

BALANCE SHEET

Day 30 Month 09 Year 2025

ASSETS	Code	Interpret	ENDING BALANCE	OPENING
1	2	3	4	5
A. CURRENT ASSETS & SHORT-TERM INVESTMENTS (100=110+120+130+140+150)	100		93.134.020.924	78.801.157.417
I. CAPITAL IN CASH	110		1.803.927.122	3.110.875.588
1. Cash	111	V.01	1.803.927.122	3.110.875.588
2. Equivalent money	112			
II. SHORT-TERM INVESTMENTS	120	V.02		
3. Cash in transit	121			
3. Provision for the diminution in value if short-term	122			
3. Provision for the diminution in value if short-term	123			
III. ACCOUNTS RECEIVABLE	130		83.289.775.503	63.964.129.063
1. Accounts receivable - trade	131		18.554.273.914	31.887.781.815
2. Prepayment to suppliers	132			40.000.000
4. Intercompany receivable	133			
5. Receivable to progress of the project	134			
5. Receivable to progress of the project	135			
5. Other receivable	136	V.03	64.735.501.589	32.036.347.248
6. Provision for doubtful debts (*)	137			
6. Provision for doubtful debts (*)	139			
IV. INVENTORIES	140		6.996.517.559	10.566.277.060
1. Inventory	141	V.04	6.996.517.559	10.566.277.060
8. Provision for decline in inventory (*)	149			
V. OTHER CURRENT ASSETS	150		1.043.800.740	1.159.875.706
1. Short-term prepaid expenses	151			
2. VAT Tax substracted	152		1.011.207.244	1.159.875.706
5. Taxes and Receivable to state budget	153	V.05	32.593.496	
5. Taxes and Receivable to state budget	154	V.05		
5. Short term other assets	155			
B. LONG-TERM ASSETS (200=220+240+250+260)	200		4.304.455.176	4.735.371.751
I. LONG-TERM RECEIVABLE	210			
1. Long-term accounts receivable - trade	211			
1. Long-term accounts receivable - trade	212			
2. Investment in equity of subsidiaries	213			
3. Long-term receivable from subsidiaries	214	V.06		
3. Long-term receivable from subsidiaries	215	V.06		
1. Long-term other receivable	216	V.07		
1. Provision for long-term doubtful debts (*)	219			
I. FIXED ASSETS	220		394.142.054	436.706.870
1. Tangible fixed assets	221	V.08	394.142.054	436.706.870
- Cost	222		2.999.406.675	2.999.406.675

RESOURCES	Code	Interpret	ENDING BALANCE	OPENING
1	2	3	4	5
- Accumulated depreciation (*)	223		(2.605.264.621)	(2.562.699.805)
2. Finance lease assets	224	V.09		
- Cost	224			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Cost	228			
- Accumulated depreciation (*)	229			
III. REAL ESTATE INVESTMENT	230	V.11		
- Cost	231			
- Accumulated depreciation (*)	232			
4. CONSTRUCTION IN PROGRESS	240	V.12		
4. Construction in progress	241			
4. Construction in progress	242			
II. LONG-TERM INVESTMENT	250		1.000.000.000	1.000.000.000
1. Long-term securities	251			
2. Share in joint-venture	252			
3. Other long-term investment	253	V.13	1.000.000.000	1.000.000.000
4. Provision for decline in long-term investment (*)	254			
4. Provision for decline in long-term investment (*)	255			
IV. LONG-TERM DEPOSIT	260		2.910.313.122	3.298.664.881
1. Long-term prepaid expenses	261	V.14	2.910.313.122	3.298.664.881
2. Tài sản thuế thu nhập hoãn lại	262	V.21		
3. Long-term other assets	268			
TOTAL ASSETS (270=100+200)	270		97.438.476.100	83.536.529.168
RESOURCES				
A. LIABILITIES (300=310+320)	300		69.319.191.468	55.347.784.093
I. CURRENT LIABILITIES	310		66.700.638.272	52.787.662.486
1. Trade accounts payable	311		323.429.444	128.554.244
2. Advances from customers	312		15.802.336.422	975.501.163
3. Taxes and amounts payable to State budget	313	V.16	2.656.796	93.215.140
4. Payable to employees	314			
5. Expenses payables	315	V.17	10.066.354.049	315.000.000
6. Internal payables	316			
7. Payable to construction contractor	317			
8. Unearned revenue	318			
9. Other payables	319	V.18	23.453.264.649	30.874.244.081
10. Short-term borrowings and finance lease liabilities	320	V.15	16.928.691.403	20.297.263.067
11. Provisions for short-term payables	321			
12. Bonus and welfare fund	322		123.905.509	103.884.791
13. Price stabilization fund	323			
14. Transactions of Government Bond	324			
II. LONG-TERM LIABILITIES	330		2.618.553.196	2.560.121.607
1. Long-term payables to customers	331			
2. Long-term advances from suppliers	332	V.19		
3. Long-term accrued expenses	333			

