trading Construction Company Limited[(ii)]	99,800,000,000	(99,800,000,000)	99,800,000,000	(99,800,000,000)
Viet Nam Taxi Company[(iii)]	54,488,189,875	(29,310,923,961)	54,488,189,875	(28,048,653,267)
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited[(iv)]	9,726,558,216	-	9,726,558,216	-
Investments in associates	***1,521,955,000,000***	***(442,182,325,785)***	***1,521,955,000,000***	***(441,813,001,382)***

	Ending balance		Beginning balance	
	Cost	Allowance	Cost	Allowance
Son Long Investment and Development Joint Stock Company(v)	970,355,000,000	-	970,355,000,000	-
Thanh Nguyen Energy Investment and Development Company Limited(vi)	117,600,000,000	(8,182,325,785)	117,600,000,000	(7,813,001,382)
BCG Land Joint Stock Company(vii)	434,000,000,000	(434,000,000,000)	434,000,000,000	(434,000,000,000)
Investments in other entities	***19,751,250,000***	***(2,553,108,998)***	***19,751,250,000***	***(2,553,108,998)***
BCG Land Joint Stock Company(vii)	-	-	-	-
Nguyen Hoang Development Joint Stock Company(viii)	16,651,250,000	-	16,651,250,000	-
Phu Tam Khoi Joint Stock Company(ix)	3,100,000,000	(2,553,108,998)	3,100,000,000	(2,553,108,998)
Total	**1,905,720,998,091**	**(573,846,358,744)**	**1,905,720,998,091**	**(572,214,763,647)**

(i) The Company invested VND 200,000,000,000 in TCD Plus Joint Stock Company, equivalent to 80% of its charter capital.

(ii) According to Enterprise Registration Certificate No. 0317828674, 7th amendment dated 23 April 2025 issued by the Department of Finance of Ho Chi Minh City, the Company invested VND 99,800,000,000 in EcoBuild Trading Construction Company Limited, equivalent to 99.8% of its charter capital.

(iii) According to Enterprise Registration Certificate No. 0301465425, 12th amendment dated 16 June 2023 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City), the Company invested VND 57,474,788,455 in Viet Nam Taxi Company, equivalent to 51% of its charter capital. This investment was acquired by the Company at a cost of VND 54,488,189,875.

(iv) According to Enterprise Registration Certificate No. 1600175162, 9th amendment dated 30 July 2025 issued by the Department of Finance of An Giang Province, the Company invested VND 9,171,917,009 in An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited, equivalent to 51% of its charter capital. This investment was acquired by the Company at a cost of VND 9,726,558,216. Under the 3rd Appendix to the Joint Venture Contract No. 01/PLHĐLD dated 06 September 2024, the joint venture term was extended to 07 September 2026.

(v) The Company acquired 40.625% (equivalent to VND 650,000,000,000) of the charter capital of Son Long Investment and Development Joint Stock Company at a purchase price of VND 970,355,000,000.

Board of Directors' Resolution No. 29/2025/NQ-HĐQT-TCD dated 19 May 2025 approved the divestment of the entire capital contribution in Son Long Investment and Development Joint Stock Company by way of share transfer, with the expected transfer period from May 2025 to 31 December 2025. However, as at 31 December 2025, the Company had not yet transferred this investment. Accordingly, Board of Directors' Resolution No. 11/2026/NQ-HĐQT-TCD dated 03 June 2026 continued to approve the divestment of the entire capital contribution in Son Long Investment and Development Joint Stock Company by way of share transfer, with the expected transfer period extending from June 2026 to 31 March 2027. On 05 June 2026, the Company signed minutes of meeting agreeing on the principles for the transfer of shares in Son Long Investment and Development Joint Stock Company to R&H Holding Joint Stock Company at an expected transfer price of VND 990,000,000,000.

(vi) According to Enterprise Registration Certificate No. 5901023749, 17th amendment dated 13 September 2025 issued by the Department of Finance of Gia Lai Province, the Company invested VND 117,600,000,000 in Thanh Nguyen Energy Investment and Development Company Limited, equivalent to 49% of its charter capital.

Board of Directors' Resolution No. 49/2024/NQ-HĐQT-TCD dated 29 August 2024 approved the policy of entering into a deposit agreement with BCG Vinh Long Joint Stock Company for the transfer of the capital contribution in Thanh Nguyen Energy Investment and Development Company Limited, with the deposit to be received in the third quarter of 2024. On 30 August 2024, the Company received a deposit of VND 39,000,000,000 in connection with this capital transfer (see Note V.19).

The Company has pledged its entire equity interest in Thanh Nguyen Energy Investment and Development Company Limited as collateral for the bonds issued by Thanh Nguyen Energy Investment and Development Company Limited (see Note VII.1b).

(vii) The Company acquired 44,702,000 shares, equivalent to 9.43% of the invested charter capital of BCG Land Joint Stock Company, at a purchase price of VND 434,000,000,000.

The Company has been authorized by Bamboo Capital Holding Joint Stock Company to exercise the voting rights attached to 50,600,000 shares, equivalent to 11% of the charter capital of BCG Land Joint Stock Company, for the authorization period from 06 June 2024 to 06 June 2026. This authorization increases the Company's voting rights from 9.43% to 20.43%. Accordingly, the investment in BCG Land Joint Stock Company is presented under "Investments in joint ventures and associates" in the Balance Sheet.

The Company has used 7,800,000 shares and 35,600,000 shares held in BCG Land Joint Stock Company as collateral for the loans of Helios Dak Nong Joint Stock Company and Nam Cuong Sai Gon Company Limited at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note VII.1b).

(viii) The Company invested VND 16,651,250,000 in Nguyen Hoang Development Joint Stock Company, equivalent to 4.18% of its charter capital.

(ix) The Company invested VND 3,100,000,000 in Phu Tam Khoi Joint Stock Company, equivalent to 10% of its charter capital.

Fair value
The Company has not determined the fair value of the investments as there is no specific guidance on the determination of fair value.

Operations of subsidiaries and associates
Son Long Investment and Development Joint Stock Company and Thanh Nguyen Energy Investment and Development Company Limited are in the construction investment stage and have not yet commenced production and business operations.

TCD Plus Joint Stock Company, EcoBuild Trading Construction Company Limited, Viet Nam Taxi Company and An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited are operating normally, with no significant changes compared to the previous year.

BCG Land Joint Stock Company experienced certain events relating to senior personnel under decisions of competent authorities. These events affected the management and administration of BCG Land Joint Stock Company, as well as its cooperative relationships with certain customers, partners and related parties, thereby affecting the business results of this company during the year.

