

**VIETNAM CONSTRUCTION AND  
TRADING INVESTMENT JOINT  
STOCK CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 170/CV-CTX-TKTCT

Hanoi, August 27, 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information in the securities market, the Vietnam Construction and Trading Joint Stock Corporation hereby discloses Audited semi-annual financial report 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Vietnam Construction and Trading Investment Joint Stock Corporation
  - Stock code: CTX
  - Address: Floor 2, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, District, Hanoi.
  - Phone: (024) 62812000 Fax: (024) 37820176
  - Email:..... Website: <https://www.ctx.vn/>
2. Information disclosed:
  - Audited semi-annual financial report 2025
    - ☒ Separate financial statements (in cases where the listed company has no subsidiaries and the parent accounting unit has subordinate units).
    - ☒ Consolidated financial statements (in cases where the listed company has subsidiaries).
    - ☐ Combined financial statements (in cases where the listed company has subordinate accounting units with separate accounting structures).
  - Cases requiring explanation of reasons:
    - + The auditor provides a qualified opinion for the financial statements (for Audited semi-annual financial report 2025):
      - ☐ Yes ☒ No
      - Explanation document in case of "Yes":
        - ☐ Yes ☒ No
    - + Profit after tax in the reporting period has a variance of 5% or more before and after auditing, or changes from loss to profit or vice versa (for Audited semi-annual financial report 2025):
      - ☐ Yes ☒ No
      - Explanation document in case of "Yes":
        - ☐ Yes ☒ No



- Profit after corporate income tax in the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

- Profit after tax in the reporting period shows a loss, reversing a profit from the same period of the previous year, or vice versa:

☐ Yes ☒ No

Explanation document in case of "Yes":

☐ Yes ☒ No

This information has been disclosed on the corporation's website on 27/08/2025 at the following link: <https://www.ctx.vn/>

3. Report on transactions with values equal to or exceeding 35% of total assets in the year:

In cases where the listed company has such transactions, please report the following details:

- Transaction details:.....
- Transaction value ratio to total assets of the enterprise (%) (based on the most recent financial statements):.....
- Transaction completion date:.....

We hereby confirm that the information disclosed above is truthful, and we take full legal responsibility for the contents of the disclosed information.

Attachments:

- Audited semi-annual consolidated financial statements 2025.
- Audited semi-annual separate financial statements 2025.
- Explanation of difference in profit after tax.

**REPRESENTATIVE OF THE ORGANIZATION  
AUTHORIZED PERSON FOR INFORMATION  
DISCLOSURE**



**MR. TRAN ANH HAI**

No: H1 /CV-CTX-TKTCT

Re: Explanation of difference in profit after tax in semi-annual report compared to the same period last year

Hanoi, August 27, 2025

**To: Hanoi Stock Exchange**

1. Company Name: Vietnam Construction and Trading Investment Joint Stock Corporation  
Stock Code: CTX  
Head Office Address: 2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi.  
Phone: (024) 6281.2000 - Fax: (024) 3782.0176 - Email: info@ctx.vn
2. Authorized person for information disclosure: Mr. Tran Anh Hai
3. Content of the disclosed information:
  - 3.1 Separate Semi-Annual Financial Report 2025:  
Explanation of difference in after-tax profit in the Business Results Report changing by 10% or more compared to the same period report last year:  
Profit after tax this period increased by 10.93% compared to the same period last year, mainly due to the period's sales and service revenue increasing by 78.03% and the enterprise's reversal of investment provisions in subsidiaries, leading to a decrease in financial expenses of 89.61% compared to the same period last year.
  - 3.2 Consolidated Semi-Annual Financial Report 2025:  
Explanation of difference in after-tax profit in the Business Results Report changing by 10% or more compared to the same period report last year:  
Profit after tax this period decreased by 76.46% compared to the same period last year, mainly due to: this period cost of goods sold increased by 37.51% compared to the same period although sales revenue increased by 20.4%, selling expenses and business management expenses decreased by 42.24% and 8% respectively compared to the same period last year.
4. This information was published on the corporation's official website on 27/08/2025, at the link: <https://www.ctx.vn/>  
We commit that the above disclosed information is truthful and take full responsibility under the law for the content disclosed.

Recipients:

- As addressed above;
- Archive: Office, Corporate Secretary.



**AUTHORIZED PERSON FOR INFORMATION DISCLOSURE**

**MR. TRAN ANH HAI**



**GIẤY ỦY QUYỀN****Căn cứ:**

- Nghị quyết ĐHĐCĐ thường niên năm 2017 số 2017/NĐCTX-ĐHĐCĐ ngày 29 tháng 06 năm 2017.
- Quyết định số 20/2020/QĐ-CTX-TCNS ngày 12 tháng 06 năm 2020 về việc bổ nhiệm Trưởng phòng Tài chính - Kế toán.

**1. Người ủy quyền:**

- Ông : **Phan Minh Tuấn**
- Thẻ căn cước công dân số: 001073010806 do Cục cảnh sát ĐKQLCT và DLQG về dân cư cấp ngày 15/09/2016.
- Chức vụ : Chủ tịch HĐQT kiêm Tổng giám đốc
- Là người đại diện theo pháp luật của Tổng công ty cổ phần Đầu tư Xây dựng và Thương mại Việt Nam (CTX Holdings).

**2. Người được ủy quyền:**

- Bà : **Hoàng Thị Hương Lan**
- Số CMTND : 013505021 do Công an Thành phố Hà Nội cấp ngày 19/01/2012
- Chức vụ : Trưởng phòng Tài chính - Kế toán

**3. Nội dung ủy quyền:**

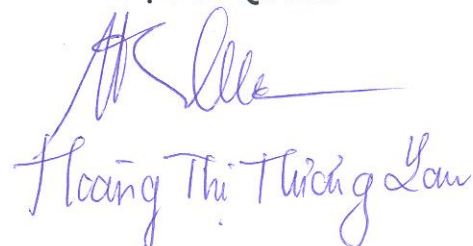
- Ông Phan Minh Tuấn, Chủ tịch HĐQT kiêm Tổng giám đốc ủy quyền cho bà Hoàng Thị Hương Lan, trưởng phòng Tài chính - Kế toán thay mặt cho Tổng công ty cổ phần Đầu tư Xây dựng và Thương mại Việt Nam ký: Bộ báo cáo tài chính văn phòng và hợp nhất năm, bán niên, quý của Tổng Công ty CTX Holdings (báo cáo tự lập và báo cáo kiểm toán) theo qui định của pháp luật.
- Người được ủy quyền nêu trên chỉ được thực hiện các công việc trong phạm vi ủy quyền với tư cách là đại diện hợp pháp của Tổng công ty CTX Holdings và chịu hoàn toàn trước pháp luật và Tổng công ty CTX Holdings về những công việc trong phạm vi được ủy quyền.

**4. Thời hạn ủy quyền:**

Giấy ủy quyền này có hiệu lực kể từ ngày ký và chấm dứt khi công việc theo nội dung ủy quyền được hoàn thành hoặc có văn bản khác thay thế văn bản này./.

**NGƯỜI ỦY QUYỀN**

**TỔNG GIÁM ĐỐC  
PHAN MINH TUẤN**

**NGƯỜI ĐƯỢC ỦY QUYỀN**

**Hoàng Thị Hương Lan**



**VIETNAM INVESTMENT CONSTRUCTION  
AND TRADING JOINT STOCK CORPORATION  
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS  
For the period ended 30<sup>th</sup> June 2025**

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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Investment Construction and Trading Joint Stock Corporation presents this Report together with the reviewed interim separate financial report for the period ended 30<sup>th</sup> June 2025.

### **THE CORPORATION**

Vietnam Investment Construction and Trading Joint Stock Corporation (hereinafter referred to as "the Corporation") a corporation formed through the equitization process of a state-owned enterprise, Vietnam Construction and Import Export Investment Company under Decision No. 655/QĐ-BXD dated 13<sup>th</sup> April 2007 of the Minister of Construction. The Corporation was granted the first Business Registration Certificate No. 0103017485 by the Hanoi Department of Planning and Investment on 25<sup>th</sup> May 2007, the 12<sup>th</sup> change on 4<sup>th</sup> October 2019 - Business Registration Certificate No. 0100109441.

The Corporation's Charter capital according to the 12<sup>th</sup> Certificate of Business Registration No. 0100109441 changed on 4<sup>th</sup> October 2019 is: VND 789,072,760,000 (*In words: Seven hundred and eighty-nine billion, seventy-two million, seven hundred sixty thousand dong*).

The name of the Corporation written in a foreign language is: VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION.

The abbreviated Corporation Name is: CONSTREXIM HOLDINGS.

The Corporation's shares are listed on the Hanoi Stock Exchange with trading stock code: CTX. On November 29, 2023; the Hanoi Stock Exchange issued Notice No. 5088/TB-SGDHN on cancelling the mandatory listing of CTX shares of Vietnam Construction Investment and Trading Corporation: Quantity Delisted shares are 78,907,276 shares; The time to delist is December 12, 2023 and carry out trading on UpCOM from December 26, 2023 according to Notice No. 5430/TB-SGDHN of Hanoi Stock Exchange signed on December 19, 2023.

The Corporation's registered office is located at: 2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi.

### **BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS**

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

#### **Board of Management**

Mr. Phan Minh Tuan	Chairman
Mr. Nguyen Hung	Independent Member
Mr. Tran Khanh	Independent Member
Ms. Chu Thi Hong Hanh	Independent Member
Mr. Ly Quoc Hung	Member

#### **Board of Supervisors**

Mr. Ly Van Kha	Head of the Board
Mr. Tran Anh Tu	Member
Mr. Nguyen Toan Thang	Member

#### **Board of General Directors**

Mr. Phan Minh Tuan	General Director
Mr. Ly Quoc Hung	Deputy General Director
Ms. Ngo Thi Thu Ly	Deputy General Director (Dismissed effective 11 August 2025)
Ms. Hoang Thi Huong Lan	Deputy General Director
Mr. Do Hai Binh	Deputy General Director



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)**

**SUBSEQUENT EVENTS**

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the Balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the accompanied interim separate financial statements for the period ended 30<sup>th</sup> June 2025.