RESOURCES	Code	Interpret	ENDING BALANCE	OPENING
1	2	3	4	5
4. Internal payables of operating capital	334	V.20		
5. Long-term internal payables	335			
6. Unearned revenue	336		1.601.393.196	1.542.961.607
7. Other long-term payables	337		1.017.160.000	1.017.160.000
8. Other long-term borrowings and finance lease	338			
9. Convertible bonds	339	V.21		
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Provisions for long-term payables	342			
13. Science and technology development fund	343			
B. OWNER'S EQUITY (400=410+420)	400		28.119.284.632	28.188.745.075
I. CAPITAL SOURCES AND FUNDS	410	V.22	28.119.284.632	28.188.745.075
1. Owners' invested capital	411		26.721.570.000	26.721.570.000
- Options of convertible shares	411a		26.721.570.000	26.721.570.000
- Preferred shares	411b			
2. Share premium	412			
3. Options of convertible bonds	413			
4. Owner's other capital	414			
5. Treasury shares	415			
6. Assets revaluation differences	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		549.808.303	476.493.293
9. Re-organization fund	419			
10. Other funds under owner's equity	420			
11. Retained earnings	421		847.906.329	990.681.782
- Retained earnings to the end of previous period	421a		95.051.713	467.003.141
- Retained earnings in current period	421b		752.854.616	523.678.641
12. Sources invested in construction	422			
II. OTHER FUNDS	430			
1. The fund	431	V.23		
2. Funds invested in fixed assets	432			
TOTAL RESOURCES (430=300+400)	440		97.438.476.100	83.536.529.168

Prepared by
(Signature, full name)


Nguyễn Quang Huy

Chief Accountant
(Signature, full name)


Nguyễn Thị Thu Hoài

Day 30 Month 05 Year 2025

Director

(Signature, full name)