Allowance for investments in other entities
Movements in the allowance for investments in other entities are as follows:

	Current year	Previous year
Beginning balance	572,214,763,647	18,372,167,281
Provision made	2,350,032,198	553,842,596,366
Ending balance	**574,564,795,845**	**572,214,763,647**

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

	Current year	Previous year
TCD Plus Joint Stock Company		-
Provision of construction services	-	-
Cash receipts	-	-
EcoBuild Trading Construction Company Limited		
Payment for construction works	20,064,810,588	30,354,143,597
Construction advances	1,030,000,000	55,529,611,707
Refund of construction advances	5,800,000,000	6,750,000,000
Purchase of materials	4,666,593,843	17,548,898,974
Construction costs		35,993,587,938
Project management fees		2,064,153,861
Provision of other services		-
Cash receipts		33,000,000
Capital contribution	-	-
Viet Nam Taxi Company		
Receipt of construction advances	-	2,888,600,000
Refund of construction advances	-	1,200,000,000
Purchase of services	6,426,481	41,641,517
Payment of service fees	35,782,840	28,516,600
An Giang Construction Materials Exploitation and Processing Joint Venture Co., Ltd.		
Profit distribution	(2,839,348,410)	36,450,476,155
Receipt of profit distribution	-	12,000,000,000
Borrowing	-	20,000,000,000
Repayment of borrowings	-	33,000,000,000
Profit advanced	-	-
Thanh Nguyen Energy Investment and Development Company Limited		

	Current year	Previous year
Provision of construction services	-	-
Cash receipts	2,000,000,000	9,160,982,715
BCG Land Joint Stock Company		
Vehicle leasing	-	296,296,296

3. Trade receivables

3a. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	***162,527,463,375***	***165,093,502,370***
Thanh Nguyen Energy Investment and Development Company Limited	65,880,150,030	67,880,150,030
BCG Energy Joint Stock Company	58,000,000,000	58,000,000,000
BCG Vinh Long Joint Stock Company	8,377,378,844	8,377,378,844
Skylar1 Services Company Limited	6,212,879,732	6,212,879,732
Herb Solar Joint Stock Company	5,860,662,680	6,005,662,680
Nguyen Hoang Development Joint Stock Company	6,017,235,831	6,017,235,831
Bang Duong E&C Joint Stock Company	4,006,530,680	4,006,530,680
Truong Thanh Dai Nam Security Services Company Limited	1,194,563,016	1,894,403,016
Shuaa Investment and Trading Joint Stock Company	1,716,092,316	1,284,364,736
Skylar2 Construction Company Limited	1,250,919,389	1,250,919,389
B.O.T DT 830 Company Limited	882,143,616	882,143,616
Tracodi Labour Export Joint Stock Company	512,000,000	512,000,000
Orchid Solar Joint Stock Company	292,804,420	497,804,420
BCG Land Joint Stock Company	493,333,330	493,333,330
Skylar3 Trading Company Limited	467,100,000	467,100,000
Bleu Soleil-1 Construction Company Limited	409,500,000	409,500,000
Bamboo Capital Holding Joint Stock Company	338,286,000	338,286,000
Helios Investment and Services Joint Stock Company	302,632,984	250,559,559
Tapiotek Joint Stock Company	244,712,507	244,712,507
Bleu Soleil Joint Stock Company	38,538,000	38,538,000
Nong Thon Viet Energy Joint Stock Company	30,000,000	30,000,000
EcoBuild Trading Construction Company Limited	-	-
Casa Marina Resort Tourism Joint Stock Company	-	-
Clean Energy Vision Development Joint Stock Company	-	-
Receivables from other customers	***138,470,286,652***	***158,426,936,941***
Air Defence - Air Force Service	29,259,902,000	41,054,048,000
Phuong Nam Construction Investment Trading Services Joint Stock Company	57,537,224,218	57,537,224,218
Daffodils Joint Stock Company	11,576,250,337	11,576,250,337
VHM Investment Services Joint Stock Company	11,141,721,865	11,141,721,865
Other customers	28,955,188,232	37,117,692,521
Total	**300,997,750,027**	**323,520,439,311**

3b. Long-term trade receivables

Receivable from Thanh Nguyen Energy Investment and Development Company Limited (a related party) for construction works of the Krong Pa 2 project.

4. Short-term advances to suppliers

	Ending balance	Beginning balance
Advances to related parties	***980,341,648,422***	***1,017,261,511,637***
Shuaa Investment and Trading Joint Stock Company	543,067,477,744	589,158,808,479
G8 Services Joint Stock Company(i)	402,286,127,731	402,286,127,731
EcoBuild Trading Construction Company Limited	34,977,290,947	25,805,822,827
Phu Tam Khoi Joint Stock Company	8,500,000	8,500,000
Bang Duong E&C Joint Stock Company	2,252,600	2,252,600
Truong Thanh Security Services Company Limited		
Dai Nam Security	-	-
Advances to other suppliers	***2,474,396,233,312***	***2,425,292,312,443***
Toan Phat Construction Investment Joint Stock Company(ii)	301,000,000,000	301,000,000,000
Plus Investment Joint Stock Company (iii)	343,173,000,000	343,173,000,000
Mega Solar Joint Stock Company(iv)	265,110,520,000	265,110,520,000
HCM Lott 68 Joint Stock Company(v)	214,920,320,719	214,920,320,719
Thien Nhu Y Trading Services Joint Stock Company	200,000,000,000	200,000,000,000
Skylar Flagship Joint Stock Company	218,440,890,720	218,440,890,720
VHM Investment Services Joint Stock Company	195,702,235,891	195,702,235,891
NNT Investment Joint Stock Company	127,877,232,663	127,877,232,663
Hibiscus Joint Stock Company	153,073,137,712	153,073,137,712
Daffodils Joint Stock Company	115,368,533,486	115,368,533,486
Thiet Moc Lan Trading Joint Stock Company	95,500,000,000	95,500,000,000
Lion City Development Joint Stock Company	25,450,000,000	25,450,000,000
Renatus Joint Stock Company	28,333,000,000	28,333,000,000
3K Plus Viet Nam Joint Stock Company	7,145,494,594	1,369,101,026
Chi Thuy Services Joint Stock Company	-	-
Other contractors	183,301,867,527	139,974,340,226
Total	**3,454,737,881,734**	**3,442,553,824,080**

5. Other receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Receivables from related parties	***344,915,362,848***	***(10,142,313,976)***	***350,754,711,258***	***(10,142,313,976)***
Thang Phuong Joint Stock Company – BCC capital contribution(i)	281,640,000,000	-	281,640,000,000	-

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Thang Phuong Joint Stock Company – BCC interest[(i)]	27,062,502,793	-	27,062,502,793	-
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited – profit distribution receivable	16,238,067,745	-	19,077,416,155	-
Helios Investment and Services Joint Stock Company – BCC interest, bond interest	6,368,615,346	(6,368,615,346)	9,368,615,346	(6,368,615,346)
BCG Financial Joint Stock Company – BCC interest	4,676,925,596	-	4,676,925,596	-
Indochina Hoi An Beach Villas Company Limited – BCC interest	3,573,698,630	(3,573,698,630)	3,573,698,630	(3,573,698,630)
Herb Solar Joint Stock Company – late payment interest	2,187,577,875	-	2,187,577,875	-
Orchid Solar Joint Stock Company – late payment interest	1,949,653,496	-	1,949,653,496	-
Tracodi Labour Export Joint Stock Company – other receivables	1,000,000,000	-	1,000,000,000	-
Bang Duong E&C Joint Stock Company – other receivables	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Shuaa Investment and Trading Joint Stock Company – other receivables	11,550,175	-	11,550,175	-
Tapiotek Joint Stock Company – other receivables	6,771,192	-	6,771,192	-
Receivables from other organizations and individuals	***805,540,138,524***	***(188,311,797,927)***	***926,100,267,377***	***(188,311,797,927)***
Artemis Investment Joint Stock Company – BCC capital contribution[(ii)]	477,533,000,000	-	477,533,000,000	-

