

No.: 1238/CTGTSG

Ho Chi Minh City, October 22<sup>nd</sup>, 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clauses 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, providing guidelines on disclosure of information on the securities market. Saigon Traffic Construction Joint Stock Company (GTS) would like to disclose the financial statements for Q3/2025 to the Hanoi Stock Exchange as follows:

1. Name of Organization: Saigon Traffic Construction Joint Stock Company

- Stock code: GTS
- Address: 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City
- Tel : 028.38558649 - Fax : 028.38558649
- Email: [ctgtsg@gmail.com](mailto:ctgtsg@gmail.com) Website : <http://www.giaothongsaigon.com.vn>

2. Content of information disclosure

- Quarter III/2025 financial statements, in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, include the following:

- ☒ Office Financial Statements
- ☒ Separate Financial Statements
- ☒ Consolidated Financial Statements

- Cases that need to be explained

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

☒ Yes

☐ No

- Explanation document for a 10% change in profit compared to the same period in the previous year:

☒ Yes

☐ No

This information was disclosed on the company's website on October 2025 at the link: <http://www.giaothongsaigon.com.vn>

We hereby certify that the disclosed information above is truthful, and we shall be fully legally responsible for the content of the disclosed information

Representative of the organization

Legal representative / Authorized person  
to disclose information

Attached documents:

- Office Financial Statements Q3/2025;
- Separate Financial Statements Q3/2025;
- Consolidated Financial Statements Q3/2025;



Hoang Anh Giao



No.: 1239/CTGTSG

Ho Chi Minh City, October 22<sup>nd</sup>, 2025

*"Re: Explanation of Profit After Tax in the  
Consolidated Financial Statements for  
Q3/2025"*

To: Hanoi Stock Exchange

1. Company name: SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY
2. Stock code: GTS
3. Head office address: 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City

Based on the Consolidated Financial Statements for Quarter III, 2024;

Based on the Consolidated Financial Statements for Quarter III, 2025;

Saigon Traffic Construction Joint Stock Company (GTS) would like to explain the change in profit after corporate income tax in the income statement for Q3, 2025 which increased by 10% or more compared to the same reporting period last year, as follows:

Profit after tax for Quarter III, 2025	:	12,932,623,441 VND
Profit after tax for Quarter III, 2024	:	4,726,494,683 VND
Difference	:	8,206,128,758 VND

Reasons: Revenue increased compared to the same period last year.

The above is the explanation from Saigon Traffic Construction Joint Stock Company regarding the change in profit for Quarter III, 2025 compared to Quarter III, 2024.

Sincerely./.

SAIGON TRAFFIC CONSTRUCTION JOINT  
STOCK COMPANY  
GENERAL DIRECTOR



Hoang Anh Giao

**Recipients:**

- As above;
- Archived.

**SAIGON TRAFFIC CONSTRUCTION  
JOINT STOCK COMPANY AND SUBSIDIARIES**

Consolidated financial statements for the period  
from July 01, 2025 to September 30, 2025





## CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: VND

Items	Code	Note	The end of the period	The beginning of the year
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>916,222,808,862</b>	<b>884,951,025,741</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>242,303,065,384</b>	<b>276,337,152,422</b>
Cash	111		62,303,065,384	56,337,152,422
Cash equivalents	112		180,000,000,000	220,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>786,380,400</b>	<b>764,061,970</b>
Held-to-maturity investments	123		786,380,400	764,061,970
<b>III. Short-term receivables</b>	<b>130</b>		<b>371,508,082,143</b>	<b>484,701,659,055</b>
Short-term trade receivables	131	V.2	197,152,127,649	369,128,617,703
Short-term prepayments to suppliers	132		218,525,874,520	162,041,897,822
Other short-term receivables	136	V.3	20,213,564,763	18,696,428,517
Allowance for short-term doubtful debts	137	V.4	(64,383,484,789)	(65,165,284,987)
<b>IV. Inventories</b>	<b>140</b>	<b>V.5</b>	<b>254,163,276,315</b>	<b>98,237,062,574</b>
Inventories	141		254,163,276,315	98,237,062,574
<b>V. Other current assets</b>	<b>150</b>		<b>47,462,004,620</b>	<b>24,911,089,720</b>
Short-term prepaid expenses	151	V.8	160,189,711	-
Deductible value added tax	152		340,957,075	765,528,498
Taxes and other receivables from the State Treasury	153	V.10	46,960,857,834	24,145,561,222
<b>B. NON - CURRENT ASSETS</b>	<b>200</b>		<b>181,214,299,203</b>	<b>188,106,067,167</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,456,177,894</b>	<b>5,900,310,978</b>
Other long-term receivables	216	V.3	1,456,177,894	5,900,310,978
<b>II. Fixed assets</b>	<b>220</b>		<b>177,035,207,657</b>	<b>175,228,331,059</b>
Tangible fixed assets	221		176,757,332,664	174,859,081,055
- Cost	222		399,805,570,263	383,639,090,529
- Accumulated depreciation	223		(223,048,237,599)	(208,780,009,474)
Intangible fixed assets	227	V.7	277,874,993	369,250,004
- Cost	228		1,248,691,819	1,248,691,819
- Accumulated amortisation	229		(970,816,826)	(879,441,815)
<b>III. Investment property</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.6</b>	<b>978,557,422</b>	<b>-</b>
Construction-in-progress	242		978,557,422	-
<b>V. Long-term financial investments</b>	<b>250</b>	<b>V.2</b>	<b>-</b>	<b>-</b>
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1,744,356,230</b>	<b>6,977,425,130</b>
Long-term prepaid expenses	261	V.8	1,744,356,230	6,977,425,130
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,097,437,108,065</b>	<b>1,073,057,092,908</b>



## CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: VND

Items	Code	Note	The end of the period	The beginning of the year
<b>C. LIABILITIES</b>	<b>300</b>		<b>761,736,882,060</b>	<b>737,727,209,276</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>757,654,062,060</b>	<b>733,644,389,276</b>
Short-term trade payables	311	V.9	138,368,997,496	200,581,003,601
Short-term advances from customers	312		473,452,507,453	348,082,829,923
Taxes and other payables to the State Treasury	313	V.10	6,486,647,343	6,521,865,750
Payables to employees	314		16,342,871,105	38,808,822,961
Short-term accrued expenses	315		-	-
Short-term unearned revenue	318		958,166,449	-
Other short-term payables	319	V.11	117,216,659,034	128,563,303,885
Bonus and welfare funds	322		4,828,213,180	11,086,563,156
<b>II. Non-current liabilities</b>	<b>330</b>		<b>4,082,820,000</b>	<b>4,082,820,000</b>
Science and technology development fund	343		4,082,820,000	4,082,820,000
<b>D. EQUITY</b>	<b>400</b>		<b>335,700,226,005</b>	<b>335,329,883,632</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>334,779,908,340</b>	<b>334,409,565,967</b>
Share capital	411		284,997,640,000	284,997,640,000
- Ordinary shares carrying voting rights	411a		284,997,640,000	284,997,640,000
Share premium	412		711,011,577	711,011,577
Investment and development funds	418		21,127,524,154	12,974,873,292
Retained profits	421		27,943,732,609	35,726,041,098
+ Retained profits brought forward	421a		673,413,983	329,387,650
+ Retained profits for the current period	421b		27,270,318,626	35,396,653,448
<b>II. Other sources and funds</b>	<b>430</b>		<b>920,317,665</b>	<b>920,317,665</b>
Sources of expenditure	431		920,317,665	920,317,665
<b>TOTAL RESOURCES(440=300+400)</b>	<b>440</b>		<b>1,097,437,108,065</b>	<b>1,073,057,092,908</b>

