

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 217/CV-CTX-TKTCT

Hanoi, October 30, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

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

1. Organization name: Vietnam Construction and Trading Investment Joint Stock Corporation
 - Stock code: CTX
 - Address: Floor 2, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, District, Hanoi.
 - Phone: (024) 62812000 Fax: (024) 37820176
 - Email:..... Website: <https://www.ctx.vn/>
2. Information disclosed:
 - The Financial report for the third quarter of 2025
 - ☒ Separate financial statements (in cases where the listed company has no subsidiaries and the parent accounting unit has subordinate units).
 - ☒ Consolidated financial statements (in cases where the listed company has subsidiaries).
 - ☐ Combined financial statements (in cases where the listed company has subordinate accounting units with separate accounting structures).
 - Cases requiring explanation of reasons:
 - + The auditor provides a qualified opinion for the financial statements (for audited financial statements of 2025):
 - ☐ Yes ☐ No
 - Explanation document in case of "Yes":
 - ☐ Yes ☐ No
 - + Profit after tax in the reporting period has a variance of 5% or more before and after auditing, or changes from loss to profit or vice versa (for audited financial statements of 2024):
 - ☐ Yes ☐ No
 - Explanation document in case of "Yes":
 - ☐ Yes ☐ No



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

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

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

☐ Yes ☐ No

Explanation document in case of "Yes":

☐ Yes ☐ No

This information has been disclosed on the corporation's website on 30/10/2025 at the following link: <https://www.ctx.vn/>

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

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

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

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

Attachments:

- Separate financial report for the third quarter of 2025;
- Consolidated financial statements for the third quarter of 2025;
- Authorization to sign financial statements.
- Explanation of profit after tax discrepancies.

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



MR. TRAN ANH HAI



No: 218/CV-CTX-TKTCT

Re: Explanation of the profit after tax difference
compared to the same period last year

Hanoi, October 30, 2025

To: Hanoi Stock Exchange

1. Company Name: Vietnam Construction and Trading Investment Joint Stock Corporation
Stock Code: CTX
Head Office Address: 2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi.
Phone: (024) 6281.2000 - Fax: (024) 3782.0176 - Email: info@ctx.vn
2. Authorized person for information disclosure: Mr. Tran Anh Hai
3. Content of the disclosed information:
Profit after corporate income tax on the parent company's business results report and the consolidated business results report for the third quarter of 2025 changed by 10% or more compared to the same period last year, mainly because during the period, the enterprise recorded revenue from the transfer of the investment project to build a complex of commercial centers, apartments and offices on land lot A1-2 (Project A1), leading to a sudden increase in revenue and profit after tax in the reporting period, specifically:
 - On the parent company's financial report: sales revenue in the period increased by 166,860% and profit after tax increased by 8,694% compared to the same period last year.
 - On the Consolidated Financial Statement: Sales revenue in the period increased by 15,521.9% and profit after tax increased by 9,649.6% over the same period last year.
4. This information was published on the corporation's official website on 30/10/2025, at the link: <https://www.ctx.vn/>
We commit that the above disclosed information is truthful and take full responsibility under the law for the content disclosed.

Recipients:

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

**AUTHORIZED PERSON FOR INFORMATION DISCLOSURE****MR. TRAN ANH HAI**

GIẤY ỦY QUYỀN**Căn cứ:**

- Luật dân sự số 91/2015/QH13 được Quốc hội ban hành ngày 24/11/2015;

1. Người ủy quyền:

- Ông : **Phan Minh Tuấn**
- Số CCCD : 001073010806 do Cục Trưởng Cục cảnh sát quản lý hành chính về trật tự xã hội cấp ngày 10/07/2021
- Chức vụ : Tổng giám đốc
- Địa chỉ : Tầng 2, tòa nhà HH2, Đường Dương Đình Nghệ, Phường Yên Hòa, Quận Cầu Giấy, Thành phố Hà Nội

2. Người được ủy quyền:

- Bà : **Hoàng Thị Hương Lan**
- Số CCCD : 019179001301 do Cục Trưởng Cục cảnh sát quản lý hành chính về trật tự xã hội cấp ngày 3/4/2021.
- Chức vụ : Phó Tổng giám đốc

3. Nội dung và phạm vi ủy quyền:

Ông Phan Minh Tuấn – Tổng giám đốc Tổng công ty đồng ý ủy quyền cho bà Hoàng Thị Hương Lan – Phó Tổng giám đốc Tổng công ty thay mặt ông Phan Minh Tuấn ký Báo cáo tài chính văn phòng Công ty mẹ và hợp nhất năm, bán niên, quý của Tổng công ty CTX Holdings (báo cáo tự lập và báo cáo kiểm toán) theo quy định của pháp luật.