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Artemis Investment Joint Stock Company – BCC interest	35,839,053,245	-	35,839,053,245	-
HCM Lott 68 Joint Stock Company – BCC capital contribution(iii)	85,829,250,000	(85,829,250,000)	85,829,250,000	(85,829,250,000)
HCM Lott 68 Joint Stock Company – BCC interest	17,972,797,447	(17,972,797,447)	17,972,797,447	(17,972,797,447)
Mr. Nguyen Van Chat – receivable from share transfer(iv)	26,002,202,250	(1,002,202,250)	140,608,832,500	(1,002,202,250)
Orchid Investment and Services Joint Stock Company - BCC capital contribution	-	-	-	-
Orchid Investment and Services Joint Stock Company - BCC interest	9,243,883,997	-	9,243,883,997	-
Plus Investment Joint Stock Company - BCC interest receivable(v)	26,955,348,909	-	32,355,348,909	-
BCC interest receivable from other entities	10,986,367,124	(1,572,805,479)	10,986,367,124	(1,572,805,479)
Late payment interest receivable	77,911,909,473	(77,911,909,473)	77,911,909,473	(77,911,909,473)
Advances	968,746,512	(228,846,977)	968,746,512	(228,846,977)
Short-term deposits	8,344,425,246	-	9,064,384,240	-
Other short-term receivables	27,953,154,321	(3,793,986,301)	27,786,693,930	(3,793,986,301)
Total	**1,150,455,501,372**	**(198,454,111,903)**	**1,276,854,978,635**	**(198,454,111,903)**

5b. Other long-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Receivables from related parties	***301,041,000,000***	***(123,000,000,000)***	***298,491,000,000***	***(123,000,000,000)***
Suoi Kiet Stone One Member Limited Liability Company – BCC capital contribution (i)	111,041,000,000	-	108,491,000,000	-
Helios Investment and Services Joint Stock	120,000,000,000	(53,000,000,000)	120,000,000,000	(53,000,000,000)

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Company – BCC capital contribution(ii)				
Indochina Hoi An Beach Villas Company Limited – BCC capital contribution(iii)	70,000,000,000	(70,000,000,000)	70,000,000,000	(70,000,000,000)
BCG Financial Joint Stock Company – BCC capital contribution	-	-	-	-
Receivables from other organizations and individuals	***725,732,338,079***	***(66,830,000,000)***	***725,732,338,079***	***(66,830,000,000)***
Plus Investment Joint Stock Company – BCC capital contribution(iv)	443,576,327,982	-	443,576,327,982	-
Lion City Development Joint Stock Company – BCC capital contribution(v)	213,500,000,000	-	213,500,000,000	-
Renatus Joint Stock Company – BCC capital contribution(vi)	66,830,000,000	(66,830,000,000)	66,830,000,000	(66,830,000,000)
Long-term deposits	1,826,010,097	-	1,826,010,097	-
Total	**1,026,773,338,079**	**(189,830,000,000)**	**1,024,223,338,079**	**(189,830,000,000)**

6. Bad debts

	Ending balance			Beginning balance		
	Period overdue	Cost	Recoverable amount	Period overdue	Cost	Recoverable amount
Related parties		*211,352,422,288*	*73,540,789,516*		*214,300,348,863*	*76,540,789,516*
Helios Investment and Services Joint Stock Company – BCC capital contribution		120,000,000,000	67,000,000,000		120,000,000,000	67,000,000,000
Helios Investment and Services Joint Stock Company – BCC interest		6,368,615,346	-		9,368,615,346	3,000,000,000
Helios Investment and Services Joint Stock Company – service fee receivable		302,632,984	-		250,559,559	-
Indochina Hoi An Beach Villas Company Limited – BCC capital contribution		70,000,000,000	-		70,000,000,000	-
Indochina Hoi An Beach Villas Company Limited - BCC interest		3,573,698,630	-		3,573,698,630	-
Skylar1 Services Company Limited – service fee receivable	From 02 years to under 03 years	6,212,879,732	1,863,863,920	From 01 year to under 02 years	6,212,879,732	1,863,863,920
BCG Financial Joint Stock Company - BCC interest		4,676,925,596	4,676,925,596		4,676,925,596	4,676,925,596

	Ending balance			Beginning balance		
	Period overdue	**Cost**	**Recoverable amount**	**Period overdue**	**Cost**	**Recoverable amount**
Bang Duong E&C Joint Stock Company – other receivables		200,000,000	-		200,000,000	-
Nguyen Hoang Development Joint Stock Company – service fee receivable	Over 03 years	17,670,000	-		17,670,000	-
Other organizations and individuals		***1,455,243,642,116***	***701,159,810,925***		***1,569,850,272,366***	***840,766,441,175***
Artemis Investment Joint Stock Company – BCC capital contribution		477,533,000,000	477,533,000,000		477,533,000,000	477,533,000,000
Artemis Investment Joint Stock Company – BCC interest		35,839,053,245	35,839,053,245		35,839,053,245	35,839,053,245
HCM Lott 68 Joint Stock Company - advance to supplier		214,920,320,719	30,000,000,000		214,920,320,719	30,000,000,000
HCM Lott 68 Joint Stock Company – BCC capital contribution		85,829,250,000	-		85,829,250,000	-
HCM Lott 68 Joint Stock Company - BCC interest		17,972,797,447	-		17,972,797,447	-
VHM Services Joint Stock Company - advance to supplier		195,702,235,891	110,000,000,000		195,702,235,891	110,000,000,000
NNT Investment Joint Stock Company - advance to supplier		127,877,232,663	13,877,232,663		127,877,232,663	13,877,232,663
Renatus Joint Stock Company - BCC principal		66,830,000,000	-		66,830,000,000	-
Renatus Joint Stock Company - BCC interest		1,572,805,479	-		1,572,805,479	-
Renatus Joint Stock Company - late payment interest receivable		2,841,062,465	-		2,841,062,465	-
Lion City Development Joint Stock Company – advance to supplier		25,450,000,000	-		25,450,000,000	-
Lion City Development Joint Stock Company – BCC interest		9,413,561,645	9,413,561,645		9,413,561,645	9,413,561,645
Quang Phong Investment Joint Stock Company – other receivables	Over 03 years	3,465,986,301	-	Over 03 years	3,465,986,301	-
Nhat Hoang Investment Company Limited – trade receivable	From 02 years to under 03 years	9,730,768,408	2,919,230,522	From 01 year to under 02 years	9,730,768,408	2,919,230,522
Mr. Nguyen Van Chat – receivable from share transfer		26,002,202,250	-		140,608,832,500	139,606,630,250

	Ending balance			Beginning balance		
	Period overdue	Cost	Recoverable amount	Period overdue	Cost	Recoverable amount
Receivables from other organizations and individuals		154,263,365,603	21,577,732,850		154,263,365,603	21,577,732,850
Total		**1,666,596,064,404**	**774,700,600,441**		**1,784,150,621,229**	**917,307,230,691**

7. Inventories

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Raw materials and materials	43,341,281	-	43,341,281	-
Construction works in progress	547,630,408,582	-	547,630,408,582	-
King Crown Infinity Project[(i)]	*296,107,435,064*	-	*243,830,071,635*	-
Malibu Hoi An Project[(i)]	*125,937,552,900*	-	*96,603,488,109*	-
Hoi An D'or Project[(i)]	*84,330,435,281*	-	*81,340,341,410*	-
Casa Marina Resort Tourist Area Project – Phase 2	*17,501,469,463*	-	*17,039,251,331*	-
My Khe – Quang Ngai Project	*7,200,569,673*	-	*7,200,569,673*	-
Other construction works	*95,517,072,791*	-	*101,616,686,424*	-
Total	**626,637,876,453**	**-**	**547,673,749,863**	**-**

(i) These construction works are performed by the Company as the contractor for companies that are subsidiaries of BCG Land Joint Stock Company. These works are currently suspended.