Vũ Duy Hậu

KẾT QUẢ HOẠT ĐỘNG SẢN XUẤT KINH DOANH

Quý III năm 2025

Items	Code	Interpret	This period		Accumulate from beginning of	
			Current year	Prior year	Current year	Prior year
1	2	3	4	5	6	7
1. Gross sales	01	VI.25	14.682.570.059	15.062.227.033	46.520.352.643	48.362.384.587
2. Less deductions	03	VI.26				
3. Net sales (10 = 01 - 02)	10	VI.27	14.682.570.059	15.062.227.033	46.520.352.643	48.362.384.587
4. Cost of goods sold	11	VI.28	13.932.160.842	14.364.208.290	44.144.093.408	46.079.066.485
5. Gross profit (20 = 10 - 11)	20		750.409.217	698.018.743	2.376.259.235	2.283.318.102
6. Financial income	21	VI.29	1.959.853	449.540	4.229.478	2.795.534
7. Financial expenses	22	VI.30				
- In which: Interest expenses	23					
8. Selling expenses	25					
9. General and administration expenses	26		657.927.724	658.233.827	2.094.019.082	2.131.279.856
10. Net profit from operating activities [30=20+(21-22)-(24+25)]	30		94.441.346	40.234.456	286.469.631	154.833.780
11. Other incomes	31			24.220.943		69.537.546
12. Other expenses	32			155.035		49.075.035
13. Profit from other activities (40 = 31 - 32)	40			24.065.908		20.462.511
14. Net profit before tax (50 = 30 + 40)	50		94.441.346	64.300.364	286.469.631	175.296.291
15. Current corporate income tax expense	51	VI.31	18.888.000	12.891.080	57.293.656	44.874.265
16. Deferred corporate income tax expense	52	VI.32				
17. Net profit after tax (60=50-51-52)	60		75.553.346	51.409.284	229.175.975	130.422.026
18. Basic earnings per share	70					
19. Diluted earning per share	71					

Prepared by
 (Signature, full name)

Nguyễn Cường Huy

Chief Accountant
 (Signature, full name)

Nguyễn Thị Thu Hoài
 Nguyễn Thị Thu Hoài

Day 30 Month 09 Year 2025

Director

(Signature, full name)



Vũ Duy Hậu

CASH FLOW STATEMENT

Quarter III năm 2025

Items	Code	Interpret	This period of prior year	This period	Progressive
I. CASH FLOWS FROM OPERATING ACTIVITIES					
1. Gross sales and other revenues	01		11.113.527.402	24.257.582.203	78.482.748.178
2. Payments to providers of goods and services	02		80.000.000		22.524.000
3. Payments to employees	03		557.001.565	538.115.269	1.603.937.357
4. Interest expenses paid	04		229.394.812	266.354.856	971.217.043
5. Corporate income tax paid	05		27.665.608		180.612.316
6. Other receipts from operating activities	06		1.646.538.905	2.558.466.260	15.326.607.014
7. Other payments on operating activities	07		8.970.938.683	28.157.759.292	71.510.576.263
NET CASH FROM OPERATING ACTIVITIES	20		2.895.065.639	(2.146.180.954)	19.520.488.213
II. CASH FLOW FROM INVESTMENT ACTIVITIES					
1. Additions to fixed assets and other non-current assets	21				
2. Proceeds from disposal of fixed assets	22				
3. Loans given and purchases of debt instruments of other	23				
4. Recovery of loans given and disposals of debt instruments	24				
5. Payments for investment in other entities	25				
6. Collections on investment in other entities	26				
7. Receipts of interest, dividend	27		449.540	1.959.853	4.229.478
NET CASH FROM INVESTING ACTIVITIES	30			1.959.853	4.229.478
III. CASH FLOWS FROM FINANCING ACTIVITIES					
1. Proceeds from equity issue and owner's equity	31				
2. Repayment for capital contributions, or for repurchase of	32				
3. Earnings from borrowings	33		60.000.000		1.557.780.000
In which: - Receipts from borrowings under the common	33		60.000.000		1.557.780.000
- Receipts from ordinary bonds issued	33				
- Receipts from convertible bonds issued	33				
- Receipts from preferred shares issued and	33				
- Receipts from transactions of Government Bond	33				
4. Payments for principal of loans	34		(2.785.239.967)	(6.009.835.490)	(22.389.446.157)
In which: - Payments to settle debts (principal) under the	34		2.785.239.967	6.009.835.490	22.389.446.157
- Payments to settle debts (principal) of ordinary	34				
- Payments to settle debts (principal) under	34				
- Payments to settle debts (principal) of preferred	34				
- Payments for transactions of Government Bond	34				
5. Payment for finance lease liabilities	35				
6. Payments of interest, dividends	36				
NET CASH FROM OPERATING ACTIVITIES	40		(2.725.239.967)	(6.009.835.490)	(20.831.666.157)
NET INCREASE IN CASH AND CASH EQUIVALENTS	50		170.275.212	(8.154.056.591)	(1.306.948.466)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	60		494.748.214	9.957.983.713	