**AUDITORS**

The Company's interim separate financial statements for the accounting period ended 30<sup>th</sup> June 2025 were reviewed by CPA VIETNAM Auditing Company Limited – A Member Firm of INPACT.

**RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS**

The Company's Board of General Directors is responsible for the interim separate financial statements, that reflect fairly the interim separate financial position of the Company as at 30/06/2025 as well as of the separated results of operations and cash flows for the period then ended, in accordance Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant laws and regulations relating to the work and presentation of the most accurate financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the separate financial statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Separate Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Company's Interim Separate Financial Statements on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations relating to preparation and presentation of the interim separate financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim separate financial statements.

On behalf of the Board of General Directors,

**P.P General Director**



**Hoàng Thị Hương Lan**  
**Deputy General Director**

*(Power of attorney No. 01/GUQ-CTX-VP dated 21/01/2025)*

*Ha Noi, August 26, 2025*



**Head Office in Hanoi:**

8<sup>th</sup> floor, VG Building, No. 235 Nguyen Trai Str.,  
Thanh Xuan Dist., Hanoi, Vietnam

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No: 368/2025/BCSX-CPA VIETNAM-NV2

## REVIEW REPORT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

**To:**                      **Shareholders**  
                             **Boards of Management, Supervisors and General Directors**  
                             **Vietnam Investment Construction and Trading Joint Stock Corporation**

We have reviewed the accompanying interim separate financial statements of Vietnam Construction and Trading Investment Joint Stock Corporation, as prepared on 26<sup>th</sup> August 2025, set out on page 06 to page 45, including the Interim Separate Balance Sheet as of 30<sup>th</sup> June 2025, the Interim Separate Income Statement, the Interim Separate Cash flow Statement for the period ended 30<sup>th</sup> June 2025 and the Notes to the Interim Separate Financial Statements.

### Responsibility of the Board of General Directors

The Corporation's Board of General Directors is responsible for the true and fair preparation and presentation of these interim separate financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing relevant regulations in preparation and presentation of the Interim Separate Financial Statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Company's Independent Auditor.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Auditors' conclusions

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate financial statements do not present fairly, in all material respects, the separate financial position of the Company as at June 30, 2025, and the Interim Separate results of its operations and its Interim Separate cash flows the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the Interim Separate financial statements.

### Emphasis of issues

We would like to remind readers of the Interim Separate Financial Statements to Notes No. 5.11 of the Interim Separate Financial Statements that the Corporation has recognized the investment cost of building the 1<sup>st</sup> floor of buildings CT3, CT4-5 and CT6 of Yen Hoa New Urban Area Project as assets of the Corporation pursuant to Decision No. 153/2006/QĐ-PP of the People's Committee of Hanoi City People's Committee ("Hanoi People's Committee") issued on 31/8/2006. However, according to Official Letter No. 985/UB-NNĐC issued by Hanoi People's Committee on 31/3/2004, the Corporation is responsible for handing over the 1st floor of these high-rise buildings to the Department of Natural Resources and Environment of Hanoi City according to the decision. The Corporation is currently working with relevant authorities to resolve these issues.

Our conclusions are not affected by the above-mentioned issue.

**Others issues**

Up to the time of issuance of this Report, the Corporation has not complied with Clause 2, Article 275 of Decree No. 155/2020/ND-CP dated 31<sup>st</sup> December 2020 detailing the implementation of a number of articles of the Law on Securities on the non-concurrent position of Chairman and General Directors of the Corporation due to the failure of the General Meeting of Shareholders to approve.



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**Nguyen Thi Mai Hoa**

**Deputy General Director**

Audit Practising Registration Certificate: 2326-2023-137-1

*Authorised: 08/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman*

For and on behalf of

**CPA VIETNAM AUDITING COMPANY LIMITED**

**A Member of INPACT**

*Hanoi, 18<sup>th</sup> August 2025*



**INTERIM SEPARATE BALANCE SHEET**

As at 30<sup>th</sup> June 2025

ASSETS		Code	Note	30/06/2025 VND	01/01/2025 VND
<b>A -</b>	<b>CURRENT ASSETS</b> <b>(100=110+130+140+150)</b>	<b>100</b>		<b>767,036,806,376</b>	<b>765,547,109,788</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>8,055,857,322</b>	<b>67,771,919,555</b>
1.	Cash	111		8,055,857,322	67,771,919,555
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>5.2</b>	<b>156,981,202</b>	<b>131,970,051</b>
1.	Trading securities	121		2,549,370,051	2,549,370,051
2.	Provisions for trading securities	122		(2,392,388,849)	(2,417,400,000)
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>634,788,089,481</b>	<b>669,800,758,226</b>
1.	Short -term trade receivables	131	5.3	227,115,763,638	234,047,734,910
2.	Advances to Suppliers	132	5.4	182,003,182,429	165,797,964,718
6.	Other short-term receivables	136	5.5	382,019,874,801	426,305,789,985
7.	Short-term Provisions for doubtful debts	137	5.6	(156,350,731,387)	(156,350,731,387)
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	<b>5.7</b>	<b>115,827,566,919</b>	<b>26,086,585,769</b>
1.	Inventories	141		115,827,566,919	26,086,585,769
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>8,208,311,452</b>	<b>1,755,876,187</b>
1.	Short-term prepaid expenses	151	5.12	145,792,950	132,424,220
2.	Deductible value added tax	152		6,637,830,620	198,712,436
3.	Taxes and other receivables from government budget	153	5.8	1,424,687,882	1,424,739,531
<b>B -</b>	<b>NON-CURRENT ASSETS</b> <b>(200=210+220+230+240+250+260)</b>	<b>200</b>		<b>6,210,670,498,501</b>	<b>1,287,796,355,632</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>3,450,141</b>	<b>3,450,141</b>
6.	Other long-term receivables	216	5.5	3,450,141	3,450,141
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>955,231,646</b>	<b>1,036,127,330</b>
1.	Tangible fixed assets	221	5.9	955,231,646	1,036,127,330
-	Historical costs	222		7,814,560,485	7,814,560,485
-	Accumulated depreciation	223		(6,859,328,839)	(6,778,433,155)
<b>III.</b>	<b>Investment properties</b>	<b>230</b>	<b>5.10</b>	<b>9,959,772,898</b>	<b>10,622,802,556</b>
1.	Historical costs	231		34,003,079,625	34,003,079,625
2.	Accumulated depreciation	232		(24,043,306,727)	(23,380,277,069)
<b>IV.</b>	<b>Long-term assets in progress</b>	<b>240</b>		<b>5,466,858,023,636</b>	<b>548,995,796,205</b>
2.	Construction in progress	242	5.11	5,466,858,023,636	548,995,796,205
<b>V.</b>	<b>Long-term investments</b>	<b>250</b>	<b>5.2</b>	<b>732,535,999,139</b>	<b>726,808,199,099</b>
1.	Investment in subsidiaries	251		771,173,899,998	771,173,899,998
2.	Investments in joint ventures and associates	252		32,933,412,413	32,933,412,413
3.	Investments in equity of other entities	253		12,012,898,701	12,012,898,701
4.	Provisions for long-term investments	254		(83,584,211,973)	(89,312,012,013)
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>358,021,041</b>	<b>329,980,301</b>
1.	Long-term prepaid expenses	261	5.12	358,021,041	329,980,301
<b>TOTAL ASSETS (270 = 100+200)</b>		<b>270</b>		<b>6,977,707,304,877</b>	<b>2,053,343,465,420</b>

INTERIM SEPARATE BALANCE SHEET (Continued)

As at 30<sup>th</sup> June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>C- LIABILITIES (300=310+330)</b>	<b>300</b>		<b>5,926,923,966,235</b>	<b>1,005,168,261,135</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>5,783,983,864,461</b>	<b>863,539,185,189</b>
1. Short-term trade payables	311	5.13	163,986,295,262	158,981,820,222
2. Short-term prepayments from customers	312	5.14	28,725,159,059	28,725,159,059
3. Taxes and other payables to government budget	313	5.8	2,202,425,092	266,264,302
4. Payables to employees	314		1,390,418,348	754,032,793
5. Short-term accrued expenses	315	5.15	192,885,116,004	193,369,740,674
9. Other short-term payments	319	5.17	5,246,634,450,696	333,282,168,139
10. Short-term borrowings and finance lease liabilities	320	5.16	148,160,000,000	148,160,000,000
<b>II. Long-term liabilities</b>	<b>330</b>		<b>142,940,101,774</b>	<b>141,629,075,946</b>
3. Long-term accrued expenses	333	5.15	142,940,101,774	141,629,075,946
<b>D- OWNERS' EQUITY (400 = 410)</b>	<b>400</b>		<b>1,050,783,338,642</b>	<b>1,048,175,204,285</b>
<b>I- Owners' equity</b>	<b>410</b>	<b>5.18</b>	<b>1,050,783,338,642</b>	<b>1,048,175,204,285</b>
1. Contributed capital	411		789,072,760,000	789,072,760,000
- Ordinary shares with voting rights	411a		789,072,760,000	789,072,760,000
10. Undistributed profit after tax	421		261,710,578,642	259,102,444,285
- Undistributed profit after tax brought forward	421a		259,102,444,285	258,395,916,488
- Undistributed profit after tax for the current year	421b		2,608,134,357	706,527,797
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)</b>	<b>440</b>		<b>6,977,707,304,877</b>	<b>2,053,343,465,420</b>