8. Prepaid expenses

8a. *Short-term prepaid expenses*

	Ending balance	Beginning balance
Tools and supplies	13,554,544	19,363,636
Bond service fees	2,145,075,757	3,064,393,939
Other short-term prepaid expenses	152,927,414	382,318,544
Total	**2,311,557,715**	**3,466,076,119**

8b. *Long-term prepaid expenses*

	Ending balance	Beginning balance
Tools and supplies	92,966,418	144,603,101
Repair costs	432,681,426	578,110,157
Bond service fees	6,366,363,636	6,366,363,636
Total	**6,892,011,480**	**7,089,076,894**

9. Long-term loans receivable

Lending to Mr. Hoang Thanh Chuong and Ms. Nguyen Thi Hanh under Loan Agreement No. 1511/HĐ-TCD dated 15 November 2024 with a credit limit of VND 38,087,630,797, a loan term of 10 years from the disbursement date, and interest rates specified in each loan agreement. The loan is secured by 34.5% of Mr. Hoang Thanh Chuong's capital contribution in Suoi Kiet Stone One Member Limited Liability Company.

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Management equipment and tools	Total
Historical cost					
Beginning balance	2,494,121,000	458,267,273	19,315,763,082	120,727,800	22,388,879,155
Other increases	-	-	-	-	-
Repurchase of finance-leased fixed assets	-	-	-	-	-
Disposals during the year	-	-	-	-	-
Ending balance	**2,494,121,000**	**458,267,273**	**19,315,763,082**	**120,727,800**	**22,388,879,155**
Of which:					
Fully depreciated but still in use	2,494,121,000	253,940,000	8,728,392,179	120,727,800	11,597,180,979
Awaiting liquidation	-	-	-	-	-
Accumulated depreciation					
Beginning balance	2,494,121,000	401,509,682	18,182,653,682	120,727,800	21,199,012,164
Depreciation for the year	-	17,027,271	436,870,928	-	453,898,199
Increase in depreciation from repurchase of finance-leased fixed assets	-	-	-	-	-
Disposals during the year	-	-	-	-	-
Ending balance	**2,494,121,000**	**418,536,953**	**18,619,524,610**	**120,727,800**	**21,652,910,363**
Net book value					
Beginning balance	-	56,757,591	1,133,109,400	-	1,189,866,991
Ending balance	**-**	**39,730,320**	**696,238,472**	**-**	**735,968,792**
Of which:					
Temporarily not in use	-	-	-	-	-
Awaiting liquidation	-	-	-	-	-

11. Finance-leased assets

	Vehicles transportation
Historical cost	
Beginning balance	6,525,786,363
Finance leases during the year	-
Repurchase of finance-leased fixed assets	-
Ending balance	**6,525,786,363**

	Vehicles transportation
Accumulated depreciation	
Beginning balance	2,792,275,097
Depreciation for the year	280,348,602
Repurchase of finance-leased fixed assets	-
Ending balance	**3,072,623,699**
Net book value	
Beginning balance	3,733,511,266
Ending balance	**3,453,162,664**

12. Intangible fixed assets

Intangible fixed assets are computer software.

13. Deferred tax assets

The Company has not recognized deferred tax assets for the following items:

	Ending balance	Beginning balance
Deductible temporary differences[(ii)]	-	854,405,580,167
Interest expenses[(i)]	-	203,345,690,236
Tax losses in 2025[(ii)]	-	332,481,421,489
Total	**-**	**1,390,232,691,892**

(i) Under Decree No. 132/2020/NĐ-CP dated 05 November 2020 of the Government, from the 2019 tax period onwards, non-deductible interest expenses may be carried forward to the following tax period when determining total deductible interest expenses if the total deductible interest expenses incurred in the following tax period are lower than the prescribed limit. The carry-forward period for interest expenses is continuous and shall not exceed 05 years from the year following the year in which the non-deductible interest expenses were incurred. Deferred tax assets have not been recognized as it is not probable that future taxable income will be available to utilize these carried-forward interest expenses.

(ii) Under the current Law on Corporate Income Tax, tax losses of any tax year may be carried forward to offset against taxable income for a maximum period of 5 years from the year following the year in which the losses were incurred, and deductible temporary differences are not subject to time limits. Deferred tax assets have not been recognized for these items because it is not probable that future taxable profit will be available against which the Company can utilize these benefits.

14. Trade payables

14a. Short-term trade payables

	Ending balance	Beginning balance
Payable to related party	***2,814,101,161***	***3,073,248,101***
Bamboo Capital Holding Joint Stock Company	-	-
Con Bap Eco-tourism Company Limited	1,306,030,005	1,306,030,005
BCG Energy Joint Stock Company	959,440,985	959,440,985
Truong Thanh Dai Nam Security Services Company Limited	443,279,971	598,799,971
Casa Marina Resort Tourism Joint Stock Company	-	-
Shuaa Investment and Trading Joint Stock Company	102,670,200	152,466,000

	Ending balance	Beginning balance
Gia Khang Investment Trading Services Joint Stock Company	-	-
Viet Nam Taxi Company	2,680,000	31,522,240
AAA Insurance Joint Stock Corporation	-	24,988,900
Payables to other suppliers	***593,087,623,093***	***654,389,572,559***
Powerchina Jiangxi Electric Power Engineering Co., Ltd.	231,976,235,864	231,976,235,864
Construction Corporation No. 1 – JSC	59,055,669,378	60,875,341,554
Lion City Development Joint Stock Company	-	-
Construction and Construction Materials Joint Stock Company	28,993,577,626	77,869,534,259
Other suppliers	273,062,137,225	283,668,460,882
Total	**595,901,724,254**	**657,462,820,660**

V.14.a.1. Overdue debts

	Ending balance	Beginning balance
Overdue debts of related parties	***2,265,470,990***	***2,265,470,990***
Con Bap Eco-tourism Company Limited	1,306,030,005	1,306,030,005
BCG Energy Joint Stock Company	959,440,985	959,440,985
Overdue debts of other suppliers	***510,296,555,187***	***510,296,555,187***
Powerchina Jiangxi Electric Power Engineering Co., Ltd.	231,976,235,864	231,976,235,864
Other suppliers	278,320,319,323	278,320,319,323
Total	**512,562,026,177**	**512,562,026,177**