Các nội dung do bà Hoàng Thị Hương Lan được ủy quyền ký phải phù hợp với quy định của Tổng công ty và của Pháp luật Việt Nam.

Bà Hoàng Thị Hương Lan thực hiện các công việc trong phạm vi ủy quyền với tư cách là đại diện hợp pháp của Tổng công ty cổ phần Đầu tư xây dựng và Thương mại Việt Nam, chịu trách nhiệm trước Tổng giám đốc và trước Pháp luật về nội dung công việc trong phạm vi được ủy quyền.

4. Thời hạn ủy quyền:

Giấy ủy quyền này thay thế giấy ủy quyền số 06/UQ-CTX-KHTC ký ngày 28/08/2020 và có hiệu lực kể từ ngày ký cho tới khi các công việc theo nội dung ủy quyền được hoàn thành hoặc có văn bản khác của Tổng công ty thay thế ủy quyền này./.

NGƯỜI ỦY QUYỀN**TỔNG GIÁM ĐỐC
PHAN MINH TUẤN****NGƯỜI ĐƯỢC ỦY QUYỀN****PHÓ TỔNG GIÁM ĐỐC
HOÀNG THỊ HƯƠNG LAN**

**VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT
STOCK CORPORATION CONSOLIDATED FINANCIAL STATEMENTS**

Quarter III/2025

From July 01st, 2025 to September 30th, 2025



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of Vietnam Construction and Trading Investment Joint Stock Corporation presents this report together with the Corporation's consolidated Financial Statements for the Second Quarter ended **September 30th, 2025**.

THE CORPORATION INFORMATION

Vietnam Construction and Trading Investment Joint Stock Corporation was converted (equitized) according to Decision No. 565/QD-BXD dated April 13th, 2007, issued by the Minister of Construction on the transformation of the State-owned enterprise Vietnam Construction and Import-Export Company into Vietnam Construction and Trading Investment Joint Stock Corporation. The Corporation was granted the first Business Registration Certificate No. 0103017485 on **May 25th, 2007** by the Hanoi Department of Planning and Investment and the 12th amended certificate on **October 4th, 2019**, with the current business registration number **0100109441**.

The charter capital of the Corporation as per the business registration is **789,072,760,000 VND** (Seven hundred eighty-nine billion seventy-two million seven hundred sixty thousand Vietnamese dong).

The Corporation's head office is located on the 2nd floor, HH2 building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City.

BOARD OF DIRECTORS AND EXECUTIVE BOARD

Board of Directors

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

Supervisory Board

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

Members of the Executive Board managing the Corporation as of the date of this report include:

- Mr. Phan Minh Tuan - General Director
- Mr. Ly Quoc Hung - Deputy General Director
- Mrs. Hoang Thi Huong Lan – Deputy General Director (Appointed as of December 27th, 2024)
- Mrs. Ngo Thi Thu Ly - Deputy General Director (Resigned effective August 11st, 2025)
- Mr. Do Hai Binh – Deputy General Director (Appointed as of December 27th, 2025)

BUSINESS PERFORMANCE AND PROFIT DISTRIBUTION

The Corporation's consolidated financial position as of **September 30th, 2025**, as well as its business results and cash flows for the financial year ending on the same date, are presented in the Consolidated Financial Statements from pages 03 to 27 attached herein.

EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

The Board of General Directors confirms that, based on material aspects, no unusual events have occurred after the closing date of the accounting period that would affect the Corporation's financial position and operations, which would require adjustments or disclosures in the Consolidated Financial Statements for the reporting period ending on **September 30th, 2025**.

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Corporation is responsible for preparing annual Consolidated Financial Statements that reflect a true and fair view of the financial position, business results, and cash flows of the Corporation. In preparing these Consolidated Financial Statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed, with any material deviations disclosed and explained in the Financial Statements;
- Design, implement, and maintain an internal control system relevant to the preparation and fair presentation of the Financial Statements to ensure they are free from material misstatements, whether due to fraud or error;
- Prepare the Financial Statements on a going concern basis, unless it is inappropriate to assume that the Corporation will continue its operations.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the Consolidated Financial Statements.