Preparer

Chief Accountant

October 22, 2025

General Director

Do Thi Kim Phuong

Phan Thi Tu Trinh

Hoang Anh Giao



## CONSOLIDATED STATEMENT OF INCOME

From July 01, 2025 to September 30, 2025

Unit: VND

Items	Code	The third quarter of current year	The third quarter of previous year	Accumulated from the beginning of the year to the end of the third quarter (Current year)	Accumulated from the beginning of the year to the end of the third quarter (Previous year)
Revenue from sales of goods and provision of services	01	526,592,117,350	206,202,181,816	1,084,053,765,236	583,128,701,688
Revenue deductions	02		-	-	-
Net revenue from sales of goods and provision of services	10	526,592,117,350	206,202,181,816	1,084,053,765,236	583,128,701,688
Cost of sales	11	496,112,148,248	197,990,733,345	1,012,999,783,648	537,323,255,608
Gross profit (20=10-11)	20	30,479,969,102	8,211,448,471	71,053,981,588	45,805,446,080
Financial income	21	1,145,467,732	843,477,311	5,207,171,119	2,389,119,530
Financial expenses	22		-	11,278,016	-
- In which: Interest expense	23		-	11,278,016	-
Selling expenses	25		-	-	-
General and administration expenses	26	15,508,711,249	3,422,307,665	42,198,113,703	31,108,929,213
Net operating profit {30=20+(21-22)-(25+26)}	30	16,116,725,585	5,632,618,117	34,051,760,988	17,085,636,397
Other income	31	60,331,733	356,585,179	285,418,591	1,438,988,280
Other expenses	32	1	81,084,943	249,281,296	281,985,988
Other profit (40=31-32)	40	60,331,732	275,500,236	36,137,295	1,157,002,292
Accounting profit before tax (50=30+40)	50	16,177,057,317	5,908,118,353	34,087,898,283	18,242,638,689
Income tax expense - current	51	3,233,155,860	1,181,623,670	6,817,579,657	3,648,527,737
Income tax expense - deferred	52		-	-	-
Net profit after tax (60=50-51- 52)	60	12,943,901,457	4,726,494,683	27,270,318,626	14,594,110,952
Profit after tax	61	12,932,623,441	4,726,494,683	27,270,318,626	14,594,110,952
Basic earnings per share	70	454	166	957	512
Diluted earnings per share	71				

Preparer

Chief Accountant

October 22, 2025

General Director

Do Thị Kim Phuong

Phan Thi Tu Trinh

Hoang Anh Giao



## CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

From July 01, 2025 to September 30, 2025

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of the quarter (Current year)	Accumulated from the beginning of the year to the end of the quarter (Previous year)
<b>I. Cash flows from operating activities</b>				
Profit before tax	01		34,087,898,283	18,242,638,689
Adjustments				
- Depreciation and amortisation of fixed assets and investment properties	02		14,359,603,136	14,628,514,963
- Provisions	03		(781,800,198)	473,504,210
- (Gain)/loss from investing activities	05		(5,232,030,398)	(3,546,121,822)
- Others	07		-	(116,309,941)
Operating profit before changes in working capital	08		42,433,670,823	29,682,226,099
- (Increase)/decrease in receivables	09		96,028,785,005	308,788,694,363
- (Increase)/decrease in inventories	10		(155,926,213,741)	(254,262,226,092)
- (Increase)/decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		24,393,558,799	(124,118,771,209)
- (Increase)/decrease in prepaid expenses	12		5,072,879,189	(5,850,830,330)
- Corporate income tax paid	15		(7,201,465,672)	(4,425,970,155)
- Other cash inflows	16	VII.3	285,418,591	953,234,502
- Other cash outflows	17	VII.3	(2,497,838,171)	(402,306,149)
Net cash flows from operating activities	20		2,588,794,823	(49,635,948,971)
<b>II. Cash flows from investing activities</b>				
1. Payments for additions to fixed assets and other long-term assets	21		(16,166,479,734)	(18,847,723,868)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	485,753,778
3. Cash outflow for lending, purchase of debt instruments of other entities	23		(22,318,430)	(15,807,354)
5. Interest earned, dividends and profits received	27		5,195,893,103	2,389,119,530
Net cash flows from investing activities	30		(10,992,905,061)	(15,988,657,914)
<b>III. Cash flows from financing activities</b>				
1. Dividends and profits paid	36		(25,629,976,800)	(22,791,442,071)
Net cash flows from financing activities	40		(25,629,976,800)	(22,791,442,071)
Net cash flows during the period (50=20+30+40)	50		(34,034,087,038)	(88,416,048,956)
Cash and cash equivalents at the beginning of the year	60	V.1	276,337,152,422	176,164,947,398
Effects of fluctuations in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		242,303,065,384	87,748,898,442

Preparer

Chief Accountant

Do Thi Kim Phuong

Phan Thi Tu Trinh

October 22, 2025  
General Director  
Hoang Anh Giao



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

#### 1. Ownership structure

The predecessor of Saigon Traffic Construction Joint Stock Company is Saigon Traffic Construction One Member Limited Liability Company, a one-member limited liability company owned by the Ho Chi Minh City Finance and Investment State-owned Company. It was established according to the Business Registration Certificate No. 0300460907 on August 26, 2010, issued by the Ho Chi Minh City Department of Planning and Investment.

On May 5, 2016, Saigon Traffic Construction One Member Limited Liability Company completed its process of privatization and officially transformed into a Joint Stock Company. It was issued a Business Registration Certificate by the Business Registration Office - Ho Chi Minh City Department of Planning and Investment. Currently, Saigon Traffic Construction Joint Stock Company operates with the business registration number: 0300460907, with its 13th amendment registered on December 26, 2022, and a total charter capital of 284,997,640,000 VND.

The company's headquarters is located at 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City.