Impacts of exchange rate fluctuations	61			
CASH AND CASH EQUIVALENTS AT THE END OF	70		665.023.426	1.803.927.122

Record accountant

Nguyễn Quang Huy

Chief Accountant

Nguyễn Thị Thu Hoài

Nguyễn Thị Thu Hoài

Day 30 Month 03 Year 2025

Head of the company



Số Vũ Duy Hậu

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

For the Accounting Period from January 1, 2025, to September 30, 2025

(These notes are an integral part of the financial statements and must be read in conjunction with them.)

1. Business Activities Overview

Ownership Structure

Constrexim Investment and Construction Joint Stock Company No. 8, established via the equitization of a state-owned enterprise under Decision No. 2261/QĐ-BXD dated December 8, 2005, issued by the Minister of Construction. The company operates under Business Registration Certificate No. 0103010381, issued by the Hanoi Department of Planning and Investment on December 21, 2005, with the latest amendment on July 18, 2008.

According to Business Registration Certificate No. 0103010381 issued by the Hanoi Department of Planning and Investment, the company's charter capital is 22,084,260,000 VND (Twenty-two billion, eighty-four million, two hundred sixty thousand Vietnamese Dong).

Headquarters: Constrexim 8 Building - Nguyễn Trãi - C7 - Thanh Xuân - Hanoi.

Business Activities

According to Business Registration Certificate No. 0103010381 issued by the Hanoi Department of Planning and Investment, the company's business activities include:

Construction and installation of civil, industrial, transportation, irrigation works, infrastructure engineering projects, electrical lines and transformer stations, mechanical and refrigeration systems, as well as interior and exterior decoration of buildings; real estate investment, brokerage services, leasing, and consulting; construction consulting and inspection of construction projects (excluding design services); production and trading of construction materials, cargo transportation, and passenger transport services; trading and import/export of materials, machinery, technological lines, and goods; investment trust activities domestically and internationally; management, operation, and business services for high-rise residential and office buildings; real estate business; production and trade of concrete structures; infrastructure and technical facility development in urban areas, industrial parks, export processing zones, high-tech parks, and new economic zones; leasing of offices and residential properties; afforestation and mineral exploitation (excluding minerals prohibited by the State).

2. ACCOUNTING POLICIES AND PRACTICES APPLIED AT THE COMPANY

Fiscal Year and Currency Used in Accounting

The company's fiscal year begins on January 1 and ends on December 31 annually.
The currency used for accounting records is the Vietnamese Dong (VND).

Accounting Standards and Policies Applied

Accounting Policies Applied

The company applies the Corporate Accounting Policies issued under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, by the Minister of Finance and Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.

Declaration of Compliance with Accounting Standards and Policies

The company has adopted Vietnamese Accounting Standards and guidance documents issued by the government. Financial statements are prepared and presented in full compliance with the requirements of each standard, guiding circular, and the currently applied accounting policies.

Form of Accounting Applied

The company employs computerized accounting systems.

Principles for Recognizing Cash and Cash Equivalents

Economic transactions conducted in foreign currencies are converted into Vietnamese Dong (VND) at the actual exchange rate on the transaction date. At the end of the fiscal year, monetary items denominated in foreign currencies are converted using the interbank average exchange rate announced by the State Bank of Vietnam on the last day of the accounting period.

Exchange rate differences arising during the period and those resulting from the revaluation of balances of monetary items at year-end are handled in accordance with Circular No. 201/2009/TT-BTC dated October 15, 2009, which provides guidelines for managing exchange rate differences in enterprises.

Short-term investments with a maturity of no more than three months that can be readily converted into cash with minimal risk of value fluctuation are classified as cash equivalents as of the reporting date.