The Board of General Directors of the Corporation is responsible for ensuring that accounting records are properly maintained to reflect the Corporation's financial position at any time and for ensuring that the Consolidated Financial Statements comply with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations. The Board of Directors is also responsible for safeguarding the Corporation's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

The Corporation's legal representative is **Mr. Phan Minh Tuan**, Chairman of the Board of Directors cum General Director, according to the resolution of the Extraordinary General Meeting of Shareholders dated **February 2nd, 2016**.

Auth. General Director



Hoang Thi Huong Lan

Deputy General Director

*(Authorization letter No. 01/GUQ-CTX-VP
dated January 21st, 2025)*

Hanoi, October 30th, 2025

CONSOLIDATED BALANCE SHEET

Quarter III/2025

At as 30/09/2025

Unit: VND

No.	ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
A -	CURRENT ASSETS	100		1.170.185.673.035	524.673.038.778
	(100 = 110+120+130+140+150)				
I-	Cash and cash equivalents	110	1	35.840.420.533	92.692.513.314
1	Cash	111		35.840.420.533	92.692.513.314
2	Cash equivalents	112		-	-
II-	Short-term financial investments	120	2	785.156.981.202	131.970.051
1	Trading securities	121		2.549.370.051	2.549.370.051
2	Provision for impairment of trading securities	122		(2.392.388.849)	(2.417.400.000)
3	Held-to-maturity investments	123		785.000.000.000	-
III-	Short-term receivables	130		225.660.599.922	296.975.135.037
1	Short-term trade receivables	131	3	146.640.599.021	180.624.017.296
2	Short-term advances to suppliers	132	4	103.979.210.456	157.831.629.461
5	Other short-term receivables	136	5	140.530.966.646	123.692.084.835
6	Provision for short-term doubtful debts	137		(165.490.176.201)	(165.191.175.755)
7	Pending missing assets	139		-	18.579.200
IV-	Inventories	140		102.164.065.601	112.963.057.359
1	Inventories	141		102.164.065.601	112.963.057.359
V-	Other short-term assets	150		21.363.605.777	21.910.363.017
1	Short-term prepayments	151		2.382.239.928	547.432.701
2	Value added tax deductibles	152		17.249.072.150	19.496.532.770
3	Taxes and other receivables from the State budget	153		1.732.293.699	1.866.397.546
4	Other short-term assets	155		-	-

CONSOLIDATED BALANCE SHEET (CONTINUED)

Quarter III/2025

At as 30/09/2025

No.	ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
B -	NON-CURRENT ASSETS (200 = 210+220+240+250+260)	200		1.080.415.921.738	1.405.817.116.214
I	Long-term receivables	210		3.450.141	11.450.141
4.	Other long-term receivables	216		3.450.141	11.450.141
5.	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		359.475.563.729	381.658.116.251
1	Tangible fixed assets	221	7	347.158.935.662	368.934.933.528
-	- Cost	222		526.443.007.732	531.903.499.798
-	- Accumulated depreciation	223		(179.284.072.070)	(162.968.566.270)
2	Finance lease assets	224		-	-
-	- Cost	225		-	-
-	- Accumulated depreciation	226		-	-
3	Intangible assets	227	8	12.316.628.067	12.723.182.723
-	- Cost	228		17.950.000.000	17.950.000.000
-	- Accumulated amortisation	229		(5.633.371.933)	(5.226.817.277)
III.	Investment property	230	9	38.041.514.345	39.771.457.292
1	- Cost	231		69.146.276.979	69.146.276.979
2	- Accumulated depreciation/impairment	232		(31.104.762.634)	(29.374.819.687)
IV	Long-term assets in progress	240		676.645.273.779	976.538.005.142
1	Long-term work in progress	241		128.224.482.234	127.428.201.236
2	Long-term construction in progress	242	6	548.420.791.545	849.109.803.906
V.	Long-term financial investments	250		1.344.500.400	1.319.717.760
3	Equity investments in other entities	253	2	12.012.898.701	12.012.898.701
4	Provision for long-term financial investment devaluation	254		(10.668.398.301)	(10.693.180.941)
VI.	Other long-term assets	260		4.905.619.344	6.518.369.628
1	Long-term prepayments	261	10	4.905.619.344	6.518.369.628
TOTAL ASSETS (270 = 100+200)		270		2.250.601.594.773	1.930.490.154.992