Hanoi, August 26, 2025

Preparer / Chief Accountant



Do Quoc Viet

P.P General Director  
Deputy General Director



Hoàng Thị Hương Lan



**INTERIM SEPARATE INCOME STATEMENT**  
For the period ended 30<sup>th</sup> June 2025

ITEMS	Code	Note	For the period ended 30/06/2025	For the period ended 30/06/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	12,100,318,053	6,796,705,303
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		12,100,318,053	6,796,705,303
4. Cost of goods sold	11	6.2	7,779,278,729	3,664,933,264
5. Gross revenues from sales and services render (20 = 10-11)	20		4,321,039,324	3,131,772,039
6. Financial income	21	6.3	39,385,069	1,234,047,631
7. Financial expenses	22	6.4	(5,752,811,191)	(3,034,099,291)
<i>In which: Interest expenses</i>	23		-	-
8. Selling expenses	25	6.5	-	-
9. General administrative expenses	26	6.5	6,730,461,743	4,390,112,572
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		3,382,773,841	3,009,806,389
11. Other income	31	6.6	236,000,000	15,000,000
12. Other expenses	32	6.6	334,084,715	71,758,507
13. Other profits (40 = 31-32)	40	6.6	(98,084,715)	(56,758,507)
14. Total net profit before tax (50 = 30+40+45)	50		3,284,689,126	2,953,047,882
15. Current corporate income tax expenses	51	6.7	676,554,769	601,961,278
16. Deferred corporate income tax expenses	52		-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		2,608,134,357	2,351,086,604

Hanoi, August 26, 2025

Preparer / Chief Accountant



Do Quoc Viet

P.P General Director  
Deputy General Director




Hoàng Thi Hương Lan



**INTERIM SEPARATE CASH FLOW STATEMENT**  
(Indirect method)

For the period ended 30<sup>th</sup> June 2025

ITEMS	Code	Note	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>I. Net cash flows from operating activities</b>				
1. Profit before tax	01		3,284,689,126	2,953,047,882
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		743,925,342	743,925,342
- Provisions	03		(5,752,811,191)	(3,034,099,291)
- Gains (losses) on investing activities	05		(39,385,069)	(1,234,047,631)
3. Operating profit before changes in working capital	08		(1,763,581,792)	(571,173,698)
- Increase (decrease) in receivables	09		28,573,602,210	(33,561,509,017)
- Increase (decrease) in inventories	10		(89,740,981,150)	(484,297,128)
- Increase (decrease) in payables (excluding interest payable, corporate income tax payable)	11		4,972,221,578,008	(17,475,591,988)
- Increase (decrease) in prepaid expenses	12		(41,409,470)	127,453,821
- Corporate income tax paid	15		(201,320,144)	(70,297,301)
Net cash flows from operating activities	20		4,909,047,887,662	(52,035,415,311)
<b>II. Cash flows from investing activities</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(4,968,803,334,964)	(700,090,698)
4. Recovery of loans, reselling debt instruments of other entities	24		-	45,000,000,000
7. Proceeds from interests, dividends and distributed profits	27		39,385,069	1,651,485,987
Net cash flows from investing activities	30		(4,968,763,949,895)	45,951,395,289
<b>III. Cash flows from financing activities</b>				
Net cash flows from financial activities	40		-	-
Net cash flows during the period (50 = 20+30+40)	50		(59,716,062,233)	(6,084,020,022)
Cash and cash equivalents at the beginning of the period	60	5.1	67,771,919,555	73,110,038,293
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	8,055,857,322	67,026,018,271

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, August 26, 2025

P.P General Director  
Deputy General Director



Hoang Thi Huong Lan

**VIETNAM INVESTMENT CONSTRUCTION AND  
TRADING JOINT STOCK CORPORATION**

2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street, Cau  
Giay Ward, Hanoi City

**Form B 09a - DN**

Issued under Circular 200/2014/TT- BTC  
22<sup>nd</sup> December 2014 of Ministry of Finance

**NOTE TO THE INTERIM FINANCIAL STATEMENT**

For the period ended 30<sup>th</sup> June 2025

**1. CORPORATION INFORMATION**

**1.1. Structure of ownership**

Vietnam Investment Construction and Trading Joint Stock Corporation is a corporation formed through the equitization process of a state-owned enterprise, Vietnam Construction and Import Export Investment Corporation under Decision No. 655/QĐ-BXD dated April 13, 2007 of the Minister of Construction. The Corporation was granted the first Business Registration Certificate No. 0103017485 by the Hanoi Department of Planning and Investment on 25/5/2007, the 12th change on 04/10/2019 - Business Registration Certificate No. 0100109441.

The Corporation's Charter capital according to the 12th Certificate of Business Registration No. 0100109441 changed on 4th October 2019 is: VND 789,072,760,000 (*In words: Seven hundred and eighty-nine billion, seventy-two million, seven hundred sixty thousand dong*).

The name of the Corporation written in a foreign language is: VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION.

The abbreviated Corporation Name is: CONSTREXIM HOLDINGS

The Corporation's shares are listed on the Hanoi Stock Exchange with trading code: CTX. On November 29, 2023; the Hanoi Stock Exchange issued Notice No. 5088/TB-SGDHN on cancelling the mandatory listing of CTX shares of Vietnam Construction Investment and Trading Corporation: Quantity Delisted shares are 78,907,276 shares; The time to delist is December 12, 2023 and carry out trading on UpCOM from December 26, 2023 according to Notice No. 5430/TB-SGDHN of Hanoi Stock Exchange signed on December 19, 2023.

The Corporation's registered office is located at: 2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi.

The total number of employees of the Corporation as at June 30, 2025 is 53 employees (at December 31, 2024 it is 47 employees)

**1.2. Operating industries and principal activities**

The main activities in the current period of the Corporation are:

- Real estate investment, business, office and residential leasing; and operating the hotel business.
- Construction of civil, industrial, transport, irrigation, hydropower, urban infrastructure engineering works and industrial parks; Construction and procurement supervision consultancy;
- Other activities under the Certificate of Business Registration.

**1.3. Normal operating cycle**

The production and business cycle of the Corporation's real estate and construction business activities is not clearly defined but depends on each contract and project that the Corporation implements.

**1.4 The Corporation structure**

As at 30/6/2025, the Corporation has dependent units and subsidiaries as follows:

**Subdivisions:**

<u>Name</u>	<u>Address</u>
1. Branch of Vietnam Construction and Trading Investment Joint Stock Corporation in Hai Duong	No. 42, Le Chan Street, Le Thanh Nghi Ward, Hai Phong City
2. Constrexim TS Trading and Service Business Center - Branch of Vietnam Construction and Trading Investment Joint Stock Corporation	No. 39, Nguyen Dinh Chieu Street, Hai Ba Trung Ward, Hanoi City



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**1.4 The Corporation structure (Continued)**

***Subsidiaries, Affiliates:***

	<b>Benefit ratio</b>	<b>Capital contribution Rate</b>	<b>Voting Ratio</b>	<b>Main activities</b>
<b>Subsidiaries</b>				
CTX Company Limited No.1	100%	100%	100%	Construction, construction and installation of civil and industrial works
Apas Hospitality Company Limited (formerly CTX Company Limited No.3)	100%	100%	100%	Provide real estate management and leasing services
Constrexim Construction Investment and Trading Joint Stock Company	81%	81%	81%	Real estate investment, construction and business
Indochina Investment Corporation	99,99%	99,99%	99,99%	Development of hotel and commercial center projects
Sum Lam Real Estate Joint Stock Company	94%	94%	94%	Real estate project development
La Ngau Hydropower Joint Stock Company	98 %	98 %	98%	Development of hydropower projects
Ocean View Joint Stock Company	90%	90%	90 %	Real estate project development
White House	100%	100%	100 %	Project development under real estate management
C.T.L Investment Company Limited	100%	100 %	100 %	Project development investment Real estate
<b>Joint venture companies</b>				
Tan Long Constrexim Casting Joint Stock Company	28%	28%	28%	Production of building materials
Constrexim Hong Ha Joint Stock Company	20 %	20%	20%	Construction and installation
Constrexim Investment and Construction Consultancy Joint Stock Company (ICC)	30 %	30%	30%	Construction and installation, Consultancy Building design
Constrexim Dong Do Joint Stock Company	27%	27%	27%	Construction and installation
Construction and Erection Joint Stock Company Constrexim Electricity and Water Worldwide	20%	20%	20 %	Construction and installation
Constrexim Design Consultancy Construction Investment Joint Stock Company (CID)	20%	20 %	20%	Construction and installation, Consultancy design.
Constrexim Construction and Component Manufacturing Joint Stock Company	30 %	30%	30 %	Construction and installation



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**1.5 Statement of information comparability on the interim separate financial statements**

The Corporation consistently applies accounting policies according to the Corporate Accounting Regime issued together with Circular No. 200/2014/TT/BTC dated 22/12/2014 and Circular No. 53/2016/TT- BTC dated 21/3/2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated 22/12/2014 issued by the Ministry of Finance, therefore, the information and figures presented in the Interim Separate Financial Statements are comparable

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**Fiscal year**

The Corporation's fiscal year applicable for the preparation of its financial statements starts on 1<sup>st</sup> January and ends on 31<sup>st</sup> December of solar year.

The Corporation's interim separate financial statements are for the accounting period ended 30th June 2025

**Accounting currency**

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM**

**Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT- BTC dated 22<sup>nd</sup> December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21<sup>st</sup>, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22<sup>nd</sup>, 2014

**Statements for the compliance with Accounting Standards and System**

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Separate financial statements.