Inventory Recognition Principles

Inventory is recorded at cost. If the net realizable value is lower than the cost, it must be recorded at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventory to its current location and condition.

Inventory is accounted for using the periodic inventory system.

Inventory is accounted for using the periodic inventory system.

Provisions for inventory write-downs are made at year-end and represent the difference between the cost of inventory and its net realizable value.

Recognition and Depreciation of Fixed Assets

Tangible fixed assets and intangible fixed assets are recorded at cost. During their usage, tangible and intangible fixed assets are recognized based on their original cost, accumulated depreciation, and remaining value.

Finance leased fixed assets are recognized at cost, which is the fair value or the present value of the minimum lease payments (excluding VAT) and any directly related initial costs associated with the finance lease. During usage, finance leased fixed assets are recorded at cost, accumulated depreciation, and remaining value.

Depreciation is calculated using the straight-line method. The Company determines the depreciation period based on the remaining useful life of the asset, estimated as follows:

- Buildings and structures	25 years
- Machinery and equipment	06 - 08 years
- Transportation vehicles	06 - 08 years
- Office equipment	03 years

Recognition of Financial Investments

Investments in subsidiaries and associates are accounted for using the cost method. The net profit distributed by subsidiaries and associates, which is earned after the date of investment, is recognized in the Income Statement. Other distributions (aside from net profit) are considered as recoveries of the investment and are recorded as a reduction of the investment's original cost.

Investments in joint ventures are accounted for using the cost method. The joint venture contribution is not adjusted for changes in the Company's share of the net assets of the joint venture. The Company's Income Statement reflects income from the distribution of the accumulated net profit of the joint venture, which is earned after the investment has been made.

The Company applies the same accounting principles as for ordinary business operations to joint venture activities under joint control and co-owned assets. Specifically:

- The Company separately tracks income and expenses related to joint venture operations and allocates them to the joint venture parties according to the joint venture agreement;
- The Company separately tracks its joint venture capital contribution, its share in co-owned assets, and any joint or separate liabilities arising from joint venture activities.

Investment securities at the reporting date are classified as follows:

- Securities with a redemption or maturity period not exceeding 3 months from the purchase date are considered "cash equivalents";
- Securities with a redemption period of less than 1 year or within 1 operating cycle are classified as short-term assets;
- Securities with a redemption period longer than 1 year or beyond 1 operating cycle are classified as long-term assets;

Provision for Investment Write-Down is made at year-end and represents the difference between the book value of investments recorded in the general ledger and their market value at the time the provision is made.

Recognition and Capitalization of Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalized into the value of the asset (capitalized). This is in accordance with the requirements outlined in the Vietnam Accounting Standard No. 16 "Borrowing Costs."

Borrowing costs directly related to the acquisition, construction, or production of qualifying assets are capitalized and included in the value of the asset. These costs include interest on loans, amortization of discounts or premiums on bond issuance, and any other costs incurred in relation to the loan processing.

Recognition and Allocation of Prepaid Expenses

Prepaid expenses that relate to the current fiscal year's production and business activities are recognized as short-term prepaid expenses and are expensed in the current fiscal year.

The following expenses, incurred during the fiscal year but recorded as long-term prepaid expenses, are allocated over multiple years into the business results:

- Formation costs;
- Pre-operation costs / production preparation costs (including training expenses);
- Relocation costs, restructuring costs;
- Large start-up or trial production costs;
- High-value tools and equipment issued for use;
- Foreign exchange losses incurred during the basic construction investment phase;
- Major repairs to fixed assets that are unusually large.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period are based on the nature and extent of each type of expense, selecting an appropriate allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

Recognition of Accrued Expenses

Accrued expenses are costs that have not yet been incurred but are recognized in advance as production and business expenses in the period. This is done to ensure that the actual costs do not cause a sudden increase in production and business expenses, in accordance with the matching principle between revenue and expenses. When these expenses are incurred, if there is any difference between the actual amount and the amount that was accrued, the accountant will make the necessary adjustments by either adding or reducing the expense to reflect the difference.