#### 2. Operating industry

- Public service activities: Management and maintenance of road infrastructure in Ho Chi Minh City, maintenance of inland waterway structures;
- Undertake business projects: Construction of transportation works; water supply; drainage; electricity; postal and irrigation services;
- Construction materials business: Production and trading of hot asphalt concrete and bitumen emulsion, etc.

#### 3. Business lines

- Public utility activities: Maintenance and repair of transportation infrastructure; maintenance and repair of inland waterway structures; maintenance and repair of irrigation works, green spaces, lighting, bridges, drainage systems, and wastewater treatment (Industry code 4390).
- Construction of transportation works; ports and yards; water supply and drainage; civil works; industrial works; electricity; lighting; postal services; green spaces and hydraulic works. Construction of irrigation works (Industry Code 4299)
- Freight transportation by road: Freight transportation by trucks (Industry Code 4933)
- Architectural activities and technical consulting: Consulting for construction of B and C class transportation works, consulting for water supply and drainage works, technical infrastructure (Industry Code 7110).
- Trading of specialized construction materials, traffic signals. Wholesale of materials and equipment for water supply and drainage industry (Industry Code 4663).
- Production of billboards for traffic safety propaganda (not operating at the headquarters) (Industry Code 7310).
- Construction of railway and road works (Industry Codes 4211; 4212).
- Inland waterway freight transport (Industry Code 5022).
- Construction of all types of buildings: construction of factories, civil construction (Industry Code 4102).
- Demolition: demolition of construction works (Industry Code 4311).
- Site preparation: land leveling, site preparation (Industry Code 4312).
- Collection of non-hazardous waste, hazardous waste (Industry Codes 3811, 3812).
- Rental of machinery, equipment, and other tangible goods: Rental of motorcycles, construction equipment (Industry Code 7730).



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- Production of hot asphalt concrete, production of ready-mix concrete, concrete batching plants, production of emulsions, production of traffic signals (Industry Codes 2395, 1920, 2790).
- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- Toll collection services for road usage; Management and supervision of control rooms, toll booths (Industry Codes 5225)
- Regulation, control, removal of obstacles, and prevention of drifting collisions to ensure inland waterway traffic safety; Inland waterway pilotage services (Industry Code 5222).

### 4. Normal operating cycle:

The normal operating cycle of the Company is generally within 12 months.

### 5. Corporate structure: Includes 01 subsidiary and 14 affiliated enterprises.

#### 5.1. Consolidated subsidiary: 1 company

<b>Subsidiary</b>	Traffic Construction Number 1 Company Limited
<b>Address</b>	476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City
<b>Rate of interest</b>	100%
<b>Rate of voting rights</b>	100%

**5.2. Dependent units without legal status and dependent accounting:** Including the office and 14 affiliated enterprises located at the headquarters at 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City, The business functions of the affiliated units are as follows:

Units	Main business activities
Company office	General management
Road Enterprise 1	Management, maintenance of road infrastructure, construction of works, Production of hot asphalt concrete, emulsions.
Road Enterprise 4	Management, maintenance of road infrastructure, construction of works
Road Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 2	Construction of works
Construction Works Enterprise 3	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 5	Management, maintenance of road infrastructure, construction of works; Production and installation of traffic signal systems.
Construction Works Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 8	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 9	Management, maintenance of road infrastructure, construction of works



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

Construction Works Enterprise 10	Management, maintenance of road infrastructure, construction of works
Youth Construction Works Enterprise	Management, maintenance of road infrastructure, construction of works
Traffic Infrastructure Construction Works Enterprise	Construction of works
Traffic Signal System Production and Installation Enterprise	Management, maintenance of road infrastructure, construction of works; Production and installation of traffic signal systems.
Hot Asphalt Concrete Enterprise	Management, maintenance of road infrastructure, construction of works, Production of hot asphalt concrete

### II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

#### 1. Accounting period

The first accounting period of Saigon Traffic Construction Joint Stock Company began from May 5, 2016, to December 31, 2016, when it officially transitioned from a State-owned Enterprise to a Joint Stock Company according to the Business Registration Certificate No. 0300460907, 9th amendment on May 5, 2016, issued by the Ho Chi Minh City Department of Planning and Investment.

The accounting period for the subsequent years of the company begins on January 1st and ends on December 31st of each year.

#### 2. Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

### III. ACCOUNTING STANDARDS AND SYSTEM

#### 1. Accounting system

The Company applies the Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and the guiding, supplementary, and amended Circulars.

The Company applies Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements.

#### 2. Statement of compliance

The Company has applied the Vietnamese Accounting Standards and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with the regulations of the standards, the circulars guiding the implementation of the standards, and the current accounting system in use.

### IV. APPLICABLE ACCOUNTING POLICIES

#### 1. Basic of consolidation

##### a. Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date control becomes effective until the date control ceases.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

The subsidiary was established pursuant to Decision No. 45/QĐ-HĐQT dated November 23, 2016, approved by the Board of Directors of Saigon Traffic Construction Joint Stock Company. The establishment was carried out through the acquisition of equity in Phuong Nam Viet Construction Company Limited, which had been operating in the construction field since 2011 up to the time of investment. Therefore, the date the subsidiary came under the control of the parent company and is included in the consolidation is November 23, 2016.

### b. Non-controlling interests

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

The divestment of in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

### c. Loss of control

When the Group losses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of income. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate interim financial statements of parent company adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

### d. Transactions eliminated on consolidation

Intra-group balances and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investees accounted for using the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

### e. Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

### f. Goodwill

Goodwill arising from the acquisition of subsidiaries, joint ventures, and associates. Goodwill is measured at cost less accumulated amortization. The cost of goodwill is the difference between the purchase price and the Group's interest of the net fair value of the acquired entity's identifiable assets, liabilities, and contingent liabilities. The negative differential (negative goodwill) is recognized immediately in the consolidated income statement.

Goodwill arising from the acquisition of a company is amortized using the straight-line method.

## 2. Principles of recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits, Cash in transit and short-term investments with a maturity or redemption period of no more than 3 months from the purchase date, easily convertible into a defined amount of cash, and with minimal risk in converting to cash.

### Foreign currency transactions



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

According to Circular 200/2014/TT-BTC dated December 22, 2014, economic transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At year-end, monetary items denominated in foreign currencies are converted at the foreign currency buying rate of the commercial bank with which the enterprise conducts the most frequent transactions at the time of preparing the financial statements.

Exchange rate differences arising during the period are transferred to financial income or financial expenses in the fiscal year. Exchange rate differences resulting from the revaluation of closing balances, after offsetting increases and decreases, are recorded in financial income or financial expenses for the period. The enterprise is not permitted to distribute profits or pay dividends from exchange rate gains arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period.