15. Short-term advances from customers

	Ending balance	Beginning balance
Advances from related parties	***2,474,295,156,653***	***2,425,755,156,653***
Gia Khang Investment Trading Services Joint Stock Company[(i)]	1,271,657,508,752	1,211,117,508,752
BCG Khai Long 1 Wind Power Joint Stock Company[(ii)]	669,113,060,078	669,113,060,078
Indochina Hoi An Beach Villas Company Limited	178,079,728,341	178,079,728,341
Sao Sang Sai Gon Joint Stock Company	86,633,300,000	86,633,300,000
Casa Marina Resort Tourism Joint Stock Company	82,430,999,540	82,430,999,540
Con Bap Eco-tourism Company Limited	65,999,349,252	78,499,349,252
Thanh An An Company Limited	40,866,898,411	40,866,898,411
Suoi Kiet Stone One Member Limited Liability Company	29,558,116,984	29,558,116,984
Skylar Joint Stock Company	20,671,356,008	20,171,356,008
Lily Solar Company Limited	8,795,852,956	8,795,852,956
Iris Solar Company Limited	8,370,494,937	8,370,494,937
Tracodi Labour Export Joint Stock Company	4,813,000,000	4,813,000,000
Viet Nam Taxi Company	4,388,600,000	4,388,600,000
My Khe Resort Villas Joint Stock Company	2,120,000,000	2,120,000,000
Daisy Solar Company Limited	430,192,024	430,192,024
Lotus Solar Company Limited	366,699,370	366,699,370
Advances from other customers	***48,158,489,603***	***67,544,315,176***

	Ending balance	Beginning balance
Total	**2,522,453,646,256**	**2,493,299,471,829**

(i) **Taxes and amounts payable to the State**

	Beginning balance		Incurred during the year		Ending balance	
	Payable	Receivable	Amount payable	Amount actually paid	Payable	Receivable
VAT on domestic sales	-	-			-	-
VAT on imports	-	-			-	-
Corporate income tax	-	56,902,799			-	56,902,799
Personal income tax	1,151,076,019	-			1,151,076,019	-
Land and housing tax	-	1,047,841,737	-	-	-	1,047,841,737
Fees, charges and other payables	1,058,883,502	-			1,058,883,502	-
Total	**2,209,959,521**	**1,104,744,536**	**2,409,073,120**	**(24,345,388,674)**	**2,209,959,521**	**1,104,744,536**

Value added tax
The Company pays value added tax under the credit method. The value added tax rates are as follows:

- Supply of clean water:	5%
- Other goods and services [(i)]:	10%, 8%

(i) From 01 January 2024 to 31 December 2024, the value added tax rate applicable to certain goods and services is 8% under Decree No. 94/2023/NĐ-CP dated 28 December 2023 and Decree No. 72/2024/NĐ-CP dated 30 June 2024 of the Government on the value added tax reduction policy pursuant to Resolution No. 110/2023/QH15 dated 29 November 2023 and Resolution No. 142/2024/QH15 dated 29 June 2024 of the National Assembly.

Corporate income tax
The Company is subject to corporate income tax on taxable income at the rate of 20%.

Corporate income tax payable is estimated as follows:

	Current year	Previous year
Total accounting profit before tax	(68,814,062,764)	(1,357,545,614,070)
Adjustments increasing or decreasing accounting profit to determine taxable profit for corporate income tax:		
• Non-deductible interest expenses	-	203,345,690,236
• Upward adjustments	-	858,338,183,500
Taxable income	(68,814,062,764)	(295,861,740,334)
Tax-exempt income	-	(36,619,681,155)
Assessable income	(68,814,062,764)	(332,481,421,489)
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard rate	-	-
Adjustment of corporate income tax payable of previous years	*174,632,142*	*39,050,065*
Corporate income tax payable	**174,632,142**	**39,050,065**

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time, and tax regulations for various types of transactions may be interpreted in different ways. Therefore, the tax amounts presented in the Financial Statements may change upon inspection by the tax authorities.

Other taxes
The Company declares and pays these in accordance with regulations.

16. Payables to employees

Salaries for March 2025 payable to employees.

17. Accrued expenses

17a. Short-term accrued expenses

	Ending balance	Beginning balance
Accrued interest expenses	17,078,813,826	5,102,480,971
Provisional accrual of construction cost of sales	8,141,063,662	7,900,596,744
Other short-term accrued expenses	-	545,000,000
Total	**25,219,877,488**	**13,548,077,715**

17b. Long-term accrued expenses

Bond service fees payable to Tien Phong Securities Joint Stock Company.

18. Other short-term payables

	Ending balance	Beginning balance
Payables to related parties	***116,614,413,565***	***115,756,209,546***
Shuaa Investment and Trading Joint Stock Company – lending	53,500,000,000	53,500,000,000
BCG Vinh Long Joint Stock Company – deposit received(i)	39,000,000,000	39,000,000,000
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited – payable for expense advances	23,000,000,000	23,000,000,000
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited – payable for profit advanced	-	-
Bamboo Capital Holding Joint Stock Company – interest payable	1,114,413,565	256,209,546
Gia Khang Investment Trading Services Joint Stock Company – BCC capital contribution received	-	-
Gia Khang Investment Trading Services Joint Stock Company – BCC interest payable	-	-
Payables to other entities and individuals	***212,714,123,623***	***10,552,786,855***
Trade union fees, social insurance, unemployment insurance	137,349,515	90,190,846
Other short-term payables	212,576,774,108	10,462,596,009
Total	**329,328,537,188**	**126,308,996,401**

(i) Deposit for the transfer of the Company's entire capital contribution in Thanh Nguyen Energy Investment and Development Company Limited under Board of Directors' Resolution No. 49/2024/NQ-HĐQT-TCD dated 29 August 2024 (see Note V.2c).

The Company has no other overdue payables.

19. Borrowings and finance lease liabilities

19a. Short-term borrowings and finance lease liabilities

	Ending balance	Beginning balance
Current portion of long-term loans payable to related parties	***43,676,239,000***	***52,360,239,000***
Loan from Bamboo Capital Holding Joint Stock Company(i)	43,676,239,000	52,360,239,000
Short-term borrowings and finance lease liabilities payable to other organizations and individuals	***635,035,851,599***	***834,074,880,919***
Short-term bank loans	635,035,851,599	832,635,851,599
Loan from Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch(ii)	*292,400,000,000*	*490,000,000,000*
Loan from Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch(iii)	*247,135,851,599*	*247,135,851,599*
Loan from Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch(iv)	*95,500,000,000*	*95,500,000,000*
Loan from Ho Chi Minh City Development Joint Stock Commercial Bank - Van Hanh Branch	-	-
Finance lease liabilities due for payment (see Note V.20b)	1,079,271,990	1,439,029,320
Long-term ordinary bonds due for payment (see Note V.20b)	-	-
Total	**679,791,362,589**	**886,435,119,919**

19b. Long-term borrowings and finance lease liabilities

	Ending balance	Beginning balance
Long-term loans payable to related parties	-	-
Loan from Bamboo Capital Holding Joint Stock Company	-	-
Long-term borrowings and finance lease liabilities payable to other organizations and individuals	***1,124,902,265,587***	***1,121,632,215,587***
Long-term bank loans	140,550,000,000	138,000,000,000
Loan from Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch(i)	*90,550,000,000*	*88,000,000,000*
Loan from Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch(ii)	*50,000,000,000*	*50,000,000,000*
Finance lease liabilities	1,792,782,254	1,792,782,254
Finance lease from BIDV Sumi Trust Leasing Company Limited – Ho Chi Minh City Branch(iii)	*1,792,782,254*	*1,792,782,254*
Long-term ordinary bonds	981,839,433,333	981,839,433,333
Par value(iv)	*990,000,000,000*	*990,000,000,000*

	Ending balance	Beginning balance
Bond issuance costs	*(8,160,566,667)*	*(8,160,566,667)*
Total	**1,124,902,265,587**	**1,121,632,215,587**

(i) Loan from Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch for business cooperation in stone mining with a term of 120 months. This loan is secured by the mortgage of the mining and business rights of the "Nui Kiet Stone Quarry Project" in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province (now Suoi Kiet Commune, Lam Dong Province) with a total asset value of VND 203,764,000,000; the Certificate of land use rights, ownership of houses and other land-attached assets No. DP322635, certificate registration No. CT22267 issued by the Department of Natural Resources and Environment of Binh Thuan Province on 17 June 2024; land plot No. 45, map sheet No. 47, located in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province (now Suoi Kiet Commune, Lam Dong Province) with an area of 405.079,7m^2, land used for the production of construction materials and ceramics with a land-use term until 05 May 2049, owned by Suoi Kiet Stone One Member Limited Liability Company (see Note VII.1b).