**Applicable forms of accounting**

The Corporation uses the form of accounting: General Journal.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Below are the major accounting policies adopted by the Corporation in the preparation of the interim separate financial statements:

**Basis of preparation of the interim separate financial statements**

The attached interim separate financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are the Corporation's ones, therefore, they do not include the separate financial statements of subsidiaries. Users of the interim separate financial statements should read them together with the Corporation's financial statements for the year ended 31 December, 2024 to obtain full information of the Corporation's financial position as well as the results of operations and cash flows of the Corporation for the period.

The accompanying interim separate financial statements are not intended to reflect the financial position, business results and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Accounting estimates**

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and presentation of liabilities and Contingent assets at the date of preparation of the separate consolidated financial statements as well as reported data on revenue and expenses throughout the accounting period. Actual business results may differ from estimates and assumptions.

**Cash and cash equivalents**

Cash comprises cash on hand, bank deposits

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**Financial Investment**

**Trading securities**

Trading securities are those held by the Corporation for trading purposes. Trading securities are recognized at cost. The original price of trading securities is determined according to the fair value of the payments at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial years, the trading securities are measured at cost less provision for diminution in value.

Provision for diminution in value of trading securities is made in conformity with current accounting regulations.

**Loans**

Loans are determined at cost minus bad receivables provisions.

Receivables provision for loans of the Corporation is set aside in accordance with current accounting regulations.

**Held-to-Maturity Investments**

Held to maturity investments are those that the Corporation has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months.

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

Held-to-maturity investments are stated at cost less provision for bad debts.

Provision for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

**Investments in Subsidiaries, Joint Ventures and Other Investments**

Investments in subsidiaries over which the Corporation has control, investments in associates and joint ventures over which the Corporation has significant influence are stated at cost method in the financial statements.

Profit distributions that Corporation received from the accumulated profits of the associates after the Corporation obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet.



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Financial Investment ( Continued)**

*Other investments* are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

***Provision for losses of investments***

Provision for losses of investments in subsidiaries, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

**Receivables**

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

**Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the actual.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Corporation uses the perpetual inventory method, the cost of inventories is determined in accordance with the weighted average method. Construction works are priced according to the actual specific method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

**Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings, structures	10 - 40
Motor vehicles	06 - 10
Office equipment	03 - 07
Others	05

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

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Investment properties**

Investment properties include land use rights and buildings, structures held by the Corporation for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Corporation, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Years</u>
Buildings and structures	25
Others	05

The Corporation does not depreciate investment property awaiting price appreciation.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Income Statement.

**Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses of the Corporation are tools and instruments that have been put into use that are allocated to costs in a straight-line method with an allocation period not exceeding 36 months.

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Includes trade payables arising from purchase transactions of goods, services, and assets between the Corporation and sellers (which are independent units from the Corporation, including payable between the Corporation and joint ventures and affiliated companies).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Loans**

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation tracks loans in detail according to each debtor and classifies short-term and long-term loans according to the repayment period. Expenses directly related to the loan are recognized as financing expenses, except for expenses arising from a separate loan for the purpose of investment, construction or production of unfinished assets, which are capitalized in accordance with the Borrowing Cost Accounting Standards.

**Recognition and capitalization of Borrowing costs**

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

**Accrued expenses**

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Corporation recognizes Accrued expenses as follows:

- Interest expenses.
- Costs of labor, materials and fuel: deducted in advance according to the estimate dossier based on the completed work volume.

**Owners' equity**

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

Profit after corporate income tax is distributed to owners after setting aside funds in accordance with the Charter of the Corporation as well as the provisions of law and approved by the General Meeting of Shareholders.

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

**Revenue and other income**

The Corporation's revenue includes construction and installation.

**Revenue from services**

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance Sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Real estate rental revenue is recognized in the income statement in the straight-line method based on the term of the lease agreement.

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Revenue and other income (Continued)**

*Revenue of construction*

When contract performance results are reliably estimated:

- For construction contracts stipulating that the contractor is paid according to the planned schedule, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work determined by the Corporation as at the balance sheet date
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

When the results of construction contract performance cannot be reliably estimated, then:

- The revenue is recognized only as equivalent to the cost of the contract already incurred for which reimbursement is relatively certain.
- The cost of the contract is only recognized as the cost when it has been incurred.

The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

*Revenue of operating lease*

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

*Revenue from interest income, dividends and profits received and other income:*

The revenue is recognized when the Corporation can obtain economic benefits from the above activities and when it is reliably measured.

**Cost of goods sold**

Cost of goods sold or services rendered including the cost of goods, services, production cost of construction products sold during the period is recorded corresponding to revenue of the period.

**Financial expense**

Finance expenses reflect costs incurred during the year, mainly including

- Losses related to financial investment activities
- Losses from equity investments in external entities: Recognized on an incurred basis.
- Securities investment loss: Established for each type of listed and unlisted securities on the market and whose market price is reduced compared to the price being accounted for on the books.



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Corporation is obliged to pay corporate income tax at the tax rate from 20% on taxable income.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

**Related parties**

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

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

**Segment reporting**

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Corporation operates in business segments of construction and installation of works in a single geographical segment - Vietnam. Therefore, the Corporation does not present segment reports by business sector and by geographical area in accordance with Vietnamese Standard No.28 - Segment Reporting.

**5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE BALANCE SHEET**

**5.1 Cash and cash equivalents**

	30/06/2025 VND	01/01/2025 VND
Cash	80,457,004	1,401,381,230
Bank deposits	7,975,400,318	66,370,538,325
<b>Total</b>	<b>8,055,857,322</b>	<b>67,771,919,555</b>

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT ( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.2 Financial investments**

**a. Trading securities**

*Unit: VND*

	30/6/2025			01/01/2025		
	Original cost	Fair value (ii)	Provision	Original cost	Fair value (ii)	Provision
Total value of shares	2,549,370,051	157,714,051	(2,392,388,849)	2,549,370,051	132,730,550	(2,417,400,000)
In which:						
Share of Constrexim Viet CZ JSC (i)	862,400,000	-	(862,400,000)	862,400,000	-	(862,400,000)
- Telecommunication Project Construction Development JSC	390,000,000	156,011,151	(233,988,849)	390,000,000	131,000,000	(259,000,000)
- Dong A Commercial Joint Stock Bank	1,296,000,000	-	(1,296,000,000)	1,296,000,000	-	(1,296,000,000)
- Hoa Phat Group JSC	170,051	158,900	-	170,051	186,550	-
- Vietnam Export Import Commercial Joint - Stock Bank	800,000	1,544,000	-	800,000	1,544,000	-
Total	2,549,370,051	157,714,051	(2,392,388,849)	2,549,370,051	132,730,550	(2,417,400,000)

- (i) The shares of this Company are not listed on the stock exchange. The Corporation does not yet have sufficient information to determine the fair value of this investment.



**VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION**

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**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.2 Financial investments ( Continued)**

**b. Investments in equity of other entities**

Raito		30/6/2025 (VND)			01/01/2025 (VND)		
Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
<b>a) Investments in Subsidiaries</b>							
CTX 1 Company Limited	100%	771,173,899,998	(*)	(39,982,401,259)	771,173,899,998	(*)	(45,685,418,659)
Apas Hospitality Company Limited (Formerly CTX 3 Company Limited)	100%	20,580,000,000	(*)	(9,898,161,805)	20,580,000,000	(*)	(9,889,843,056)
Constrexim Construction Investment and Trading JSC	81%	1,000,000,000	(*)	(1,000,000,000)	1,000,000,000	(*)	(451,433,832)
Indochina Investment JSC	99.99%	8,100,000,000	(*)	(8,100,000,000)	8,100,000,000	(*)	(8,100,000,000)
Sum Lam Real JSC	94%	232,900,000,000	(*)	(19,467,405,243)	232,900,000,000	(*)	(25,775,186,440)
La Ngau Hydropower JSC	98%	121,392,900,000	(*)	(1,215,963,628)	121,392,900,000	(*)	(1,215,963,628)
Ocean View Nha Trang JSC	90%	102,142,999,998	(*)	(300,870,583)	102,142,999,998	(*)	(252,991,703)
C.T.L Investment Company Limited	100%	53,775,000,000	(*)	-	53,775,000,000	(*)	-
CTX 2 Company Limited	100%	225,283,000,000	(*)	-	225,283,000,000	(*)	-
		6,000,000,000	(*)	-	6,000,000,000	(*)	-

For the period ended 30<sup>th</sup> June 2025

30/6/2025 (VND)	01/01/2025 (VND)
1	1

	Original cost	Fair value	Provision	Original cost	Fair value	Provision
b) Investments in Associates	32,933,412,413		(32,933,412,413)	32,933,412,413		(32,933,412,413)
Tan Long Constrexim Casting JSC	18,433,412,413	(*)	(18,433,412,413)	18,433,412,413	(*)	(18,433,412,413)
Red river Constrexim JSC	5,000,000,000	(*)	(5,000,000,000)	5,000,000,000	(*)	(5,000,000,000)
Constrexim Investment And Construction Consultance JSC (ICC)	3,000,000,000	(*)	(3,000,000,000)	3,000,000,000	(*)	(3,000,000,000)
Constrexim Dong Do JSC	2,700,000,000	(*)	(2,700,000,000)	2,700,000,000	(*)	(2,700,000,000)
Constrexim Global Investment Construction And Water Electrical Installation Corporation	1,000,000,000	(*)	(1,000,000,000)	1,000,000,000	(*)	(1,000,000,000)
Constrexim Construction Investment Design Consultant JSC (CID)	1,000,000,000	(*)	(1,000,000,000)	1,000,000,000	(*)	(1,000,000,000)
Constrexim Construction And Concrete Production JSC	1,800,000,000	(*)	(1,800,000,000)	1,800,000,000	(*)	(1,800,000,000)

In the book value of investments in joint ventures and affiliated companies, there is the value of business advantage of the Corporation's capital contribution to these companies as at June 30, 2025 with an amount VND 3,932,770,000 (as at December 31, 2024 is VND 3,932,770,000).



**VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION**

2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street,

Cau Giay Ward, Hanoi City

**Form B 09a - DN**

Issued under Circular 200/2014/TT- BTC

22<sup>nd</sup> December 2014 of Ministry of Finance

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT( CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.2 Financial investments (Continued)**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original cost	Fair value	Provision	Original cost
<b>c) Investments in other entities</b>	<b>12,012,898,701</b>		<b>(10,668,398,301)</b>	<b>12,012,898,701</b>
Constrexim Canh Vien Investment Construction	2,765,700,000	(*)	(2,765,700,000)	(*)
And Export Import Corporation				
Constrexim Investment And Building Construction JSC	1,800,000,000	(*)	(1,800,000,000)	(*)
Constrexim No.1 JSC	1,500,000,000	(*)	(1,500,000,000)	(*)
Constrexim No.8 JSC	979,383,081	901,029,600	(78,353,481)	979,383,081
Constrexim No.6 JSC	690,000,000	(*)	(690,000,000)	(*)
Phuc Hung Holdings Construction JSC (i)	660,000,000	443,470,800	(216,529,200)	660,000,000
Constrexim Housing Development And Investment JSC (HOD)	625,000,000	(*)	(625,000,000)	(*)
Constrexim Trading JSC	549,950,000	(*)	(549,950,000)	(*)
Constrexim Meco JSC	500,000,000	(*)	(500,000,000)	(*)
Constrexim Binh Dinh JSC	500,000,000	(*)	(500,000,000)	(*)
Constrexim Central JSC	450,000,000	(*)	(450,000,000)	(*)
Constrexim Construction Investment JSC (CIC)	400,000,000	(*)	(400,000,000)	(*)
Constrexim Viet Sec JSC	320,000,000	(*)	(320,000,000)	(*)
Constrexim Hai Phong JSC	272,865,620	(*)	(272,865,620)	(*)
<b>Total</b>	<b>816,120,211,112</b>		<b>(83,584,211,973)</b>	<b>816,120,211,112</b>
				<b>(89,312,012,013)</b>

In the book value of investments in other units, there is a business advantage value of the Corporation's capital contribution to these companies as at June 30, 2025 with an amount VND 6,907,400,000 (as at December 31, 2024 is VND 6,907,400,000).

Transactions between the Corporation and its subsidiaries, joint ventures, and associates during the year are disclosed in Note 7.2.

(\*) The Corporation has not determined the fair value of these investments as they are not listed on the market. Vietnamese Accounting Regulations and Standards do not provide guidance on valuation techniques to determine fair value. The fair value of these investments may differ from their carrying amounts.

(i) Fair value is determined based on the closing prices on the HNX and HOSE stock exchanges as of June 30, 2025.

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.3 Receivables from customers**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>227,115,763,638</b>	<b>234,047,734,910</b>
Receivables from construction customers related to conditional subcontracting contracts (*)	96,537,187,370	97,798,287,928
Receivables from other construction contracts	61,087,325,907	71,234,181,674
+ <i>Indochina Investment JSC</i>	59,367,413,073	66,008,750,857
+ <i>Others</i>	1,719,912,834	5,225,430,817
Receivables related to other activities	69,491,250,361	65,015,265,308
<b>Total</b>	<b>227,115,763,638</b>	<b>234,047,734,910</b>
<i>In which: Receivables from related parties (Details in Note 7.2)</i>	<i>87,567,314,827</i>	<i>89,034,996,886</i>

(\*) According to conditional subcontracting contracts, the Corporation only pays subcontractors after receiving payment for the works from the investor.

**5.4 Repayments to suppliers**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>		
Number 16 Development Investment JSC	15,129,767,017	15,129,767,017
NKB archi Vietnam LTD.,Co	6,434,900,000	6,434,900,000
CTX 1 Company Limited	39,806,280,143	39,806,280,143
Others	120,632,235,269	104,427,017,558
<b>Total</b>	<b>182,003,182,429</b>	<b>165,797,964,718</b>
<i>In which: Advances to related parties (Details in Note 7.2)</i>	<i>59,066,734,334</i>	<i>59,066,734,334</i>



## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 5.5 Other receivables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Provisions	Book value	Provisions
<b>Short-term</b>				
Other receivables	382,019,874,801	(25,981,741,545)	426,305,789,985	(25,981,741,545)
Advances to carry out construction contracts and real estate projects	358,244,270,843	(25,981,741,545)	402,491,139,983	(25,981,741,545)
Receivable payment for contributed capital	62,615,682,100	(25,981,741,545)	63,442,261,065	(25,981,741,545)
Receivables from Subsidiaries	1,000,000,000	-	1,000,000,000	-
Indochina Investment JSC (i)	12,602,308,986	-	18,631,261,144	-
Sum Lam Real JSC (ii)	271,487,157,604	-	309,937,157,604	-
Others	10,270,446,507	-	9,480,460,170	-
Advances	268,675,646	-	-	-
Long-term	23,775,603,958	-	23,814,650,002	-
Deposits	3,450,141	-	3,450,141	-
	3,450,141	-	3,450,141	-
<b>Total</b>	<b>382,023,324,942</b>	<b>(25,981,741,545)</b>	<b>426,309,240,126</b>	<b>(25,981,741,545)</b>

**In which: Other receivables from related parties  
(Details in Note 7.2)**

294,359,913,097

338,048,878,918

(i): Pursuant to the Business Cooperation Agreement between the Corporation and INDOCHINA Investment Joint Stock Company No. 05/HTKD/CTX-IC dated December 20, 2023.

(ii) Pursuant to the Contract in principle of business cooperation between the Corporation and Sum Lam Real Estate Joint Stock Company No. 04/HTKD/CTX-SL dated December 20, 2023.

## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 5.6 Bad debts

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	156,350,731,387	-	156,350,731,387	-
<i>In which:</i>				
<i>Short-term trading receivables</i>	101,722,052,672	-	101,722,052,672	-
<i>Short-term advances to Suppliers</i>	28,646,937,170	-	28,646,937,170	-
<i>Other short-term receivables</i>	25,981,741,545	-	25,981,741,545	-

These bad debts have been set aside by the Corporation with the amount of VND 156.3 billion.

## 5.7 Inventories

	30/06/2025(VND)		01/01/2025 (VND)	
	Original value	Provisions	Original value	Provisions
Work in progress	115,827,566,919	-	26,086,585,769	-
Total	115,827,566,919	-	26,086,585,769	-



## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City.

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 5.8 Taxes and payables to, receivables from The State Budget

Unit: VND

	01/01/2025	Additions	Paid	30/06/2025
a. Taxes and amounts payable to the State Budget				
VAT	266,264,302	4,994,765,500,800	4,992,829,340,010	2,202,425,092
Corporate income tax	5,296,434	-	-	5,296,434
<i>Incurred during the period</i>	194,941,770	680,635,509	201,320,144	674,257,135
<i>Pay back taxes from previous years</i>	194,941,770	676,554,769	197,239,404	674,257,135
Environment Tax and others	-	4,080,740	4,080,740	-
Land tax, Land rental charges	66,026,098	3,000,000	3,000,000	66,026,098
Fee, charges and other receivables	-	4,994,048,036,344	4,992,591,190,919	1,456,845,425
	-	33,828,947	33,828,947	-

	01/01/2025	Additions	Paid	30/06/2025
b. Taxes and amounts receivables from the State Budget				
Corporate income tax	1,424,739,531	418,289,572	418,237,923	1,424,687,882
Personal income tax	1,411,347,052	-	-	1,411,347,052
Fee, charges and other payables	11,551,600	418,237,923	418,237,923	11,551,600
	1,840,879	51,649	-	1,789,230

The Corporation has offset the VAT paid twice to the tax authorities in 2006 and 2007 with the same amount of VND 29.6 billion against the VAT payable in December 2011. This double tax payment arises because the related party's revenue has been considered taxable revenue by another inspection team of the Hanoi Tax Department signed on June 27, 2006 and the Tax Inspection Minutes for the year 2006 and the first 5 months of 2007 signed by another inspection team of the Hanoi Tax Department on October 25, 2007. The Corporation is in the process of working with tax authorities to handle this issue.

## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City.

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 5.9 Tangible fixed assets

Unit: VND

	Buildings and Structures	Transportation means	Office equipment	Others	Total
<b>HISTORY COST</b>					
As at 01/01/2025	3,624,417,692	3,003,318,129	457,573,068	729,251,596	7,814,560,485
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
As at 30/06/2025	3,624,417,692	3,003,318,129	457,573,068	729,251,596	7,814,560,485
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	2,602,281,472	3,003,318,129	443,581,958	729,251,596	6,778,433,155
Increase	75,649,017	-	5,246,667	-	80,895,684
Depreciation	75,649,017	-	5,246,667	-	80,895,684
Decrease	-	-	-	-	-
As at 30/06/2025	2,677,930,489	3,003,318,129	448,828,625	729,251,596	6,859,328,839
<b>NET BOOK VALUE</b>					
As at 01/01/2025	1,022,136,220	-	13,991,110	-	1,036,127,330
As at 30/06/2025	946,487,203	-	8,744,443	-	955,231,646

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025: VND 4,158,682,793 (as at 31/12/2024: VND 4,158,682,793)



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.10 Investment property**

*Unit: VND*

Items	Opening balance	Increase	Decrease	Closing balance
<b>a. Investment property</b>				
<b>History cost</b>	<b>34,003,079,625</b>	-	-	<b>34,003,079,625</b>
- Buildings and Structures (i)	32,677,383,198	-	-	32,677,383,198
- Others	1,325,696,427	-	-	1,325,696,427
<b>Accumulated depreciation</b>	<b>23,380,277,069</b>	<b>663,029,658</b>	-	<b>24,043,306,727</b>
- Buildings and Structures (i)	22,054,580,642	663,029,658	-	22,717,610,300
- Others	1,325,696,427	-	-	1,325,696,427
<b>Net book value</b>	<b>10,622,802,556</b>	<b>(663,029,658)</b>	-	<b>9,959,772,898</b>
- Buildings and Structures (i)	10,622,802,556	(663,029,658)	-	9,959,772,898
- Others	-	-	-	-

The Corporation's investment properties for lease are office buildings and some other buildings at Yen Hoa New Urban Area which the Corporation uses for operating leases.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property as at the end of the fiscal year should be presented. However, the Corporation did not have sufficient information to determine the fair value of these assets at the date of preparing the interim separate Balance Sheet.