### 3. Recognition principles for receivables

Receivables are monitored in detail of receivable terms, receivable parties, original currency and other factors depending on the Company's managerial requirements.

The classification of receivables is carried out according to the following principles:

- Trade receivables: trade receivables arising from buying-selling transactions between the Company and buyers, such as sales of goods, provision of services, disposals of assets, and money from the export sales of consignors through consignees;
- Inter-company receivables: Receivables between the parent company and its dependent subordinate units without legal entity status;
- Other receivables: Other receivables include non-trade receivables, not related to buying-selling transactions. .

Classification of receivables when preparing the financial statements according to the following principles:

- Receivables with a remaining recovery period of no more than 12 months or within one operating cycle are classified as short-term.
- Receivables with a remaining recovery period of 12 months or more, or beyond one operating cycle, are classified as long-term.

**Allowance for doubtful debts:** Doubtful receivables are provisioned for bad debts when preparing the financial statements. The recognition or reversal of this provision is done at the time of preparing the financial statements and is recorded as an administrative expense for the period. For receivables that have been outstanding for many years, and for which the Company has made all efforts to collect the debt but has still been unsuccessful, and determines that the debtor is truly unable to pay, the Company may need to take procedures to sell the debt to a debt purchasing company, write off the doubtful receivables, or remove them from the accounting books (in accordance with the laws and the Company's charter).

In addition, the Company has doubtful receivables related to the approval of the final settlement for the SPDVCI projects carried out before the official transition to a joint-stock company, which are awaiting guidance on how to handle them from the competent authorities.

### 4. Recognition principles for inventories

Inventories are recognized as cost. If the net realisable value is lower than the cost, it must be measured at the net realisable value. The cost of inventories comprises costs of purchases, processing costs, and other directly relevant costs incurred in bringing the inventories to their present location and conditions

The value of inventories is calculated using the First In, First Out (FIFO) method.

Inventories are recorded for using the perpetual method.

The allowance for inventories at year-end is the difference between the cost of inventory and its net realisable value when the cost is higher.

### 5. Recognition principles for fixed assets



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

Tangible fixed assets and intangible fixed assets are recognized as costs. During use, tangible fixed assets and intangible assets are recorded at their original cost, accumulated depreciation, and remaining value.

The cost of a fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets, expenditures for maintenance and repair are charged as expenses for the current year.

When an asset is disposed of, its cost and accumulated depreciation are written off in the financial statements, and then any loss arising from such disposal is included in the income statement.

During use, tangible fixed assets and intangible assets are recorded at their original cost, accumulated depreciation, and remaining value.

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	
Machinery and equipment	
Vehicles	
Instrument & tools for management	
Other assets	
Other intangible assets	

Assets are revalued during the privatization process, and the depreciation of the aforementioned fixed assets starts from the date the company is granted the business registration certificate for its conversion into a joint-stock company. Fixed assets that have fully depreciated are still being used by the Company because the Company consistently performs well in the maintenance and servicing of vehicles and equipment.

### 6. Construction in progress

Construction in progress represents costs related to construction projects, including expenditures for acquiring fixed assets, investments in ongoing construction projects, and major repair costs for fixed assets that have not yet been completed. Depreciation is not applied to construction in progress during the construction phase.

### 7. Recognition principles for prepaid expenses

The calculation and allocation of prepaid expenses into production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select a reasonable, consistent allocation method and basis.

Prepaid expenses are tracked based on each prepaid term that has occurred, the amounts allocated to the cost-bearing entities for each accounting period, and the remaining balance not yet allocated to expenses.

The classification of prepaid expenses in the preparation of financial statements should follow these principles:

- Prepaid amounts for goods or services to be provided within 12 months or within a normal operating cycle from the date of payment are classified as short-term prepaid expenses.
- Prepaid amounts for goods or services to be provided over a period exceeding 12 months or longer than a normal operating cycle from the date of payment are classified as long-term prepaid expenses.

The value of goodwill is re-evaluated during the equitization process, based on the Enterprise Valuation Report prepared by DongA Bank Securities Company. It is amortized over a period not exceeding 10 years, starting from the official conversion date into a Joint Stock Company.

### 8. Recognition principles for payables



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

Payables are monitored in detail by remaining payable terms, payable parties, original currency, and other factors depending on the company's managerial requirements.

The classification of payables is carried out according to the following principles:

- Trade payables: trade payables arising from transactions involving the purchase of goods, services, or assets, as well as payables incurred during import transactions through consignees;
- Inter-company payables: Payables between the parent company and its dependent subordinate units without legal entity status;
- Other payables: Other payables include non-trade payables, not related to buying-selling transactions, or provision of goods and services.

### 9. Recognition principles for borrowings and capitalizing borrowing costs

Borrowing costs directly related to loans are recognized as financial expenses in the period, except in cases where borrowing costs are directly associated with the construction investment or production of assets in progress that are included in the value of those assets (capitalized) when the conditions specified in the Accounting Standard "Borrowing Costs" are met.

### 10. Recognition principles for accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the lack of invoices or incomplete documentation, as well as payables to employees, are recognized as production and business expenses in the period to ensure that actual expenses, when incurred, do not cause sudden fluctuations in production and business costs, while adhering to the matching principle between revenue and expenses. The accrual of accrued expenses must be calculated rigorously and supported by reasonable and reliable evidence. When these expenses are incurred, any differences from the accrued amounts should be adjusted by recording additional or reduced expenses corresponding to the difference.

### 11. Recognition principles for equity

The owner's equity is recognized based on the actual capital contributed by the owner.

Retained profits represents the profit from the company's activities after adding (+) or subtracting (-) adjustments due to the retrospective application of changes in accounting policies and retrospective corrections of material errors from prior years.

The distribution of the company's business operating profits must comply with the current financial policies.

When distributing profits, consideration must be given to non-monetary items within the retained profits that may affect cash flow and the company's ability to pay dividends and profits.

### 12. Recognition principles for revenue

#### a. Recognition principles for revenue from sales of goods

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

- The significant risks and rewards of ownership of the goods or products have been transferred to the buyer;
- The company no longer retains management rights or control over the goods as the owner.;
- Revenue can be reliably measured.;
- The company has received or will likely receive economic benefits from the sales transaction;
- The costs associated with the sales transaction can be determined.

#### b. Recognition principles for financial income

Financial income includes income generated from interest, royalties, dividends, profit sharing, and other financial incomes. The company recognizes dividends and profit sharing when it has the entitlement to receive dividends or profits from capital contributions.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### c. Recognition principles for revenue from construction contracts

Revenue from construction contracts is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the set schedule: when the contract performance results are reliably estimated, the revenue is recognized corresponding to the completed volume determined by the contractor.
- The construction contract stipulates that the contractor is paid based on the value of performed work volume: when the contract performance results are reliably estimated and certified by customers, the revenue is recognized by reference to the completed work volume certified by the customers.