(ii) Loan from Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch for capital contribution under the Business Cooperation Contract dated 02 February 2024 with Indochina Hoi An Beach Villas Company Limited to implement the Malibu Hoi An Resort and Tourism Services project at Block 1 (now Ha My Dong B Quarter), Dien Duong Ward, Dien Ban Town, Quang Nam Province, with a term of 60 months. This loan is secured by the mortgage of the Business Cooperation Contract dated 02 February 2024 with Indochina Hoi An Beach Villas Company Limited (see Note V.5b). In addition, Orchid Investment and Services Joint Stock Company also uses the property rights arising from the sale and purchase contracts of 04 villas VL04.3.69, VL02.5.12, VL04.1.61 and VL02.4.11 of the Malibu Hoi An project, Ha My Dong B Quarter, to secure this loan.

(iii) The finance lease from BIDV Sumi Trust Leasing Company Limited – Ho Chi Minh City Branch comprises the following contracts:
- Finance lease contract No. 21821000132/HĐCTTC dated 17 May 2021 with a lease term of 60 months for leasing cars for business operations;
- Finance lease contract No. 21821000359/HĐCTTC dated 01 December 2021 with a lease term of 60 months for leasing cars for business operations;
- Finance lease contract No. 21824000156/HĐCTTC dated 02 April 2024 with a lease term of 48 months for leasing cars for business operations.

(iv) Ordinary secured bonds with a term of 60 months, par value of VND 100.000.000/bond, interest rate for the first 4 interest periods of 11% per annum, and for subsequent interest periods equal to the reference interest rate plus a margin of 4% per annum (but in any case not lower than 11% per annum), issued to individuals and enterprises to restructure the Company's debts, specifically to settle loans and/or pay the Company's expenses, including but not limited to bond-related expenses. Collateral includes:
- Shares owned by the shareholders of Son Long Investment and Development Joint Stock Company together with the rights, interests, dividend benefits and distributions relating to such shares (see Note VII.1b);
- Property rights arising in connection with the Bai Chay Project owned by Son Long Investment and Development Joint Stock Company (see Note VII.1b);
- Land use rights and land-attached assets of the Bai Chay Project owned by Son Long Investment and Development Joint Stock Company (see Note VII.1b).

The Company's bonds have been registered and assigned the bond code TCDH2227002 at the Vietnam Securities Depository and Clearing Corporation since 27 September 2022. The Company is permitted to repurchase part or all of the bonds at any time after the issue date, unless otherwise agreed between the bondholders' representative and the Company.

The bonds were issued with Tien Phong Securities Joint Stock Company acting as registration and depository agent. This bond lot has been suspended from trading under Notice No. 1161/TB-SGDHN dated 19 March 2025 of the Hanoi Stock Exchange (HNX) from 20 March 2025.

Board of Directors' Resolution No. 29/2025/NQ-HĐQT-TCD dated 19 May 2025 approved the early repurchase of Bond TCDH2227002 with the implementation period from May 2025 to 31 December 2025. However, as at 31 December 2025, this repurchase had not been carried out. Accordingly, on 03 June 2026, the Board of Directors approved Resolution No. 10/2026/NQ-HĐQT-TCD requesting Tien Phong Securities Joint Stock Company to organize the collection of opinions of the holders of Bond TCDH2227002 to approve the bond handling plan.

The Company is able to repay its long-term loans.

The repayment schedule of long-term loans and finance lease liabilities is as follows:

20. Owner's equity

20a. Reconciliation of movements in owner's equity

	Owner's contributed capital	Share premium	Investment and development fund	Undistributed profit after tax	Total
Balance at the beginning of the previous year	2,826,808,040,000	549,687,637,982	584,650,517	257,459,670,558	3,634,539,999,057
Capital increase in the previous year	531,398,370,000	(305,266,550,000)	-	(226,131,820,000)	-
Profit for the previous year	-	-	-	(1,357,684,664,135)	(1,357,684,664,135)
Balance at the end of the previous year	**3,358,206,410,000**	**244,421,087,982**	**584,650,517**	**(1,326,256,813,577)**	**2,276,955,334,922**
Balance at the beginning of the current year	3,358,206,410,000	244,421,087,982	584,650,517	(1,326,256,813,577)	2,276,955,334,922
Capital increase in the current year	-	-	-	-	-
Profit for the current year	-	-	-	(68,988,694,906)	(68,988,694,906)
Balance at the end of the current year	**3,358,206,410,000**	**244,421,087,982**	**584,650,517**	**(1,395,245,508,483)**	**2,207,966,640,016**

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders dated 17 April 2024 and Board of Directors' Resolution No. 19/2024/NQ-HĐQT dated 22 April 2024, the Company issued shares to pay dividends to existing shareholders at a ratio of 100:8 (existing shareholders holding 100 shares receive 8 additional shares) and issued shares to increase share capital from owner's equity at a ratio of 100:10 (existing shareholders holding 100 shares receive 10 additional shares). Accordingly, the Company recognized an increase in owner's contributed capital of VND 531,398,370,000, a decrease in share premium of VND 305,266,550,000 and a decrease in undistributed profit after tax of VND 226,131,820,000. On 01 August 2024, the Company received the 28th amended Enterprise Registration Certificate for the increase of its charter capital to VND 3,358,206,410,000.

20b. Details of owner's contributed capital

	Ending balance	Beginning balance
Bamboo Capital Holding Joint Stock Company	1,474,195,200,000	1,474,195,200,000
Other shareholders	1,884,011,210,000	1,884,011,210,000
Total	**3,358,206,410,000**	**3,358,206,410,000**

20c. Shares

	Ending balance	Beginning balance
Number of shares registered for issuance	335,820,641	335,820,641
Number of shares sold to the public	335,820,641	335,820,641
• *Ordinary shares*	*335,820,641*	*335,820,641*
• *Preference shares*	-	-
Number of shares repurchased	-	-
• *Ordinary shares*	-	-
• *Preference shares*	-	-
Number of outstanding shares	335,820,641	335,820,641
• *Ordinary shares*	*335,820,641*	*335,820,641*
• *Preference shares*	-	-

Par value of outstanding shares: VND 10,000.

6,300,000 shares of the Company owned by Bamboo Capital Holding Joint Stock Company have been used as collateral for the Company's loans at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note V.20a). In 2025, the Company's loans at this Bank became overdue; accordingly, these shares are being foreclosed under Asset Offering Notice No. 1151/2025/TB-AMC dated 11 March 2025 issued by Nam A Commercial Joint Stock Bank Debt Management and Asset Exploitation One Member Limited Liability Company – Binh Dinh Province.