(i) Including the group of houses and architectural objects are the first floors of buildings CT3, CT4-5 and CT6 in the Yen Hoa New Urban Area Project with a remaining value as of June 30, 2025 of VND 3,630,141,778 (As of December 31, 2024, it is VND 3,786,838,545). These assets are recognized by the Corporation as assets of the Corporation on the basis of applying Decision No. 153/2006/QĐ-UBND dated August 31, 2006 of Hanoi People's Committee promulgating regulations temporarily on construction investment management and business of new urban area and housing area projects in Hanoi City. Accordingly, the Corporation, as the investor, is allowed to manage and use the entire first floor of the high-rise apartment building for the purpose of providing urban public services, serving the management and maintenance of the building. Maintaining the residential area, is responsible for organizing the management and operation of the apartment complex in accordance with State and City regulations. See also Notes 7.1 on the Corporation's commitments related to these assets.

In addition, in the Houses group, this architectural object also includes the attics, basements and first floors of buildings CT3, CT6 in Yen Hoa Housing and Public Works Area with residual value as of June 30, 2025 is VND 3,473,095,489 (As of December 31<sup>st</sup>, 2024, it is VND 4,346,640,490). The Corporation has recorded these assets as assets of the Corporation based on Official Dispatch No. 09/BXD-QLN of the Ministry of Construction dated January 7, 2013. The Corporation and relevant State agencies and other relevant parties are in the process of working to complete legal documents on ownership and use rights related to the above assets..

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.11 Long-term assets in progress**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Long-term</b>		
Constrexim Complex mixed-use building project (A1)	5,381,669,542,886	464,492,561,593
Constrexim Plaza Office and Commercial Building Project (E2)	85,172,232,915	84,503,234,612
Nam Hong Residential Project	16,247,835	-
<b>Total</b>	<b>5,466,858,023,636</b>	<b>548,995,796,205</b>

**5.12 Prepaid expenses**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>145,792,950</b>	<b>132,424,220</b>
Prepaid tools and supplies expenses	145,792,950	132,424,220
<b>Long-term</b>	<b>358,021,041</b>	<b>329,980,301</b>
Prepaid tools and supplies expenses	358,021,041	329,980,301
<b>Total</b>	<b>503,813,991</b>	<b>462,404,521</b>



## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 5.13 Trade payables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
<b>Short-term</b>				
Payable to subcontractors in connection with conditional subcontracting contracts (*)	163,986,295,262	163,986,295,262	158,981,820,222	158,981,820,222
<i>Constrexim Meco JSC</i>	125,180,948,388	125,180,948,388	125,465,291,778	125,465,291,778
<i>Others</i>	43,783,934,931	43,783,934,931	44,336,298,502	44,336,298,502
Payable from other construction contracts	81,397,013,457	81,397,013,457	81,128,993,276	81,128,993,276
Payables related to project investment activities	17,775,199,030	17,775,199,030	12,292,155,600	12,292,155,600
<i>Viet San Investment JSC (Details in Note 7.1)</i>	17,336,106,702	17,336,106,702	17,530,331,702	17,530,331,702
<i>Others</i>	10,737,893,816	10,737,893,816	10,737,893,816	10,737,893,816
Payables related to other activities	6,598,212,886	6,598,212,886	6,792,437,886	6,792,437,886
	3,694,041,142	3,694,041,142	3,694,041,142	3,694,041,142
<b>Total</b>	<b>163,986,295,262</b>	<b>163,986,295,262</b>	<b>158,981,820,222</b>	<b>158,981,820,222</b>
<i>In which: Payables to related parties (Details in Note 7.2)</i>	<i>17,901,606,783</i>	<i>17,901,606,783</i>	<i>17,901,606,783</i>	<i>17,901,606,783</i>

(\*) Under conditional subcontracting contracts, the Corporation only pays subcontractors after receiving payment for the project from the investor.

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.14 Prepayments from customers**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>		
Advances from customers for construction works:	23,920,629,890	23,920,629,890
<i>Management board of investment project to build the headquarters of the Ministry of Foreign Affairs</i>	1,339,112,346	1,339,112,346
<i>Department of Culture, Sports and Tourism of Nghe An province</i>	15,999,217,117	15,999,217,117
<i>Others</i>	6,582,300,427	6,582,300,427
Others	4,804,529,169	4,804,529,169
<b>Total</b>	<b>28,725,159,059</b>	<b>28,725,159,059</b>
<i>In which: Advances from related parties (Details in Note 7.2)</i>	<i>3,154,776,002</i>	<i>3,154,776,002</i>

**5.15 Accrued expenses**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>192,885,116,004</b>	<b>193,369,740,674</b>
Advance deduction of transfer capital price D28 Trade and Service Center building project	104,371,163,237	104,371,163,237
Construction costs accrued for the project Tay Ho Park view	27,894,925,639	27,894,925,639
Accrued expenses for house construction contract No. 1&5 Le Duan Street, Ho Chi Minh City	26,393,006,926	26,393,006,926
Accrued expenses for Yen Hoa New Urban Area Project	10,977,606,591	10,977,606,591
Accrued expense of PVI Office Building Project	11,350,219,088	11,350,219,088
Accrued expense for FPT Tower project	2,543,018,577	2,543,018,577
Others	9,355,175,946	9,839,800,616
<b>Long-term</b>	<b>142,940,101,774</b>	<b>141,629,075,946</b>
Yen Hoa New Urban Area Project	23,719,917,464	22,408,891,636
Severance Provision provision	291,614,310	291,614,310
Accrued expense Constrexim Complex mixed-use building project (A1) (Note 7.1)	118,928,570,000	118,928,570,000
<b>Total</b>	<b>335,825,217,778</b>	<b>334,998,816,620</b>



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NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

5.16 Borrowings and finance lease liabilities

Unit: VND

a. Borrowings	30/06/2025		In the year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	148,160,000,000	148,160,000,000	-	-	148,160,000,000	148,160,000,000
Mr. Tran Minh Son (1)	148,160,000,000	148,160,000,000	-	-	148,160,000,000	148,160,000,000
Total	148,160,000,000	148,160,000,000	-	-	148,160,000,000	148,160,000,000

Information for short term loans:

- (1) Loan contract No. 02/3/2016/HDVV dated March 2, 2016. Loan term is 12 months from the date of disbursement of the first portion of loan capital. The loan interest rate is set at 6%/year and does not change throughout the loan term. The Parties have agreed under the Memorandum of Understanding that the Corporation shall not be liable for any interest, penalties, or any other obligations, and is fully released from all responsibilities/obligations pursuant to Decision No. 419/2022/DS-PT dated October 17, 2022 of the Hanoi People's Court.

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.17 Other payables**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>5,246,634,450,696</b>	<b>333,282,168,139</b>
Short-term deposits received	4,964,381,338,000	-
<i>Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company (Deposit for the transfer of Project A1 – Cau Giay) (i)</i>	4,964,381,338,000	-
Others	282,253,112,696	333,282,168,139
<i>Payables related to liquidation of office lease contracts</i>	5,231,471,447	5,231,471,447
<i>Dividends to shareholders</i>	2,155,149,757	2,155,149,757
<i>Deposit to buy shares in La Ngau Hydropower JSC</i>	1,800,000,000	1,800,000,000
<i>Loan interest</i>	-	50,941,107,533
<i>La Ngau Hydropower JSC (ii)</i>	45,953,921,964	46,136,215,824
<i>C.T.L Investment Company Limited (iii)</i>	190,534,011,965	191,544,048,810
<i>Others</i>	36,578,557,563	35,474,174,768
<b>Total</b>	<b>5,246,634,450,696</b>	<b>333,282,168,139</b>
<i>In which: Payables to related parties (Details in Note 7.2)</i>	266,121,162,305	265,931,395,264

(i) This is a deposit received under Deposit Agreement No. 01/2025/TTĐC/VMH-CTX dated May 19, 2025 between Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company and the Corporation. Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company made the deposit to acquire a project. The Project Transfer Agreement No. 01/2025/CNDA/CTX-VMH dated July 23, 2025 covers the transfer of the mixed-use complex project comprising a shopping center, apartments, and offices located on the remaining part of Lot A1-2 in the Cau Giay New Urban Area, Hanoi.

(ii) Based on the Master Business Cooperation Agreement between the Corporation and the Company No. 02/HTKD/LN-CTX dated December 20, 2023.

(iii) Based on the Master Business Cooperation Agreement between the Corporation and the Company No. 01/HTKD/CTL-CTX dated December 20, 2023.