When the outcome of contract execution cannot be reliably estimated, the recognized revenue is equivalent to the costs incurred, and the reimbursement is relatively certain.

### d. Recognition principles for other income

Other income includes revenue outside the company's production and business activities, such as: proceeds from the sale or disposal of fixed assets; penalties received for customer contract violations; compensation from third parties to offset asset losses; recovery of written-off bad debts; payables where creditors cannot be identified; income from gifts, monetary gifts, and in-kind gifts ...

### 13. Recognition principles for revenue deductions

The adjustment to reduce construction revenue is made upon receiving the decision from the investor or competent authorities approving the final settlement, which reduces the cost of completed construction.

### 14. Recognition principles for cost of sales

Cost of sales comprises the cost of products, goods, services, and investment properties; the production cost of construction products sold during the period; and expenses related to investment property business activities.

The value of inventory shortages and losses is recognized in the cost of sales after deducting any compensation received (if any).

### 15. Recognition principles for financial expenses

Financial expenses include costs related to financial activities, such as: expenses or losses associated with financial investment activities; costs of lending and borrowing funds; expenses for joint venture and associate capital contributions; losses from the transfer of securities; provision for the decline in value of trading securities; provisions for investment losses in other entities; losses incurred from foreign currency sales and foreign exchange rate differences

### 16. Recognition principles for selling expenses, general and administration expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

General and Administrative Expenses reflect the company's costs, including salaries, social insurance, health insurance, unemployment insurance, and trade union fees for management staff; cost of office materials, tools, and depreciation of fixed assets used for company management; land rental fees and business license tax; provisions for doubtful debts; outsourced services; and other monetary expenses...

Selling expenses and general and administration expenses are allocated to business activities based on the company's chosen criteria (revenue or profit).

### 17. Recognition principles for current income tax expenses

**Current income tax expenses:** is the amount of income taxes payable determined based on taxable profit and the current income tax rate, and tax adjustments payable related to the previous period.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

The Company's tax reports are subject to examination by tax authorities. As the application of tax laws and regulations to various transactions can be interpreted in different ways, the tax figures presented in the financial statements may be subject to changes based on the final decisions of the tax authorities.

### 18. Related parties

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

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

### 19. Segment reporting

Segment information is presented by the Company's geographic regions and business sectors. Segment reports by geographic regions and business sectors are based on the Company's internal reporting and management structure.

The results of segment reporting include items directly allocated to a segment as well as items allocated to segments based on a reasonable criterion (revenue or profit).

### 20. Financial instrument

#### a. Financial Assets

The Company's financial assets include cash and short-term deposits, trade receivables, other receivables, loans, and listed and unlisted financial instruments.

Financial assets are recognized on the purchase date and derecognized on the sale date. At initial recognition, financial assets are recorded at cost plus directly attributable transaction costs associated with the purchase or issuance.

#### b. Financial liabilities and equity instruments

Financial instruments are classified as either financial liabilities or equity instruments at initial recognition based on their nature and definitions of financial liabilities and equity instruments.

The Company's financial liabilities include trade payables, other payables, and borrowings.

At initial recognition, all financial liabilities are recorded at their cost plus directly attributable transaction costs related to their issuance.

**Equity Instruments:** These are contracts that represent the residual interest in the Company's assets after deducting all its liabilities.

**Offsetting Financial Instruments:** Financial assets and financial liabilities are offset and presented at net value on the Balance Sheet when, and only when, the Company has a legal right to offset the recognized amounts and intends to settle on a net basis or recognize the asset and settle the liability simultaneously.

## V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN CONSOLIDATED BALANCE SHEET

Unit: VND

### 1. CASH AND CASH EQUIVALENTS

	The end of the period	The beginning of the year
- Cash on hand	840,020,088	726,776,010
Company Office	826,140,241	695,819,872
Affiliated Enterprises	13,264,201	9,410,759
Subsidiary	615,646	21,545,379



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

	Số cuối kỳ	Số đầu năm
<b>- Cash in banks</b>	<b>61,463,045,296</b>	<b>55,610,376,412</b>
Company Office	37,219,299,576	54,068,984,257
Affiliated Enterprises	20,241,076,937	499,038,281
Subsidiary	4,002,668,783	1,042,353,874
	<b>Số cuối kỳ</b>	<b>Số đầu năm</b>
<b>- Cash equivalents</b>	<b>180,000,000,000</b>	<b>220,000,000,000</b>
<b>+ Term deposit</b>	<b>180,000,000,000</b>	<b>220,000,000,000</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	85,000,000,000	115,000,000,000
Military Commercial Joint Stock Bank - North Saigon Branch	95,000,000,000	105,000,000,000
<b>Total</b>	<b>242,303,065,384</b>	<b>276,337,152,422</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 2 . TRADE RECEIVABLES

	The end of the period	The beginning of the year
<b>1.Parent company:</b>	<b>194,054,436,051</b>	<b>364,567,829,089</b>
Roads Management Center	7,177,075,063	132,374,684,901
Management Center of Waterway System	1,870,393,574	8,978,544,493
Transportation Works Construction Investment Project Management Authority	28,285,390,253	42,397,379,161
Phat Dat Real Estate Development Corporation	33,132,543,198	33,132,543,198
Other trade receivables	123,589,033,963	147,684,677,336
<b>2.Subsidiary:</b>	<b>3,097,691,598</b>	<b>4,560,788,614</b>
<b>Total</b>	<b>197,152,127,649</b>	<b>369,128,617,703</b>

### 3 . OTHER RECEIVABLES

	The end of the period		The beginning of the year	
	Value	Allowance	Value	Allowance
<b>3.1. Short-term</b>				
- Advances	813,929,468	-	818,779,468	-
+ Office	813,929,468	-	818,779,468	-
- Other receivables	8,353,805,505	-	7,528,087,504	-
+ Construction Works Enterprise 4	1,185,994,938	-	1,185,994,938	-
+ Construction Works Enterprise 7	4,461,194,915	-	4,511,194,915	-
+ Other parties	2,706,615,652	-	1,830,897,651	-
- Other receivables of the Enterprises and Subsidiary	11,045,829,790	-	10,349,561,545	-
Road Enterprise 1	3,152,518,670		3,983,098,573	
Road Enterprise 4	32,273,986	-	33,568,816	-
Road Enterprise 6	264,482,706	-	340,557,363	-
Traffic Signal System Production and Installation Enterprise	80,698,062	-	94,598,723	-
Hot asphalt concrete Production Enterprise	61,021,999		46,633,661	
Construction Works Enterprise 3	17,810,596		46,738,920	
Construction Works Enterprise 5	93,266,153		38,190,092	
Construction Works Enterprise 6	13,483,365		47,817,792	
Construction Works Enterprise 8	126,374,622		90,545,470	
Construction Works Enterprise 10	798,554,134		108,509,712	
Youth Construction Enterprise	571,802,983		231,050,222	
Traffic Infrastructure Construction Enterprise	2,927,178		3,636,693	
Subsidiary	5,827,241,924	-	5,284,615,508	-
<b>Total</b>	<b>20,213,564,763</b>	<b>-</b>	<b>18,696,428,517</b>	<b>-</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