CONSOLIDATED BALANCE SHEET (CONTINUED)

Quarter III/2025

At as 30/09/2025

No.	RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
A-	LIABILITIES (300 = 310+330)	300		1.008.530.876.875	904.995.128.341
I-	Current liabilities	310		749.009.845.312	748.199.519.975
2	Short-term accounts payable to suppliers	311	12	168.612.503.009	169.696.471.103
3	Short-term advances from customers	312	13	59.148.102.396	55.532.337.799
4	Taxes and amounts payable to the State budget	313	14	83.835.712.353	4.485.997.985
5	Payables to employees	314		6.912.967.193	7.277.998.092
6	Short-term accrued expenses	315	15	256.342.500.174	228.508.716.552
7	Short-term inter-company payables	316		-	-
8	Short-term unearned revenue	318		6.420.056.851	4.090.173.506
9	Other current payables	319	16	18.946.467.626	125.931.649.171
10	Short-term loans and obligations under finance leases	320	11	148.791.535.710	148.160.000.000
10	Short-term provisions	321		-	-
11	Bonus and welfare funds	322		-	4.516.175.767
II-	Long-term liabilities	330		259.521.031.563	156.795.608.366
3	Long-term accrued expenses	333	15	248.253.650.163	141.629.075.946
6	Long-term unearned revenue	336	17	11.267.381.400	13.626.032.420
7	Others payables	337		-	1.540.500.000
8	Long-term provisions	342		-	-
B-	EQUITY (400 = 410+430)	400		1.242.070.717.898	1.025.495.026.651
I-	Owner's equity	410	18	1.242.070.717.898	1.025.495.026.651
1	Owner's contributed capital	411		789.072.760.000	789.072.760.000
3	Investment and development fund	418		104.636.382	104.636.382
5	Retained profits	421		443.953.805.920	227.312.148.358
	- Retained profits accumulated to the prior Period	421a		227.312.148.358	215.967.015.016
	- Retained profits accumulated to current Period (Quarter IV)	421b		216.641.657.562	11.345.133.342
6	Construction investment fund	422		-	-
7	Non- controlling shareholder intestes	429		8.939.515.596	9.005.481.911
II-	Other resources and funds	430		-	-
	TOTAL RESOURCES (440 = 300+400)	440		2.250.601.594.773	1.930.490.154.992

Preparer / Chief Accountant



Do Quoc Viet

Ha Noi, October 30th, 2025



Auth. General Director

Deputy General Director



Hoàng Thi Huong Lan

Form: B 02-DN

CONSOLIDATED INCOME STATEMENT

Quarter III/2025

From July 01st, 2025 to September 30th, 2025

Unit: VNĐ

No.	ITEMS	Code	Quarter III		Accumulated from the beginning of year to the end this quarter	
			Current year	Prior year	Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	5.873.171.847.330	37.595.715.945	5.956.608.363.113	106.896.140.034
2.	Revenue Deductions	02	-	-	-	-
3.	Net revenue from goods sold and services rendered (10=01-02)	10	5.873.171.847.330	37.595.715.945	5.956.608.363.113	106.896.140.034
4.	Cost of goods sold	11	5.575.853.268.208	21.631.247.369	5.639.092.619.350	67.621.101.278
5.	Gross profit from goods sold and services rendered (20=10-11)	20	297.318.579.122	15.964.468.576	317.515.743.763	39.275.038.756
6.	Financial income	21	6.332.855.509	48.082.382	6.398.124.573	1.351.012.317
7.	Financial expenses	22	86.015.087	626.622.161	36.221.296	626.622.161
-	- In which: Interest expense	23	86.015.087	-	86.015.087	-
9.	Selling expenses	25	1.803.522.135	3.319.001.558	5.398.437.876	9.543.179.605
10.	General and administration expenses	26	6.618.380.352	9.268.431.161	21.562.443.590	25.511.280.380
11.	Operating profit (30 = 20+(21-22)-(25+26))	30	295.143.517.057	2.798.496.078	296.916.765.574	4.944.968.927
12.	Other income	31	791.680.223	104.062.990	849.874.024	244.947.784
13.	Other expenses	32	414.012.511	8.554.896	1.218.916.730	207.387.108
14.	(Loss)/Profit from other activities (40=31-32)	40	377.667.712	95.508.094	(369.042.706)	37.560.676
15.	Accounting profit before tax (50=30+40)	50	295.521.184.769	2.894.004.172	296.547.722.868	4.982.529.603
16.	Current corporate income tax expense	51	79.295.476.852	676.212.140	79.972.031.621	1.278.173.418
17.	Deferred corporate tax (income)/expense	52	-	-	-	-
18.	Net profit after corporate income tax (60=50-51-52)	60	216.225.707.917	2.217.792.032	216.575.691.247	3.704.356.185
19.	Profit after tax of Parent's company shareholder	61	216.233.914.023	2.217.923.580	216.641.657.562	3.727.075.100
20.	Profit after tax of minority shareholder without voting right	62	(8.206.106)	(131.548)	(65.966.315)	(22.718.915)
21.	Earnings per share	70	2.740,35	28,11	2.746,00	47,00