Recognition and Method of Accounting for Provisions

The recognized value of a provision is the most reasonable estimated amount of money that will be required to settle the current liability at the end of the fiscal year or at the end of the interim fiscal year.

Only expenses related to the initially established provision can be offset by the corresponding provision.

The difference between the provision recognized in the previous fiscal year, which has not been fully used, and the provision recognized in the current reporting period is reversed and recorded as a reduction in production and business expenses for the period. However, any excess difference in the provision for construction warranty provisions is reversed into other income for the period.

Recognition of Owner's Equity

Owner's equity is recognized based on the actual capital contributed by the owners.

Share premium is recognized as the difference between the actual issuance price and the par value of shares when shares are first issued, issued as additional shares, or reissued from treasury shares.

Other capital contributions by owners are recognized at the remaining value of assets received by the company as gifts from other organizations or individuals, after deducting any taxes payable (if any) related to the gifted assets, and do not include reinvested business earnings from operations.

Treasury shares are shares issued by the company and later repurchased. Treasury shares are recognized at their actual value and are presented in the Balance Sheet as a reduction in equity.

Dividends payable to shareholders are recognized as a liability in the company's Balance Sheet once the dividend declaration is made by the Board of Directors.

Undistributed after-tax profit represents the profit from the company's operations after deducting adjustments for retrospective changes in accounting policies and adjustments for prior period material errors.

Recognition of Revenue

Revenue from Construction Contracts

Revenue from construction contracts is recognized using the percentage of completion method, with the results of the contract being reliably determined and confirmed by the customer. The results of the contract are considered reliably estimated when the following four conditions outlined in Accounting Standard No. 15 "Construction Contracts" are met.

Revenue from Sales of Goods

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

- The majority of risks and rewards related to ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as if it were the owner or has no power to control the goods;
- The revenue can be reliably measured;
- The company has received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be reliably determined.

Revenue from Service Contracts

Revenue from service contracts is recognized when the results of the transaction can be reliably determined. In cases where the service provision spans multiple periods, revenue is recognized in the period based on the work completed as of the balance sheet date. The results of the service provision transaction are considered determined when the following conditions are met:

- The revenue can be reliably measured;
 - There is a likelihood of receiving economic benefits from the service transaction;
 - The portion of work completed as of the balance sheet date can be determined;
 - The costs incurred for the transaction and the costs to complete the service provision can be determined
- The portion of work completed in providing the service is determined using the method of assessing the work completed.

Financial Revenue

Revenue arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- There is a likelihood of receiving economic benefits from the transaction;
- The revenue can be reliably measured.

Dividends and profit distributions are recognized when the company has the right to receive the dividend or profit from its investments.

Recognition of Financial Costs

Financial costs recognized include:

- Expenses or losses related to financial investment activities;
- Borrowing costs and interest expenses;
- Exchange rate losses from foreign currency transactions;
- Provisions for the impairment of investment securities.

These costs are recognized in their total amounts for the period and are not offset against financial revenue.

Recognition of Current and Deferred Corporate Income Tax Expenses

Corporate income tax reflects the total value of current taxes payable and deferred taxes.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on temporary differences that are deductible, taxable temporary differences, and the corporate income tax rate.

The determination of the company's income tax is based on the current tax regulations. However, these regulations may change over time, and the final determination of corporate income tax depends on the results of audits conducted by the competent tax authorities.