3.2. Long-term	The end of the period		The beginning of the year	
- Deposits and escrow of the Parent company	1,456,177,894	-	5,900,310,978	-
Roads Management Center			36,905,062	
Urban Traffic Management Center				
Management Center of Waterway System	158,082,000		2,822,978,743	
Department for Roads of Viet Nam IV	772,396,321		1,686,614,362	
Management Centre of Public Transport	218,899,573		414,409,811	
Thu Duc City Infrastructure Development Centre			632,603,000	
Long Thanh Power Company	6,800,000		6,800,000	
Hong An Bridge and Road Construction Trading Service Company Limited	300,000,000		300,000,000	
<b>Total</b>	<b>1,456,177,894</b>	<b>-</b>	<b>5,900,310,978</b>	<b>-</b>
<b>4 . ALLOWANCE FOR DOUBTFUL DEBTS:</b>				
	The end of the period		The beginning of the year	
	Cost	Allowance	Cost	Allowance
Saigon Water Corporation	582,589,683	582,589,683	582,589,683	582,589,683
Water Supply Sewerage Construction and Investment Joint Stock Company (Wasaco)	90,106,278	90,106,278	90,106,278	90,106,278
An Cuong Construct Company Limited	267,581,500	267,581,500	267,581,500	267,581,500
Gia Dinh Water Supply Joint Stock Company	211,595,335	211,595,335	211,595,335	211,595,335
Construction Works Enterprise 7	4,511,194,915	4,511,194,915	4,511,194,915	4,511,194,915
Construction Works Enterprise 4	1,928,349,204	1,928,349,204	1,928,349,204	1,928,349,204
Civil Engineering Construction Joint Stock Company No 60	523,598,000	523,598,000	523,598,000	523,598,000
Transportation Works Construction Investment Project Management Authority	6,252,600,048	4,436,616,234	6,252,600,048	4,436,616,234
Phat Dat Real Estate Development Corporation	10,312,198,603	10,312,198,603	10,312,198,603	10,312,198,603
Other parties	60,094,637,235	41,519,655,037	60,094,637,235	42,301,455,235
<b>Total</b>	<b>84,774,450,801</b>	<b>64,383,484,789</b>	<b>84,774,450,801</b>	<b>65,165,284,987</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 5 . INVENTORIES

	The end of the period		The beginning of the year	
	Cost	Allowance	Cost	Allowance
- Raw materials	153,584,246,527		65,087,218,208	
- Tools and supplies	10,972,908		10,972,908	
- Production and Business Expenses of the Office and Enterprises	98,148,829,233		22,100,730,112	
- Production and Business Expenses of the Subsidiary	2,419,227,647		11,038,141,346	
<b>Total</b>	<b>254,163,276,315</b>	<b>-</b>	<b>98,237,062,574</b>	<b>-</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

from July 01, 2025 to September 30, 2025

### 6 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other Tangible Fixed Assets	Total
<b>Cost</b>						
The beginning of the year	70,990,256,136	194,660,218,292	115,672,095,282	2,316,520,819		383,639,090,529
- Purchases during the period	718,208,416	5,932,300,980	9,515,970,338			16,166,479,734
- Disposals, sale						
- Adjustments for increases,						
The end of the period	71,708,464,552	200,592,519,272	125,188,065,620	2,316,520,819		399,805,570,263
<b>Accumulated depreciation</b>						
The beginning of the year	11,304,084,638	127,653,208,668	68,687,183,031	1,135,533,137		208,780,009,474
- Depreciation for the period	1,237,097,999	6,125,892,722	6,694,373,955	210,863,449		14,268,228,125
- Decreases due to disposal						
The end of the period	12,541,182,637	133,779,101,390	75,381,556,986	1,346,396,586		223,048,237,599
<b>Net book value</b>						
At the beginning of the year	59,686,171,498	67,007,009,624	46,984,912,251	1,180,987,682		174,859,081,055
At the end of the period	59,167,281,915	66,813,417,882	49,806,508,634	970,124,233		176,757,332,664



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 7 . INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Copyrights and Patents	Software	Other intangible fixed assets	Total
<b>Cost</b>				
The beginning of the year	146,129,900	992,056,103	110,505,816	1,248,691,819
- Purchases during the	-	-	-	-
- Other increases	-	-	-	-
- Other decreases	-	-	-	-
The end of the period	146,129,900	992,056,103	110,505,816	1,248,691,819
<b>Accumulated amortisation</b>				
The beginning of the year	146,129,900	622,806,099	110,505,816	879,441,815
Increase during the year				
- Depreciation for the period		91,375,011		91,375,011
Decrease during the year	-	-	-	-
- Disposals, sale	-	-	-	-
- Other decreases	-	-	-	-
The end of the period	146,129,900	714,181,110	110,505,816	970,816,826

### 8 . PREPAID EXPENSES

	The end of the period	The beginning of the year
Goodwill	1,904,545,941	6,977,425,130
	<b>1,904,545,941</b>	<b>6,977,425,130</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 9 . TRADE PAYABLES