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.18 Owners' equity**

**a) Changes of owners' equity**

*Unit: VND*

	Share capital	Retained profits	Total
As at 01/01/2024	789,072,760,000	258,395,916,488	1,047,468,676,488
Profit in the previous year	-	706,527,797	706,527,797
As at 31/12/2024	789,072,760,000	259,102,444,285	1,048,175,204,285
As at 01/01/2025	789,072,760,000	259,102,444,285	1,048,175,204,285
Profit in this period	-	2,608,134,357	2,608,134,357
As at 30/6/2025	789,072,760,000	261,710,578,642	1,050,783,338,642

**b. Details of owners' equity**

	30/6/2025 VND	01/01/2025 VND
Capital contribution from shareholders	789,072,760,000	789,072,760,000
<b>Total</b>	<b>789,072,760,000</b>	<b>789,072,760,000</b>

**c. Capital transactions with shareholders and appropriation of profits and dividends**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Shareholders' capital</b>		
Opening balance	789,072,760,000	789,072,760,000
Increased during the year	-	-
Decreased during the year	-	-
<b>Closing balance</b>	<b>789,072,760,000</b>	<b>789,072,760,000</b>

**d. Shares**

	30/06/2025 Share	01/01/2025 Share
Quantity of registered shares	78,907,276	78,907,276
Quantity of issued shares	78,907,276	78,907,276
Common shares	78,907,276	78,907,276
Preferred shares	-	-
Purchased shares	-	-
Outstanding shares	78,907,276	78,907,276
Common shares	78,907,276	78,907,276
Par value of outstanding shares (VND/share)	10,000	10,000

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE INCOME STATEMENT**

**6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
House rental revenue	4,250,000,000	3,500,000,000
Project management revenue	6,954,380,783	3,296,705,303
Others	895,937,270	
<b>Total</b>	<b>12,100,318,053</b>	<b>6,796,705,303</b>
<i>In which: Revenue from related parties (Details in Note 7.2)</i>	<i>11,673,308,885</i>	<i>6,751,510,075</i>

**6.2 Cost of goods sold**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Cost of House rental	663,029,658	663,029,658
Cost of Project management	6,301,760,644	3,001,903,606
Others	814,488,427	-
<b>Total</b>	<b>7,779,278,729</b>	<b>3,664,933,264</b>

**6.3 Financial income**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Interest income from deposits	39,385,069	1,188,557,731
Dividends received	-	45,489,900
<b>Total</b>	<b>39,385,069</b>	<b>1,234,047,631</b>



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**6.4 Financial expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Provision for investment loss	(5,752,811,191)	(3,034,099,291)
<b>Total</b>	<b>(5,752,811,191)</b>	<b>(3,034,099,291)</b>

**6.5 General and administrative expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>General and administrative expenses</b>	<b>6,730,461,743</b>	<b>4,390,112,572</b>
Employee expenses	2,832,160,000	2,435,869,930
Office supplies expenses	198,992,260	206,813,678
Amortization and Depreciation expenses	80,895,684	80,895,684
Charges and fee	1,456,897,074	1,456,897,073
Outsourcing expenses	2,114,647,849	196,854,285
Other cash expense	46,868,876	12,781,922
<b>Total</b>	<b>6,730,461,743</b>	<b>4,390,112,572</b>

**6.6 Other income/ Other expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Other income</b>		
Others	236,000,000	15,000,000
<b>Total</b>	<b>236,000,000</b>	<b>15,000,000</b>
<b>Other expenses</b>		
Costs of paying fines for administrative violations	36,500,000	-
Non-Deductible Expenses	61,584,715	-
Others	236,000,000	71,758,507
<b>Total</b>	<b>334,084,715</b>	<b>71,758,507</b>
<b>Net other income/ expenses</b>	<b>(98,084,715)</b>	<b>(56,758,507)</b>
<b>Total</b>	<b>236,000,000</b>	<b>15,000,000</b>

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**6.7 Current corporate income tax expense**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Total net profit before tax</b>	<b>3,284,689,126</b>	<b>2,953,047,882</b>
<b>Increase/ Decrease adjustment</b>		
+ Increased adjustments	98,084,715	56,758,507
<i>Non-Deductible Expenses</i>	98,084,715	56,758,507
+ Decreased adjustments	-	-
<b>Taxable income</b>	<b>3,382,773,841</b>	<b>3,009,806,389</b>
Corporate Income Tax rate	20%	20%
<b>Current corporate income tax expense</b>	<b>676,554,769</b>	<b>601,961,278</b>

**6.8 Production and business expenses by factors**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Employee expenses	8,342,912,336	5,086,645,218
Amortization and Depreciation expenses	743,925,342	743,925,342
Outsourcing expenses	2,787,473,585	1,113,073,945
Other cash expenses	2,962,389,372	1,676,492,673
<b>Total</b>	<b>14,836,700,635</b>	<b>8,620,137,178</b>



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**7. OTHER INFORMATION**

**7.1 Contingent liabilities and commitments**

**Commitment to handing over infrastructure to the city**

According to Official Letter No. 985/UB-NNĐC issued by the Hanoi People's Committee on March 31, 2004, the ground floor areas of high-rise buildings in the Yen Hoa New Urban Area are under the unified management of the State, and the Corporation is responsible for handing over these areas to the Hanoi Department of Natural Resources and Environment in accordance with regulations. The Corporation is working with relevant authorities to address these matters.

**Operating lease commitments**

The Corporation is leasing a number of plots of land in Cau Giay ward, Hanoi under a contract signed in 2016 to reinvest in real estate projects, with a lease term of 50 years. The Corporation's estimated future land rental payments at the end of the year are as follows:

	30/6/2025 VND	01/01/2025 VND
Within a year	2.913.794.147	2.913.794.147
Within two to five years	11.655.176.588	11.655.176.588
Over five years	82.304.965.711	82.304.965.711
<b>Total</b>	<b>96.873.936.446</b>	<b>96.873.936.446</b>

The Corporation is currently leasing offices under an operating rental revenue contract with Apas Hospitality Company Limited, whereby the operating rental price is agreed quarterly/ annually.

**The properties belong to Yen Hoa Urban Area**

As stated in Notes 5.10, the Corporation is in the process of working with relevant state agencies and other relevant parties to complete legal documents on ownership and use rights for some assets belong to buildings CT3 and CT6 in Yen Hoa housing and public works area. The Corporation believes that the final results of the relevant state agencies will be beneficial to the Corporation, so the Corporation continues to record these assets as the Corporation's assets on its interim Separate financial statements.

**Contingent liabilities related to amounts payable to the business development arrangement support fund managed by SCIC**

In 2022, the Corporation will refund the amount payable to the enterprise development arrangement support fund managed by SCIC with a value of 23 billion because the Corporation has redefined the settlement value of enterprise equitization according to the Decree 109/2007/ND-CP dated June 26, 2007 of the Government. Amounts payable regarding equitization of state-owned enterprises may change depending on the settlement of the Corporation and relevant agencies.

**Contingent liabilities related to Viet San Investment Joint Stock Company**

Provisions payable to Viet San Investment Joint Stock Company, presented in Notes 5.13, are payable in a number of instalments with the final payable due no later than December 30, 2017. Currently, Viet San Investment Joint Stock Company has temporarily suspended operations and the Corporation is in the process of contacting and working to extend the payment term for this payable. The Corporation has not recorded interest on overdue debts because the Corporation's Board of General Directors assesses that an agreement to extend this payable will be reached.

**VIETNAM INVESTMENT CONSTRUCTION AND  
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Giay Ward, Hanoi City**Form B 09a - DN**Issued under Circular 200/2014/TT- BTC  
22nd December 2014 of Ministry of Finance**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**For the period ended 30<sup>th</sup> June 2025**7.2 Information of related parties***The Corporation has transactions with related parties as follows:*

<b>Related parties</b>	<b>Relationship</b>
Hoa Binh Fundings Joint Stock Company	Major shareholder
Thang Long Fundings Joint Stock Company	Major shareholder
My Kinh Tourist Trade Joint Stock Company	Related companies of insiders
CTX 1 Company Limited	Subsidiary
Apas Hospitality Company Limited	Subsidiary
Constrexim Construction Investment and Trading Joint Stock Company	Subsidiary
Indochina Investment Joint Stock Company	Subsidiary
Sum Lam Real Joint Stock Company	Subsidiary
La Ngau Hydropower Joint Stock Company	Subsidiary
Ocean View Nha Trang Joint Stock Company	Subsidiary
C.T.L Investment Company Limited	Subsidiary
CTX 2 Company Limited	Subsidiary
Tan Long Constrexim Casting Joint Stock Company	Associates
Red river Constrexim Joint stock Company	Associates
Constrexim Investment And Construction Consultance JSC (ICC)	Associates
Constrexim Dong Do Joint stock Company	Associates
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates
Constrexim Construction Investment Design Consultant Joint Stock Company (CID)	Associates
Constrexim Construction And Concrete Production Joint Stock Company	Associates

Members of the Boards of Management, General Directors and Supervisors participate in the management of the Corporation during the year (detailed in the report of the Board of Directors pages 2-3 of the Financial Statements) and close individuals in the family of these members. Significant influence



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Information of related parties ( Continued)**

In the period, the Corporation has transactions with related parties as follows

**a. Remuneration for Boards of Management, Supervisors and General Directors**

Related parties	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Salary of the Board of Directors and Remuneration of Board of Managements and Board of Supervisors	1,714,610,000	954,160,000
<b>Total</b>	<b>1,714,610,000</b>	<b>954,160,000</b>