(These explanatory notes form an integral component of the financial statements and must be read in conjunction with them)

I. Supplemental Disclosures for Items Presented in the Statement of Financial Position

Unit of measurement: VND

Money

	30.09.2025	01-01-25
Cash	34,643,846	27 835 365
Bank deposits	1,769,283,276	3 083 040 223
Cash equivalents		
Total	1,803,927,122	3,110,875,588

Other short-term receivables

	30.09.2025	01-01-25
Other receivables	18 605 029 724	31,887,781,815
Other payables with outstanding debt	-	
Total	18,605,029,724	31,887,781,815

Inventory

	30.09.2025	01-01-25
Goods in transit		
Raw materials, supplies		
Tools, equipment		
Work in progress	6 996 517 559	10,566,277,060
Finished goods		
Goods		
Goods sent for sale		
Tax-protected inventory	-	-
Real estate inventory		
Total cost of inventory	6,996,517,559	10,566,277,060

Increase, decrease in tangible fixed assets

ORIGINAL COST	Buildings and structures	Machinery and equipment	Transportation vehicles	Management tools; other equipmen	Total
On 01/01/2024	1,418,827,242	466,853,545	1,113,725,888		2,999,406,675
-Other increases					-
-ransfer to investment property					-
-Disposal					-
-Other decreases					-
On 31/12/2024	1,418,827,242	466,853,545	1,113,725,888	-	2,999,406,675

Accumulated depreciation	982,120,372	466,853,545	1,113,725,888		2,562,699,805
-Depreciation for the period	42,564,816				42,564,816
-Transfer to investment	-				-
-Disposal	-				-
-Other decreases					
Remaining value	1,024,685,188	466,853,545	1,113,725,888	-	2,605,264,621
On 01.01.2025	550,213,050				550,213,051
On 31.03.2025	394,142,054	-	-	-	394,142,054

Other long-term investments	30.09.2025	01-01-25
Investment in associates		
Other long-term investments (*)	1,000,000,000	1,000,000,000
Total	1,000,000,000	1,000,000,000

Long-term prepaid expenses	30.09.2025	01-01-25
Prepaid expenses for operating leases	2,910,313,122	3 298 664 881
Business goodwill (Brand)		
Other long-term prepaid expenses		
Total	2,910,313,122	3,298,664,883

Short-term loans and financial lease liabilities	30.09.2025	01-01-25
Short-term bank loans	9,874,411,403	14 275 763 067
Short-term loans from other entities	7,054,280,000	6 021 500 000
Long-term loans		
Total	16,928,691,403	20,297,263,067

Taxes and amounts payable to the State	30.09.2025	01-01-25
Value-added tax (VAT)		
Special consumption tax		
Import and export duties		
Corporate income tax		
Personal income tax	2,656,796	2,489,976
Fees, charges, and other amounts payable		
Fees and amounts payable		
Total	2,656,796	2,489,976

Other short-term payables	30.09.2025	01-01-22
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Trade union funds		292,697,113
Social insurance		
Payables related to privatization		
Advance payments with credit balance		
Other payables with credit balance (Account 138		
Unearned revenue		
Short-term deposits and pledges received		
Payable for house purchase deposit		
Other short-term payables	23,453,264,649	30,581,546,968
Other receivables		
Total	23,453,264,649	30,874,244,081

Previous year	Owner's investment capital	Share capital surplus	Other owners' equity	Development investment fund ; Financial reserve fund	Retained earnings	Total
On 01/01/2024	22,084,260,000	2,828,703,600	921,520,000		510,286,615	26,344,770,215
- Increase in capital thi.	4,637,310,000.0	(2,828,703,600.0)	(921,520,000.0)	476,493,293	287,345,266	1,650,924,959
- Profit from the previous year						-
- Other increases						-
- Dividend distribution						-
Increase in capital from profits						
- Profit distribution from investment cooperation						-
- Other decreases						
On 31.12.2024	26,721,570,000	-	-	476,493,293	990,681,782	28,188,745,075
Increase in capital this period						
- Profit for the current period					229,175,975	
- Profit distribution					(267,215,700.0)	
- Capital reduction during the period						
- Fund distribution				73,315,010	(104,735,728)	
- Dividend distribution						0
- Other increases or decreases						-
On 31.12.2024	26,721,570,000	-	-	549,808,303	847,906,329	28,188,745,075

b. Details of owner's investment capital

	Contributed capital		Contributed capital	
	30.09.2025	%	01-01-25	
State-contributed capital			0	0
Capital contributed by other shareholders	22,084,260,000	100	22,084,260,000	100
Total	22,084,260,000		22,084,260,000	

c. Capital transactions with owners and distribution of dividends, profit sharing