Preparer / Chief Accountant



Do Quoc Viet

Ha Noi, October 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

At as 30/09/2025

Unit: VND

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	I. CASH FLOWS FROM OPERATING ACTIVITIES		
01	1. Profit before tax	296.547.722.868	4.982.529.603
	2. Adjustments for:		
02	Depreciation and amortisation	-	-
03	Provision	18.452.003.403	20.162.257.810,0
05	(Gain) from investing activities	249.206.655	487.210.362
08	3. Operating profit before movements in working capital	(295.699.998.464)	(1.351.012.317)
09	Changes in receivables	19.548.934.462	24.280.985.458
10	Changes in inventories	74.030.304.615	(44.094.313.288)
11	Changes in accounts payables (not including accrued loan interest and corporate income tax payable)	10.798.991.758	600.261.799
12	Changes in prepaid expenses	(4.545.172.695)	(4.245.626.383)
15	Corporate income tax paid	(222.056.943)	2.052.036.204
20	Net cash generated by operating activities	(2.947.053.554)	(7.479.399.036)
	II. CASH FLOWS FROM INVESTING ACTIVITIES	96.663.947.643	(28.886.055.246)
21	Payments for purchase, construction of fixed assets and other long-term assets	-	-
22	Receipts from sale, disposal of fixed assets and other long-term assets	(5.224.950.443.410)	(50.679.349.921)
23	Payments for lending and purchasing of debt instruments of other entities	5.850.829.948.182	-
24	Cash recovered from lending and sale of debt instruments of other entities	(785.000.000.000)	-
27	Interest earned, dividends and profits received	-	45.000.000.000
30	Net cash used in investing activities	4.972.919.094	1.768.450.673
		(154.147.576.134)	(3.910.899.248)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)
(Indirect method)
 At as 30/09/2025

DVT: VND

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	III. CASH FLOWS FROM FINANCING ACTIVITIES	-	-
31	Proceeds from receiving capital from owner	-	-
32	Capital withdrawals, buying treasury shares	-	-
33	Proceeds from borrowings	48.791.535.710	-
34	Payments of borrowings	(48.160.000.000)	-
35	Payment of obligations under finance lease	-	-
36	Dividends and profits paid to owners	-	-
40	Net cash flows from financing activities	<u>631.535.710</u>	=
50	Net cash flows during the period (50=20+30+40)	<u>(56.852.092.781)</u>	<u>(32.796.954.494)</u>
60	Cash and cash equivalents at the beginning of the period	<u>92.692.513.314</u>	<u>108.024.489.352</u>
61	Effects of changes in foreign exchange rates	=	-
70	Cash and cash equivalents at the end of the period (70 = 50+60+61)	<u>35.840.420.533</u>	<u>75.227.534.858</u>

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, October 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan

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

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

Form B 09 - DN

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

1. GENERAL INFORMATION

1.1. Overview of the Corporation

Vietnam Construction and Trading Investment Joint Stock Corporation (the "Corporation") was tablished through the equitization of a state-owned enterprise, namely Vietnam Construction and Import-Export Investment Company, as per Decision No. 655/QĐ-BXD issued by the Ministry of Construction on April 13th, 2007. The Corporation is currently a joint-stock company established under the Enterprise Law of Vietnam, with Enterprise Registration Certificate No. 0100109441 issued by the Department of Planning and Investment of Hanoi on May 25th, 2007, and subsequent amended certificates, the latest being the 12th amendment issued on October 14th, 2019.

