

**Investment & Construction  
Development Corporation**

No: 09/04/2025/OD/TN.V

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 18, 2025*

Regarding the explanation of profit after  
tax according to the Financial Report of  
the First Quarter of 2025

**To: State Securities Commission**

Construction Investment and Development Joint Stock Company (Stock Code: ING) has announced information on the Financial Report for the first quarter of 2025. In this Financial Report, the profit after tax in the first quarter of 2025 of Construction Investment and Development Joint Stock Company

was at a loss and the loss increased compared to the first quarter of 2024. Specifically:

+ Profit after tax in the first quarter of 2024 is a loss: 1,576,022,789 VND

+ Profit after tax in the first quarter of 2025 is a loss: 76,304,946,474 VND

Profit after tax of the first quarter of 2025 increased by 74,728,923,685 VND, equivalent to 4,741.61% compared to the first quarter of 2024.

The main reasons leading to the loss in after-tax profit in the first quarter of 2025 and affecting profit fluctuations in the quarter are as follows:

+ No revenue related to production and business activities

+ The Company's Investco Green City Residential Area Project is in the process of completing legal procedures to meet the conditions for opening for sale according to regulations, which leads to no revenue in the period from 2022 to present.

+ Although there is no revenue, the Company still has to pay mandatory expenses such as operating costs, business management, financial costs to soon complete and put the Green City Residential Area Project into operation and exploitation, leading to negative after-tax profit.

Sincerely./.

**Receiving place:**

- As above;
- Save VT.

**CONSTRUCTION DEVELOPMENT AND  
INVESTMENT JOINT STOCK COMPANY  
GENERAL DIRECTOR**



*Ngô Thị Nhu*