	The end of the period		The beginning of the year	
	Value	Amount available for debt repayment	Value	Amount available for debt repayment
<b>a. Company Office</b>	<b>62,687,336,681</b>	<b>62,687,336,681</b>	<b>37,326,966,740</b>	<b>37,326,966,740</b>
Trading and Transport Materials Import Export Joint Stock Company	17,940,548,520	17,940,548,520	8,597,499,900	8,597,499,900
Dinh Phuong Nam Company Limited	3,011,331,157	3,011,331,157	897,833,160	897,833,160
Hong An Bridge and Road Construction Trading Service Company Limited	2,061,634,680	2,061,634,680	9,366,118,123	9,366,118,123
International Investment Construction And Trading Joint Stock Company	6,173,359,560	6,173,359,560	5,033,926,700	5,033,926,700
Petrolimex Asphalt Company Limited	23,277,197,880	23,277,197,880	9,902,713,700	9,902,713,700
Payables to other parties	10,223,264,884	10,223,264,884	3,528,875,157	3,528,875,157
<b>b. Trade payables of affiliated enterprises</b>	<b>67,054,329,886</b>	<b>67,054,329,886</b>	<b>148,962,284,908</b>	<b>148,962,284,908</b>
Road Enterprise 1	24,352,690,984	24,352,690,984	32,901,124,730	32,901,124,730
Road Enterprise 4	99,198,243	99,198,243	17,904,786,100	17,904,786,100
Road Enterprise 6	13,875,927,174	13,875,927,174	19,543,452,829	19,543,452,829
Traffic Signal System Production and Installation Enterprise	428,132,950	428,132,950	2,422,474,487	2,422,474,487
Hot asphalt concrete Enterprise	5,502,638,915	5,502,638,915	10,162,055,283	10,162,055,283
Construction Works Enterprise 2	-	-	-	0
Construction Works Enterprise 3	6,804,000	6,804,000	2,035,253,380	2,035,253,380
Construction Works Enterprise 5	3,899,408,948	3,899,408,948	6,007,323,968	6,007,323,968
Construction Works Enterprise 6	2,187,107,066	2,187,107,066	2,872,866,664	2,872,866,664
Construction Works Enterprise 8	5,540,060,056	5,540,060,056	11,259,736,893	11,259,736,893
Construction Works Enterprise 10	3,505,576,005	3,505,576,005	3,465,050,092	3,465,050,092
Youth Construction Enterprise	6,867,432,485	6,867,432,485	38,951,256,104	38,951,256,104
Traffic Infrastructure Construction Enterprise	789,353,060	789,353,060	1,436,904,378	1,436,904,378
<b>c. Subsidiary</b>	<b>8,627,330,929</b>	<b>8,627,330,929</b>	<b>14,291,751,953</b>	<b>14,291,751,953</b>
<b>Total</b>	<b>138,368,997,496</b>	<b>138,368,997,496</b>	<b>200,581,003,601</b>	<b>200,581,003,601</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 10 . TAXES AND RECEIVABLES, PAYABLES TO THE STATE TREASURY

	Beginning-of- year receivables	Beginning-of-year payables	Payables for the period	Amounts paid for the period	End-of-period receivables	End-of-period payables
Value added tax	23,763,119,324		85,240,119,334	106,972,715,346	45,495,715,336	-
Import value added tax			70,596,540	70,596,540		
Value added tax payable (subsidiary)	175,114,154	-	1,628,927,625	1,820,617,381	366,803,910	-
Corporate income tax (parent company)		6,074,966,887	7,090,885,936	7,287,792,029		5,878,060,794
Corporate income tax (Subsidiary)		86,326,357	70,969,088	86,326,357		70,969,088
Personal income tax		360,572,506	3,253,568,662	4,505,152,012	891,010,844	-
Personal income tax (subsidiary)		-	1,100,000			1,100,000
Land & housing tax, land rental charges		-	543,024,281	6,506,820		536,517,461
Other Fees and Licenses Payable	207,327,744		201,512,962	201,512,962	207,327,744	
Other taxes (Subsidiary)		-	2,000,000	2,000,000		-
<b>Total</b>	<b>24,145,561,222</b>	<b>6,521,865,750</b>	<b>98,102,704,428</b>	<b>120,953,219,447</b>	<b>46,960,857,834</b>	<b>6,486,647,343</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 11 . OTHER PAYABLES

	The end of the period	The beginning of the year
- Other payables	14,148,521,600	15,137,963,965
+ Hochiminh city Finance and Investment state-owned Company	1,044,769,703	1,305,962,129
+ Ho Chi Minh City Department of Finance	7,120,660,129	7,120,660,129
+ Road Enterprise 1	56,027,108	113,469,108
+ Road Enterprise 4	248,413,687	285,065,687
+ Construction Works Enterprise 1	980,618,509	980,618,509
+ Construction Works Enterprise 2	329,176,436	229,403,008
+ Construction Works Enterprise 4	1,333,989,177	1,333,989,177
+ Other Shareholders (Dividends payable)	124,895,640	105,084,840
+ Other parties	2,909,971,211	3,663,711,378
- Payable to HFIC - Equitization expenses	156,381,600	156,381,600
- Other payables of enterprises	102,758,910,049	113,264,885,231
+ Road Enterprise 1	13,955,688,790	16,764,859,971
+ Road Enterprise 4	9,336,731,264	9,750,434,037
+ Road Enterprise 6	7,610,145,282	12,101,660,268
+ Traffic Signal System Production and Installation Enterprise	4,757,108,034	6,480,317,174
+ Hot asphalt concrete Production Enterprise	9,108,264,900	18,529,602,676
+ Construction Works Enterprise 2	8,777,541,819	183,449,976
+ Construction Works Enterprise 3	4,726,341,436	3,989,625,269
+ Construction Works Enterprise 5	3,620,345,682	2,621,247,109
+ Construction Works Enterprise 6	3,857,712,739	5,980,086,283
+ Construction Works Enterprise 8	12,829,438,879	9,843,381,360
+ Construction Works Enterprise 10	2,185,517,456	6,009,777,062
+ Youth Construction Enterprise	21,461,460,828	17,500,638,803
+ Traffic Infrastructure Construction Enterprise	532,612,940	3,509,805,243
- Other payables of Subsidiary	152,845,785	4,073,089
<b>Total</b>	<b>117,216,659,034</b>	<b>128,563,303,885</b>

### 12 . UNEARNED REVENUE

	The end of the period	The beginning of the year
- Deferred revenue	958,166,449	-
<b>Total</b>	<b>958,166,449</b>	<b>-</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

## 13 . OWNERS' EQUITY

	Share capital	Share premium	Investment and development funds	Retained profits	Total
The beginning of the previous year	284,997,640,000	711,011,577	12,974,873,292	23,499,596,934	322,183,121,803
- Profit increase for the period				40,422,617,743	40,422,617,743
- Decrease					
+ Profit distribution and fund appropriation				(5,396,362,379)	(5,396,362,379)
+ Dividend distribution				(22,799,811,200)	(22,799,811,200)
<b>The end of the previous year</b>	<b>284,997,640,000</b>	<b>711,011,577</b>	<b>12,974,873,292</b>	<b>35,726,041,098</b>	<b>334,409,565,967</b>
<b>The beginning of this year</b>	<b>284,997,640,000</b>	<b>711,011,577</b>	<b>12,974,873,292</b>	<b>35,726,041,098</b>	<b>334,409,565,967</b>
- Profit for this period - Parent company				26,986,442,274	26,986,442,274
- Profit for this period - Subsidiary				283,876,352	283,876,352
- Decrease					
+ Provision for investment and development funds			8,152,650,862	(8,152,650,862)	
+ Distribution for Bonus and Welfare Funds				(1,250,188,653)	(1,250,188,653)
+ Dividend Payment	-	-	-	(25,649,787,600)	(25,649,787,600)
<b>The end of the period</b>	<b>284,997,640,000</b>	<b>711,011,577</b>	<b>21,127,524,154</b>	<b>27,943,732,609</b>	<b>334,779,908,340</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 13.1. Details of Owner's equity