The Corporation's principal activities during the current period include:

- Construction of residential, industrial, transportation, irrigation, hydropower, urban technical infrastructure, and industrial zone projects; construction supervision and procurement consulting.
- Investment in and trading of real estate, leasing of office space and residential properties.
- Other activities as stated in the Enterprise Registration Certificate.

Due to its focus on real estate development and construction, the Corporation's typical business cycle ranges from 12 to 36 months, depending on the nature and scope of its real estate projects and Construction contracts.

The Corporation's headquarters is located at Floor 2, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi City, Vietnam.

The Corporation also operates the following branches:

Branch Name	Address
1. Branch of Vietnam Construction and Trading Investment Joint Stock Corporation in Hai Duong	No. 42 Le Chan Street, Pham Ngu Lao Ward, Hai Duong City, Hai Duong Province.
2. Constrexim TS Business and Trade Center – Service Branch of Vietnam Construction and Trading Investment Joint Stock Corporation	No. 39 Nguyen Dinh Chieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City.

**VIETNAM INVESTMENT CONSTRUCTION AND
TRADING JOINT STOCK CORPORATION**2nd Floor, HH2 Building, Duong Dinh Nghe Street,
Cau Giay Ward, Hanoi City**Form B 09 - DN**Issued under Circular 200/2014/TT- BTC
22nd December 2014 of Ministry of Finance**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**At September 30th, 2025**1. GENERAL INFORMATION (CONTINUED)****1.2. Organizational Structure**As of September 30th, 2025, the Corporation's subsidiaries are detailed as follows:

No.	Company Name	Registered Address	Ownership and Voting Rights (%)	Main Activities
1	CTX No. 1 Co., Ltd.	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Construction of civil and industrial projects
2	CTX No. 2 Co., Ltd.	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Real estate development
3	Apas Hospitality Co., Ltd. (formerly CTX No. 3 Co., Ltd.)	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Real estate management and leasing services
4	Constrexim Construction and Trading Investment JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	81%	Real estate investment, construction, and trading
5	C.T.L. Investment Co., Ltd.	Floor 1, PentStudio Building, Lot B, D1 Auction Area, Phu Thuong Ward, Tay Ho District, Hanoi City	100%	Project management and real estate trading
6	Sum Lam Realty JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	95%	Real estate project development
7	Ocean View Nha Trang JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	95%	Real estate project development
8	La Ngau Hydropower JSC	A11 Ngo Thi Nham Street, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province	100%	Hydropower project development
9	Indochina Investment JSC ("Indochina Company")	K60, Kim Thanh Trade Zone, Duyen Hai Ward, Lao Cai City, Lao Cai Province	100%	Hotel and commercial center development
10	ICP.JSC	Pao's Sapa Hotel. Muong Hoa Street, Sapa Ward, Lao Cai Province	100%	Hotel and commercial center development

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD**Basis of Financial Statement Preparation**

The Corporations' Consolidated financial statements are presented in Vietnamese Dong (VND) and prepared on a historical cost basis, in accordance with Vietnamese Accounting Standards (VAS), Vietnamese Accounting System, and other prevailing regulations in Vietnam.

Consolidated Balance Sheet, Consolidated Income Statement, Consolidated Cash Flow Statement, and Notes to the Consolidated Financial Statements for the Interim Period are presented herewith, and the use of these reports is not intended for parties who do not have access to information regarding the procedures, principles, and accounting practices in Vietnam. Furthermore, these reports are not intended

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

to present the financial position, results of operations, and cash flows according to accounting principles and practices generally accepted in other countries and territories outside of Vietnam.

Basis of Consolidated Reporting

The Consolidated Financial Statements for Q3/2025 are prepared based on the Q3/2025 Financial Statements of the Vietnam Construction and Trade Investment Corporation and the financial statements of its subsidiaries for the financial period ending on September 30th, 2025.

The subsidiaries are fully consolidated from the acquisition date, which is when the Corporation actually gains control over the subsidiary, and continue to be consolidated until the Corporation actually loses control over the subsidiary.

The Q3/2025 Financial Statements of the parent company and subsidiaries used for consolidation are prepared for the same accounting period and apply consistent accounting policies.

Inter-company balances in the interim balance sheet between the Corporation and its subsidiaries, as well as between the subsidiaries, and any unrealized income and expenses or gains and losses arising from these inter-company transactions are completely eliminated.