Owner's investment capital	30.09.2025	01-01-25

Beginning balance of contributed capital	22,084,260,000	22,084,260,000
Increase in contributed capital during the period	4,637,310,000	
Decrease in contributed capital during the period		
Ending balance of contributed capital	26,721,570,000	22,084,260,000

d. Shares

Number of shares registered for issuance

	30.09.2025	01-01-25
Number of shares sold to the public		
- Common shares	2,672,157	2,208,426
- Preferred shares	2,672,157	2,208,426
Number of shares repurchased		2,208,426
- Common shares	-	-
- Preferred shares		181,300
Number of outstanding shares	-	-
- Common shares	-	-
- Preferred shares	2,672,157	2,208,426
* Par value of outstanding shares	2,672,157	2,208,426

d. Enterprise funds

	30.09.2025	01-01-25
Development investment fund	169,291,316	95 976 306
Financial reserve fund	380,516,987	380 516 987
Other equity funds		
Total	549,808,303	476,493,293

Additional Information for Items Presented in the Income Statement

	Current period	Previous year
Revenue from sales and services		
Including:		
- Revenue from sales of goods and finished products	13,690,421,441	13,047,883,359
- Revenue from providing services	992,148,618	938,276,605
Total	14,682,570,059	13,986,159,964
- Revenue from sales of goods and finished	13 690 421 441	13,047,883,359
- Revenue from providing services	992 148 618	938,276,605
Total	14,682,570,059	13,986,159,964
Cost of goods sold (COGS)		
Cost of construction contracts	13,385,903,416	12,781,693,931
Cost of construction contracts		
Cost of services provided	1,296,666,643	401,059,934
Total	14,682,570,059	13,182,753,865

Other financial operating revenue	Current period	Previous year
Interest from deposits, loans	4,229,478	1,093,552
Dividends and profits distributed		
Total	4,229,478	1,093,552
Financial operating expenses	Current period	Previous year
Loan interest		
Other financial expenses		
Total		
Current corporate income tax expense	Current period	Previous year
Corporate income tax expense based on taxable income for the current	18,888,000	27,665,648
Adjustment of prior years' corporate tax expenses to the current period's		
Total	18,888,000	27,665,648
Total pre-tax accounting profit (1)		94,441,346
Adjust accounting profit to determine taxable profit		
Increase adjustments (Other expenses) (2)		
Decrease adjustment: Other income		
Total taxable income (4) = (1) + (2) - (3)		-
Tax rate (5)		20%
Corporate income tax expense based on current taxable income (6) = (4) x		18,888,000
After-tax profit		75,553,346

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of tax laws and regulations to various types of transactions, which may be interpreted in different ways, the taxes presented in the financial statements may be adjusted based on the tax authorities' decisions.

OTHER INFORMATION

Comparative information

The comparative figures are the amounts on the Balance Sheet of the financial statements for the fiscal year ending on December 31, 2024. Some items have been reclassified for comparison in accordance with Circular 200/2014/TT-BTC dated December 22, 2014, which provides guidance on the amendments and supplements to the corporate accounting system. The Income Statement and Cash Flow Statement do not include comparative figures.

Hà nội, September 30, 2025

Prepared by

Chief Accountant

CEO (Chief Executive Officer)


Nguyễn Quang Huy


KẾ TOÁN TRƯỞNG
Nguyễn Thị Thu Hoài




TỔNG GIÁM ĐỐC
Vũ Duy Hậu