	Rate	Number of Shares	Capital value
+ Ho Chi Minh City Finance and Investment State-Owned Company	49.00%	13,965,000	139,650,000,000
+ Other Shareholders	51.00%	14,534,764	145,347,640,000
<b>Total</b>	<b>100%</b>	<b>28,499,764</b>	<b>284,997,640,000</b>

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

	Current period	Previous period
- Share capital		
+ Beginning-of-year contributed	284,997,640,000	284,997,640,000
+ Capital contributions increased during the year	-	-
+ End-of-period contributed capital	284,997,640,000	284,997,640,000

### 13.3. Shares

	The end of the period	The beginning of the year
- Number of shares registered to be issued	28,499,764	28,499,764
- Number of shares sold to the public	28,499,764	28,499,764
+ Ordinary shares	28,499,764	28,499,764
+ Preferred shares		
- Number of outstanding shares	28,499,764	28,499,764
+ Ordinary shares	28,499,764	28,499,764
+ Preferred shares	-	-
* Par value of outstanding shares: VND 10,000 per share		

### 13.4. Sources of expenditure

	The end of the period	The beginning of the year
- Remaining sources of expenditure at the beginning of the period	920,317,665	920,317,665
- Remaining sources of expenditure at the end of the period	920,317,665	920,317,665



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE CONSOLIDATED STATEMENT OF INCOME

Unit: VND

#### 1. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
<b>1.1. Revenue</b>		
- Revenue from management and maintenance of road traffic infrastructure	370,419,517,958	238,848,277,150
- Revenue from construction	695,157,016,305	330,675,750,673
- Revenue from hot asphalt concrete production activities	18,477,230,973	13,604,673,865
<b>Total</b>	<b>1,084,053,765,236</b>	<b>583,128,701,688</b>

#### 2. COST OF SALES

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
- Cost of sales from management and maintenance of road traffic infrastructure	316,001,000,911	204,571,894,921
- Cost of sales from construction projects	678,823,572,397	319,421,920,137
- Cost of sales from hot asphalt concrete production	18,175,210,340	13,329,440,550
<b>Total</b>	<b>1,012,999,783,648</b>	<b>537,323,255,608</b>

#### 3. FINANCIAL INCOME

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
- Interest income from deposits, loans	5,207,171,119	2,389,119,530
<b>Total</b>	<b>5,207,171,119</b>	<b>2,389,119,530</b>

#### 4. OTHER INCOME

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
- Revenue from vehicle and construction equipment rentals	57,922,000	468,266,000
- Proceeds from disposal of fixed assets, materials, and drums	-	485,753,778
- Others	227,496,591	484,968,502
<b>Total</b>	<b>285,418,591</b>	<b>1,438,988,280</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 5 . OTHER EXPENSES

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
- Costs for renting construction equipment and vehicles	26,086,093	281,414,864
- Others	223,195,203	571,124
	-	
<b>Total</b>	<b>249,281,296</b>	<b>281,985,988</b>

### 6 . INCOME TAX EXPENSE - CURRENT

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
- Income tax expense based on current taxable profit	6,817,579,657	3,648,527,737
- The income tax expense from the previous period affects the taxable profit tax expense for this year.	-	-
<b>Total</b>	<b>6,817,579,657</b>	<b>3,648,527,737</b>

### 7 . EARNINGS PER SHARE

	Current period	Previous period
Profit allocated to common shareholders	27,270,318,626	14,594,110,952
The average number of ordinary shares outstanding during the year	28,499,764	28,499,764
<b>Earnings per share (*)</b>	<b>957</b>	<b>512</b>

### VII . SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### 1 . Non-cash transactions affecting future Statements of cash flow

During the fiscal year, the Company did not have any non-cash transactions affecting the Statement of cash flow or any cash held by the company that was unused.

#### 2 . Idle funds held by the enterprise

The enterprise does not have to disclose the value and reasons for significant cash and cash equivalents held but not utilized due to legal restrictions or other binding obligations that the enterprise must comply with.

### VIII . OTHER INFORMATION

#### 1 . Other financial information:

The Company still has settlement amounts pending recognition as capital by the Department of Finance for payment (according to the State Audit's notification on the results of the audit at Saigon Traffic Construction Joint Stock Company, No. 709/TB-KV IV dated September 28, 2018).

#### 2 . Events after the end of the accounting period: None

#### 3 . Information on related parties with significant transactions during the period



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 3.1. Related party

Related party	Relationship
Hochiminh city Finance and Investment state-owned Company (HFIC)	Major shareholder
Traffic Construction Number 1 Company Limited	Subsidiary

### 3.2. Transactions with related parties

Hochiminh city Finance and Investment state-owned Company (HFIC)	The end of the period	The beginning of the year
+ Dividend Payments	1,044,769,703	1,305,962,129
Traffic Construction Number 1 Company Limited	The end of the period	The beginning of the year
+ Receivables from the sale of hot asphalt concrete, motorcycle rentals	703,118,080	4,709,692,820
+ Receivables from advance payments	1,500,000,000	1,500,000,000

### 4. Salary of the General Director, and remuneration for the Board of Directors and the Board of Supervisors:

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
+Salary of the General Director	417,600,000	321,300,000
+ Remuneration for the Board of Supervisors	472,500,000	362,880,000
+ Remuneration for Chairman of the Board of Directors, member of the Board of Directors, Person in charge of Corporate Governance	441,900,000	341,145,000
<i>Mr. Huynh Minh Anh</i>	-	44,677,500
<i>Mr. Hoang Ngoc Hung</i>	141,300,000	63,997,500
<i>Mr. Hoang Anh Giao</i>	64,800,000	50,085,000
<i>Mr. Vo Anh Tu</i>	64,800,000	50,085,000
<i>Mr. Tran Thanh Hung</i>	64,800,000	50,085,000
<i>Mr. Nguyen Danh Thu</i>	64,800,000	50,085,000
<i>Ms. Do Thi Thuy Linh</i>	41,400,000	32,130,000

### 5. Number of employees at the reporting date : 526 employees



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From July 01, 2025 to September 30, 2025

### 6. Information about continuous operations

There are no events that raise significant doubts about the ability to operate continuously.

### 7. Comparative figures

The comparative figures on the Balance Sheet as of January 1, 2025, are derived from the audited financial statements for the year 2024 prepared by Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCs), adjusted according to the 2023 tax inspection record of Regional Tax Sub-department II.

Preparer



Do Thi Kim Phuong

Chief Accountant



Phan Thi Tu Trinh

October 22, 2025

General Director



Hoang Anh Giao