The interests of minority shareholders are the portion of profit or loss and the net assets of the subsidiary not held by the parent company and are presented separately in the Consolidated Income Statement for Q3/2025. They are also presented separately in the equity section of the Consolidated Balance Sheet for Q3/2025, distinct from the equity attributable to the shareholders of the parent company.

Accounting Period

The Corporation's fiscal year starts on January 1st and ends on December 31st of each calendar year.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

Compliance with Accounting Standards and System

The Corporation applies Vietnamese Accounting Standards (VAS) and the corporate accounting system issued under Circular 200/2014/TT-BTC dated December 22, 2014, replacing Decision No. 15/2006/QĐ-BTC dated March 20th, 2006, and Circular 244/2010/TT-BTC dated December 31st, 2010, of the Ministry of Finance.

4. APPLICABLE ACCOUNTING POLICIES

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits, guarantees, short-term investments, or highly liquid investments that can be easily converted into cash with low risk of value fluctuation.

Inventories

Inventories are valued at cost. Cost includes direct material costs, direct labor costs, and production overheads, if any, required to bring inventories to their current location and condition. The cost of inventories is determined using the weighted average method. Net realizable value is estimated selling price less costs to complete and costs of marketing, sales, and distribution.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

4. APPLICABLE ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes purchase costs and all directly attributable expenses related to making the asset ready for use. For self-constructed or self-made tangible fixed assets, costs include actual construction or production costs plus installation and trial operation costs. Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives:

Type of assets	Estimated Useful Life (Years)
Buildings and structures	10 - 40
Machinery and equipment	04 - 10
Transportation equipment	04 - 10
Office equipment and tools	03 - 08
Other Tangible fixed assets	05

Investment Properties

Investment properties are recorded at historical cost, including related transaction costs, less accumulated depreciation.

Subsequent costs related to investment properties are added to the carrying value when the Company expects to gain additional economic benefits beyond those initially estimated from the property.

Depreciation and amortization of investment properties are calculated on a straight-line basis over their estimated useful lives as follows:

Asset Type	Estimated Useful Life
Buildings	40 years
Other properties	5 years

Investment properties are derecognized from the balance sheet after sale or when no future economic benefits are expected from their use or disposal. Gains or losses from disposal are recognized in the income statement during the reporting period of disposal.

4. APPLICABLE ACCOUNTING POLICIES (Continued)

Transfers between investment properties and owner-occupied properties or inventories occur only when there is a change in usage purpose. Transfers do not affect the carrying amount or historical cost of the properties as of the transfer date.

Construction in Progress

Assets under construction for production, leasing, administration, or other purposes are recorded at cost. These costs include service costs and borrowing costs in accordance with the Company's accounting policies. Depreciation is applied as with other assets once the asset is ready for use.

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

Investments in subsidiaries refer to investments where the investor has control over the investee. Parent Company's contributions to subsidiaries are presented at cost on the Parent Company's financial statements. Profits from subsidiaries are recognized when officially declared by the subsidiary's Board of Directors or General Shareholders Meeting.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

Investments in associates refer to investments where the Company has significant influence but does not have control or joint control over the investee's financial and operating policies.

Joint venture investments are accounted for based on joint venture agreements.

Other investments are those where the Company does not have control or significant influence and are reflected at cost.

Provisions for investment impairment are made when the Company determines that the decline in value is not temporary. These provisions are reversed if the recoverable value subsequently increases.

Long-term prepaid expenses

The Company's long-term prepaid expenses include the value of goodwill (brand value) and other long-term prepaid expenses, which are allocated consistently based on appropriate criteria.

Equity

Owners' equity is recorded based on the actual contributed capital of the owners.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the Board of Directors of the Corporation announces the dividend distribution.

Revenue recognition

Revenue is recognized when the results of goods transactions are reliably measurable, and the Company is likely to receive the economic benefits from such transactions. Revenue from services is recognized when there is evidence of the completion rate of services provided at the end of the financial year. Interest income from deposits is recognized on an accrual basis, determined based on deposit balances and applicable interest rates.

Borrowing Costs

Borrowing costs directly related to the acquisition, construction, or production of assets requiring a substantial period to complete and put into use or operation are added to the asset's initial cost until the asset is ready for use or operation. Income generated from the temporary investment of loans is deducted from the asset's original cost.

All other borrowing costs are recognized in the Income Statement when incurred.