*Details are as follows:*

Related parties	Nature of transaction	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Board of Management</b>		<b>102,000,000</b>	<b>102,000,000</b>
Mr. Phan Minh Tuan	Chairman	Remuneration 30,000,000	30,000,000
Mr. Nguyen Hung	Independent member of the Board of Management	Remuneration 18,000,000	18,000,000
Mr. Tran Khanh	Independent member of the Board of Management	Remuneration 18,000,000	18,000,000
Mrs. Chu Thi Hong Hanh	Independent member of the Board of Management	Remuneration 18,000,000	18,000,000
Mr. Ly Quoc Hung	Member	Remuneration 18,000,000	18,000,000
<b>Board of Supervisors</b>		<b>30,000,000</b>	<b>30,000,000</b>
Mr. Ly Van Kha	Head of the Supervisory Board	Remuneration 18,000,000	18,000,000
Mr. Tran Anh Tu	Member of the Supervisory Board	Remuneration 6,000,000	6,000,000
Mr. Nguyen Toan Thang	Member of the Supervisory Board	Remuneration 6,000,000	6,000,000
<b>Board of Directors</b>		<b>1,582,610,000</b>	<b>822,160,000</b>
Mr. Phan Minh Tuan	General Director	Salary 187,000,000	184,720,000
Mr. Ly Quoc Hung	Deputy General Director	Salary 247,000,000	184,720,000
Mrs. Ngo Thi Thu Ly	Deputy General Director (Dismissed effective 11 August 2025)	Salary 557,965,000	452,720,000
Mrs. Hoang Thi Huong Lan	Deputy General Director (Appointed from 27/12/2024)	Salary 302,845,000	-
Mr. Do Hai Binh	Deputy General Director (Appointed from 27/12/2024)	Salary 287,800,000	-
<b>Total</b>		<b>1,714,610,000</b>	<b>954,160,000</b>

(\*): As Ms. Hoang Thi Huong Lan and Mr. Do Hai Binh were appointed as Deputy General Directors on December 27, 2024, their income for the first six months of 2024 is not presented.

**VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION**  
2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Information of related parties (Continued)**

**b. Related Party Balance**

Related parties	Relationship	30/6/2025 VND	01/01/2025 VND
<b>Receivables from customers</b>		<b>87,567,314,827</b>	<b>89,034,996,886</b>
Constrexim Dong Do JSC	Associates	26,876,159	26,876,159
Constrexim Construction And Concrete Production JSC	Associates	7,219,076,093	7,219,076,093
Indochina Investment JSC	Subsidiary	59,367,413,073	66,008,750,857
CTX 1 Company Limited	Subsidiary	1,153,522,843	1,136,902,843
Tan Long Constrexim Casting JSC	Associates	892,649,712	892,649,712
Apas Hospitality Company Limited	Subsidiary	2,664,024,516	975,480,245
C.T.L Investment Company Limited	Subsidiary	13,186,171,833	12,200,955,231
CTX 2 Company Limited	Subsidiary	31,740,000	21,600,000
Constrexim Construction Investment and Trading JSC	Subsidiary	577,661,449	519,312,429
Indochina Investment JSC - Muong Hoa Hotel Branch	Subsidiary	2,100,380,942	33,392,917
C.T.L Investment Company Limited- Pentstudio Branch	Subsidiary	347,798,207	400
<b>Advances to Suppliers</b>		<b>59,066,734,334</b>	<b>59,066,734,334</b>
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates	86,506,389	86,506,389
Constrexim Dong Do JSC	Associates	4,693,097,282	4,693,097,282
Constrexim Construction And Concrete Production JSC	Associates	7,544,509,825	7,544,509,825
Red river Constrexim JSC	Associates	557,758,267	557,758,267
CTX 1 Company Limited	Subsidiary	39,806,280,143	39,806,280,143
Constrexim Construction Investment and Trading JSC	Subsidiary	21,148,652	21,148,652
Tan Long Constrexim Casting JSC	Associates	1,173,304,065	1,173,304,065
Constrexim Construction Investment Design Consultant JSC	Associates	5,184,129,711	5,184,129,711



**VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION**  
2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Information of related parties (Continued)**

**b. Related Party Balance (Continued)**

Related parties	Relationship	30/6/2025 VND	01/01/2025 VND
<b>Other receivables</b>		294,359,913,097	338,048,878,918
CTX 2 Company Limited	Subsidiary	8,285,500	8,285,500
Indochina Investment JSC	Subsidiary	271,487,157,604	309,937,157,604
Apas Hospitality Company Limited	Subsidiary	-	2,028,952,158
CTX Construction Company Limited	Subsidiary	9,594,023,486	9,594,023,486
C.T.L Investment Company Limited- Pentstudio Branch	Subsidiary	3,000,000,000	7,000,000,000
Sum Lam Real JSC	Subsidiary	10,270,446,507	9,480,460,170
<b>Trade payables</b>		17,901,606,783	17,901,606,783
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates	4,261,111,301	4,261,111,301
Constrexim Dong Do JSC	Associates	10,058,328,128	10,058,328,128
Constrexim Construction And Concrete Production JSC	Associates	661,275,244	661,275,244
Red river Constrexim JSC	Associates	818,336,344	818,336,344
CTX 1 Company Limited	Subsidiary	242,445,589	242,445,589
Constrexim Investment And Construction Consultance JSC (ICC)	Associates	19,970,000	19,970,000
Constrexim Construction Investment Design Consultant JSC (CID)	Associates	1,840,140,177	1,840,140,177
CTX 2 Company Limited	Subsidiary	-	-
<b>Prepayments from customers</b>		3,154,776,002	3,154,776,002
La Ngau Hydropower JSC	Subsidiary	1,852,270,329	1,852,270,329
Constrexim Construction And Concrete Production JSC	Associates	1,302,505,673	1,302,505,673
<b>Other payments</b>		266,121,162,305	265,931,395,264
CTX 2 Company Limited	Subsidiary	14,665,495	14,665,495
Indochina Investment JSC	Subsidiary	48,000,000	-
Ocean View Nha Trang JSC	Subsidiary	26,329,395,796	26,347,665,600
Tran Anh Tu	Member of the Supervisory Board	3,081,130,240	3,081,130,240
La Ngau Hydropower JSC	Subsidiary	45,953,921,964	45,953,921,964
C.T.L Investment Company Limited	Subsidiary	190,694,048,810	190,534,011,965

## VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK CORPORATION

2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Gray Ward, Hanoi City

## NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)

For the period ended 30<sup>th</sup> June 2025

## 7.2 Information of related parties (Continued)

## c. Related Party Balance

Related parties	Relationship	Nature of transaction	For the period ended	For the period ended
			30/06/2025	30/06/2024
			VND	VND
<b>Sales transactions</b>			11,673,308,885	6,751,510,075
Apas Hospitality Company Limited	Subsidiary	Renting office	4,250,000,000	3,500,000,000
Indochina Investment JSC	Subsidiary	Project management activities	3,831,748,597	1,802,247,810
		Project management activities	1,349,770,230	9,229,000
Indochina Investment JSC - Muong Hoa Hotel Branch	Subsidiary	Training activity	565,397,306	-
		Project management activities	37,637,981	69,889,372
Constrexim Construction Investment and Trading JSC	Subsidiary	Project management activities	286,584,022	39,210,132
Apas Hospitality Company Limited	Subsidiary	Project management activities	85,042,905	192,742,061
Sum Lam Real JSC	Subsidiary	Project management activities	7,527,596	41,933,623
Ocean View Nha Trang JSC	Subsidiary	Project management activities	840,848,705	891,203,888
C.T.L Investment Company Limited	Subsidiary	Project management activities	209,963,496	26,769,481
C.T.L Investment Company Limited- Pentstudio Branch	Subsidiary	Training activity	95,682,621	-
CTX 1 Company Limited	Subsidiary	Project management activities	-	8,691,390
La Ngau Hydropower JSC	Subsidiary	Project management activities	113,105,426	169,593,318
<b>Purchase transactions</b>			263,166,987	-
Indochina Investment JSC - Muong Hoa Hotel Branch	Subsidiary	Service	263,166,987	-



**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Information of related parties (Continued)**

**c. Related Party Balance (Continued)**

Related parties	Relationship	Nature of transaction	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Other income</b>			<b>236,000,000</b>	<b>15,000,000</b>
Apas Hospitality Company Limited	Subsidiary	Accounting software maintenance fee	16,500,000	1,500,000
Indochina Investment JSC	Subsidiary	Accounting software maintenance fee	31,500,000	1,500,000
Constrexim Construction Investment and Trading JSC	Subsidiary	Accounting software maintenance fee	16,500,000	1,500,000
CTX 2 Company Limited	Subsidiary	Accounting software maintenance fee	9,500,000	1,500,000
Sum Lam Real JSC	Subsidiary	Accounting software maintenance fee	9,500,000	1,500,000
Ocean View Nha Trang JSC	Subsidiary	Accounting software maintenance fee	9,500,000	1,500,000
C.T.L Investment Company Limited	Subsidiary	Accounting software maintenance fee	71,500,000	1,500,000
C.T.L Investment Company Limited- Pentstudio Branch	Subsidiary	Accounting software maintenance fee	16,500,000	1,500,000
CTX 1 Company Limited	Subsidiary	Accounting software maintenance fee	15,500,000	1,500,000
La Ngau Hydropower JSC	Subsidiary	Accounting software maintenance fee	9,500,000	1,500,000
Indochina Investment JSC - Muong Hoa Hotel Branch	Subsidiary	Accounting software maintenance fee	30,000,000	-

**NOTE TO THE INTERIM SEPARATE FINANCIAL STATEMENT(CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**7.3 Comparative figures**

Comparative figures on the interim separate balance sheet are taken from the Separate financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Comparative figures on the interim Separate Income Statement, interim Separate Cash Flow Statement and related notes are data on the interim Separate Financial Statements for the accounting period ended June 30, 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

*Hanoi, August 26, 2025*

**Preparer / Chief Accountant**



**Do Quoc Viet**

**P.P General Director  
Deputy General Director**



**Hoàng Thi Hương Lan**