On 02 October 2025, the Ho Chi Minh City Stock Exchange issued Decision No. 895/QĐ-SGDHCM on suspending trading of the Company's TCD shares from 09 October 2025 due to the late submission of the audited 2024 Financial Statements for more than 6 months after the information disclosure deadline.

21. Off-balance sheet items

21a. Foreign currencies

As at the end of the fiscal year, the Company's cash comprises:

	Current year	Previous year
US Dollar (USD)	7,894.17	7,894.17
Euro (EUR)	606.95	606.95
Monetary gold	8,846,710	8,846,710

21b. Bad debts written off

	Ending balance	Beginning balance
Fujisan Company Limited	48,297,080,000	48,297,080,000
Bao Minh Tien Trading Services Company Limited	7,932,732,500	7,932,732,500
Other entities	16,873,284,490	16,873,284,490
Total	**73,103,096,990**	**73,103,096,990**

Bad debts written off due to irrecoverability.

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales of goods and provision of services

	Current year	Previous year
Sales of goods	-	26,894,702,304
Construction contract revenue	86,859,571,619	33,686,520,117
Total	**86,859,571,619**	**60,581,222,421**

2. Cost of goods sold

	Current year	Previous year
Cost of goods sold	-	26,681,931,136
Cost of construction contracts	84,183,636,583	29,517,765,759
Total	**84,183,636,583**	**56,199,696,895**

3. Financial income

	Current year	Previous year
Bank deposit interest	29,529,073	65,601,813
Loan interest income	492,332,930	2,319,018,678
Interest on investments in bonds and shares	-	
Business cooperation interest	-	46,102,052,876
Dividends and profits received	(2,839,348,410)	11,606,708,155
Late payment interest	-	-
Realized foreign exchange gain	-	-
Foreign exchange gain from revaluation of monetary items denominated in foreign currencies	-	-
Gain on transfer of shares	-	

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

	Current year	Previous year
Total	**(2,317,486,407)**	**60,093,381,522**

4. Financial expenses

	Current year	Previous year
Interest expenses	24,901,721,021	34,117,118,823
Business cooperation profit expenses	-	4,105,368,247
Realized foreign exchange loss	-	-
Foreign exchange loss from revaluation of monetary items denominated in foreign currencies	-	4,629,123
Allowance for diminution in value of trading securities and investment losses	28,223,755,267	(240,679,230)
Other financial expenses	1,639,368,182	1,731,398,214
Total	**54,764,844,470**	**39,717,835,177**

5. General and administration expenses

	Current year	Previous year
Staff costs	5,969,861,050	6,345,219,986
Office supplies expenses	204,796,247	225,156,014
Depreciation of fixed assets	734,246,801	1,139,673,509
Taxes, fees and charges	412,719,284	351,064,137
Allowance for doubtful debts	-	(1,000,000,000)
Outsourced service expenses	3,734,932,231	4,135,489,630
Other expenses	-	-
Total	**11,056,554,613**	**11,196,603,276**

6. Other income

	Current year	Previous year
Gain on disposal of fixed assets	-	-
Asset leasing income	-	169,611,111
Recovery of bad debts written off in prior years (An Son Market Street Residential Area project)	-	-
Income from electricity and water charges for construction recharged to subcontractors	-	-
Penalties collected from third parties	-	-
Payables with unidentified owners	-	-
Other income	125,741,029	585,914,661
Total	**125,741,029**	**755,525,772**

7. Other expenses

	Current year	Previous year
Tax penalties and tax arrears	3,476,853,339	(635,527)
Other expenses	-	-
Total	**3,476,853,339**	**(635,527)**

8. Earnings per share

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

9. Production and business costs by element

	Current year	Previous year
Raw materials and materials	6,144,729,505	-
Labor costs	6,453,429,610	6,345,219,986
Depreciation of fixed assets	734,246,801	1,139,673,509
Outsourced service expenses	160,755,779,442	91,232,116,323
Other expenses	-	576,220,151
Total	**174,088,185,358**	**99,293,229,969**

VII. OTHER INFORMATION

1. Transactions and balances with related parties

Related parties of the Company include: key management personnel, individuals related to key management personnel and other related parties.

1a. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include: members of the Board of Directors and the Board of General Directors. Individuals related to key management personnel are close members of the families of key management personnel.

Transactions with key management personnel and individuals related to key management personnel
The Company had no sales of goods and services or other transactions with key management personnel and individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel
The Company has no balances with key management personnel and individuals related to key management personnel.

Receivables from key management personnel are unsecured. No allowance for doubtful debts has been made for receivables from key management personnel.

Remuneration of key management personnel and the Supervisory Board

	Position	Current year	Previous year
Mr. Nguyen Thanh Hung	Chairman of the Board of Directors	174,000,000	165,000,000
Mr. Bui Thien Phuong Dong	Vice Chairman of the Board of Directors		204,000,000
Mr. Pham Dang Khoa	Standing Vice Chairman of the Board of Directors cum General Director		252,000,000
Ms. Huynh Thi Kim Tuyen	Vice Chairman of the Board of Directors		9,000,000
Mr. Nguyen Van Bac	Member of the Board of Directors cum Deputy General Director and Chief Financial Officer	145,000,000	159,000,000
Mr. Le Thanh Tung	Member of the Board of Directors		9,000,000
Mr. Tan Bo Quan, Andy	Independent Member (dismissed from 17 April 2024)		6,000,000
Mr. Bui Quang Nam	Independent Member		-

	Position	Current year	Previous year
Mr. Do Ngoc An	Member of the Board of Directors	8,571,429	-
Mr. Tomas Sven Jaehnig	Independent Member of the Board of Directors		6,000,000
Mr. Duong Anh Van	Independent Member of the Board of Directors		6,000,000
Mr. Tran Nguyen Huan	Deputy General Director	226,285,714	-
Mr. Nguyen Hoang Hieu	Deputy General Director (dismissed from 01 April 2024)		180,000,000
Mr. Le Huynh Thuong Minh	General Director (Appointed on 18/03/2025)	9,523,810	-
Mr. Ho Viet Thuy	Deputy General Director (appointed from 01 April 2024)		-
Ms. Nguyen Thi Thanh Huong	Deputy General Director	171,428,572	180,000,000
Mr. Ha Chi Dung	Deputy General Director	150,857,143	-
Mr. Nguyen Trung Kien	Deputy General Director (Appointed from 18/03/2025)	50,595,239	
Mr. Nguyen Viet Doan	Chief Accountant	159,500,000	165,000,000
Mr. Nguyen Viet Cuong	Head of the Supervisory Board	24,500,000	39,000,000
Ms. Huynh Thi Thao	Member of the Supervisory Board		6,000,000
Mr. Nguyen Dang Hai	Member of the Supervisory Board		6,000,000
Ms. Nguyen Thi Anh Tuyet	Company Secretary	80,636,172	-
Ms. Le Nguyen Phuong Thao	Secretary of the Board of Directors		-
Total		**1,200,898,079**	**1,392,000,000**

1b. *Transactions and balances with other related parties*

Other related parties of the Company include:

Other related parties	Relationship
Bamboo Capital Holding Joint Stock Company ("BCG")	Ultimate parent company
TCD Plus Joint Stock Company	Subsidiary
EcoBuild Trading Construction Company Limited	Subsidiary
Viet Nam Taxi Company	Subsidiary
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited	Subsidiary
Life Purity Clean Water Joint Stock Company	Subsidiary
Son Long Investment and Development Joint Stock Company	Associate
Thanh Nguyen Energy Investment and Development Company Limited	Associate
BCG Land Joint Stock Company ("BCG Land")	Associate
Shuaa Investment and Trading Joint Stock Company	Member of BCG Holding
BCG Energy Joint Stock Company ("BCG Energy")	Member of BCG Holding
Skylar Joint Stock Company	Member of BCG Holding
BCG Vinh Long Joint Stock Company	Member of BCG Holding

Other related parties	**Relationship**
Sao Sang Sai Gon Joint Stock Company	Member of BCG Holding
Herb Solar Joint Stock Company	Member of BCG Holding
Orchid Solar Joint Stock Company	Member of BCG Holding
Nguyen Hoang Development Joint Stock Company	Member of BCG Holding
BCG Financial Joint Stock Company	Member of BCG Holding
AAA Insurance Joint Stock Corporation	Member of BCG Holding
BCG Cat Trinh Industrial Park Joint Stock Company	Member of BCG Holding
Tipharco Pharmaceutical Joint Stock Company	Member of BCG Holding
Casa Marina Resort Tourism Joint Stock Company	Member of BCG Holding
Con Bap Eco-tourism Company Limited	Member of BCG Holding
Indochina Hoi An Beach Villas Company Limited	Member of BCG Holding
Aton Joint Stock Company	Member of BCG Holding
Aurai Wind Energy Joint Stock Company	Member of BCG Holding
BCG Dien Bien Dong Wind Power Joint Stock Company	Member of BCG Holding
BCG ECO Joint Stock Company	Member of BCG Holding
BCG Gaia Joint Stock Company	Member of BCG Holding
BCG Wind Soc Trang Joint Stock Company	Member of BCG Holding
Cosmos Solar Joint Stock Company	Member of BCG Holding (until 20/02/2024)
BCG Bang Duong Energy Joint Stock Company	Member of BCG Holding
BCG Thanh Hoa Energy Joint Stock Company	Member of BCG Holding
Hanwha - BCG Bang Duong Energy Joint Stock Company	Member of BCG Holding
Gia Huy Power Development Joint Stock Company	Member of BCG Holding
Clean Energy Vision Development Joint Stock Company	Member of BCG Holding
Tapiotek Joint Stock Company	Member of BCG Holding
Thanh Phuc Joint Stock Company	Member of BCG Holding
Vxperia Trading Joint Stock Company	Member of BCG Holding
Violet Solar Joint Stock Company	Member of BCG Holding
Dong Thanh 1 Wind Power Company Limited	Member of BCG Holding
Dong Thanh 2 Wind Power Company Limited	Member of BCG Holding
Phoenix Mountain Company Limited	Member of BCG Holding
Helios Village One Member Limited Liability Company	Associate of BCG
B.O.T DT 830 Company Limited	Associate of BCG
An Giang Real Estate Joint Stock Company	Associate of BCG
Core Vietnam Joint Stock Company	Associate of BCG
Gia Khang Investment Trading Services Joint Stock Company	Associate of BCG Land
BCG - SP Greensky Joint Stock Company ("BCG – SP Greensky")	Associate of BCG Energy
Skylight Power Company Limited	Associate of BCG Energy
Tam Sinh Nghia Investment - Development Joint Stock Company	Associate of BCG Energy
TSN Ha Nam Joint Stock Company	Associate of BCG Energy
TSN Hon Dat Joint Stock Company	Associate of BCG Energy
TSN Hue Joint Stock Company	Associate of BCG Energy
TSN Long An Joint Stock Company	Associate of BCG Energy
Hanwha BCGE - O&M Company Limited	Associate of BCG Energy
Lotus Solar Company Limited	Subsidiary of BCG - SP Greensky
Daisy Solar Company Limited	Subsidiary of BCG - SP Greensky
Tulip Solar Company Limited	Subsidiary of BCG - SP Greensky
Bleu Soleil Joint Stock Company	Subsidiary of BCG - SP Greensky

Other related parties	Relationship
Nong Thon Viet Energy Joint Stock Company	Subsidiary of BCG - SP Greensky
Skylar1 Services Company Limited	Subsidiary of BCG - SP Greensky
Iris Solar Company Limited	Subsidiary of BCG - SP Greensky
Lily Solar Company Limited	Subsidiary of BCG - SP Greensky
Skylar3 Trading Company Limited	Subsidiary of BCG - SP Greensky
Bleu Soleil-1 Construction Company Limited	Subsidiary of BCG - SP Greensky
Skylar2 Construction Company Limited	Subsidiary of BCG - SP Greensky
An Khang Land Investment Trading Services Joint Stock Company	Subsidiary of Gia Khang Investment Trading Services Joint Stock Company
Phu Tam Khoi Joint Stock Company	The Company holds 10% of the charter capital
Blacksoil Viet Nam Joint Stock Company	Having common Executive Board members
BFC Investment Joint Stock Company	Having common Executive Board members
MHDI 2 Housing Development Investment Joint Stock Company	Having common Executive Board members
Tracodi Labour Export Joint Stock Company	Having common Executive Board members
Truong Thanh Dai Nam Security Services Company Limited	Having common Executive Board members
Helios Investment and Services Joint Stock Company	Having common Executive Board members
Bang Duong E&C Joint Stock Company	Having common Executive Board members
BCG Khai Long 1 Wind Power Joint Stock Company	Having common Executive Board members
My Khe Resort Villas Joint Stock Company	Having common Executive Board members
G8 Services Joint Stock Company	Having common Executive Board members
Thang Phuong Joint Stock Company	Having common Executive Board members
White Magnolia Joint Stock Company	Having common Executive Board members
Pegas Company Limited	Having common Executive Board members
Suoi Kiet Stone One Member Limited Liability Company	Having common Executive Board members
Investment Trading and Development Joint Stock Company	Having common key management personnel
Tesla Pharmaceutical Joint Stock Company	Having common key management personnel
Sai Gon Architecture - Construction Engineering Joint Stock Company	Having common key management personnel
Le Bao Minh Joint Stock Company	Having common key management personnel
Da Lat Coffee Import Export Joint Stock Company	Having common key management personnel

Other related parties	Relationship
Indoba - GmbH – Dresden	Having common key management personnel
Thanh An An Company Limited	Having common key management personnel
Nguyen Hoang Education Holding	Having common key management personnel
IEC Quang Ngai International School	Having common key management personnel
Nam Cuong Sai Gon Company Limited	Having common key management personnel

2. Segment information

Segment information is presented by business segment and geographical segment. The primary segment reporting format is by business segment, as the Company's business activities are organized and managed according to the nature of the services provided.

2a. Business segment information

The Company's principal business activities are:

- Construction: construction of high-rise buildings, bridges and roads, etc.
- Trading of construction materials: supply of sand, stone, construction materials, etc.

Information on business results, fixed assets and other long-term assets, and significant non-cash expenses of the Company's business segments is presented in the attached Appendix.

2b. Geographical segment information

All of the Company's business activities take place only within the territory of Viet Nam.

Ho Chi Minh City, 15 July 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG TRACODI

Nguyen Thi Kim Yen	**Le Huynh Thuong Minh**
Chief Accountant/Preparer	**General Director**