Foreign Currency

Transactions in foreign currencies are converted into Vietnamese Dong at the exchange rate on the transaction date. Exchange rate differences arising from such transactions are recorded in the Income

4. APPLICABLE ACCOUNTING POLICIES (CONTINUED)

Statement. For exchange rate differences arising from the year-end revaluation of cash, deposits, money in transit, and short-term liabilities (within one year) in foreign currencies at the time of financial reporting, they are not accounted for as income or expense.

Taxation

Corporate income tax represents the total of current tax and deferred tax liabilities.

Current tax liabilities are calculated based on taxable income for the year. Taxable income differs from net profit reported in the Income Statement as it excludes income or expenses taxable or deductible in other years (including carry-forward losses, if any) and items exempted from tax or not deductible. The Company's income tax is determined according to current tax regulations, which may change over time, with final determination depending on the results of audits by tax authorities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

Deferred income tax is calculated on temporary differences between the carrying amounts of assets and liabilities in the Balance Sheet and their tax bases. Deferred tax is accounted for using the Balance Sheet liability method. Deferred tax liabilities are recognized for all temporary differences, while deferred tax assets are only recognized if sufficient taxable income in the future is probable to utilize the deductible temporary differences.

Deferred tax is measured at the tax rates expected to apply in the year the asset is realized or the liability is settled. Deferred tax is recognized as income or expense, except when related to items directly credited or debited to equity. In such cases, deferred tax is also directly credited or debited to equity.

Deferred tax assets and liabilities are offset when the Company has a legal right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to income taxes levied by the same tax authority and the Company intends to settle them on a net basis.

Other taxes are applied following the current tax laws in Vietnam.

Earnings Per Share

Basic earnings per share for common stocks are calculated by dividing net profit or loss attributable to common stockholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share are calculated by adjusting the net profit or loss attributable to common stockholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive common shares, including convertible bonds and stock options.

Related Parties

Related parties include enterprises such as subsidiaries of the parent company and individuals who directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Corporation. Related parties also include individuals who directly or indirectly hold voting power in the Corporation and exert significant influence over the Company. Key management personnel, such as the Company's directors and officers, their close family members, or entities affiliated with such individuals, are also considered related parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th, 2025

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

5.1 Cash and cash equivalents:

	30/09/2025 VND	01/01/2025 VND
Cash on hands	754.930.676	2.467.438.345
Cash in Banks	35.085.489.857	90.225.074.969
Cash equivalents	-	-
Total	35.840.420.533	92.692.513.314

5.2 Financial investments:

	30/09/2025 VND	01/01/2025 VND
Short-term financial investments		
Trading securities	2.549.370.051	2.549.370.051
Provision for short-term securities investment	(2.392.388.849)	(2.417.400.000)
Held to maturity investments	785.000.000.000	-
Total	785.156.981.202	131.970.051

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as 30th September 2025

Trading Securities:

Unit: VND

Trading Securities	30/09/2025			01/01/2025		
	Quantity	Original cost	Provision	Quantity	Original cost	Provision
Name of securities						
Share of Constrexim Viet CZ .JSC	5.600	862.400.000	(862.400.000)	5.600	862.400.000	(862.400.000)
Other securities:	27.079	1.686.970.051	(1.580.011.151)	27.079	1.686.970.051	(1.555.000.000)
Total	32.679	2.549.370.051	(2.442.411.151)	32.679	2.549.370.051	(2.417.400.000)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as 30th September 2025

Investment in other entities:

Unit: VND

Name of subsidiaries	30/09/2025(VND)		01/01/2025(VND)	
	Original cost	Provision	Original cost	Provision
Constrexim No.1 JSC	1.500.000.000	1.500.000.000	1.500.000.000	1.500.000.000
Constrexim Canh Vien Investment Construction And Export Import .JSC	2.765.700.000	2.765.700.000	2.765.700.000	2.765.700.000
Constrexim Viet Sec .JSC	320.000.000	320.000.000	320.000.000	320.000.000
Constrexim Investment And Building Construction .JSC	1.800.000.000	1.800.000.000	1.800.000.000	1.800.000.000
Constrexim No.8 .JSC	979.383.081	78.353.481	979.383.081	156.703.881
Constrexim No.6 .JSC	690.000.000	690.000.000	690.000.000	690.000.000
Phuc Hung Holdings Construction .JSC	660.000.000	216.529.200	660.000.000	162.961.440
Constrexim Housing Development And Investment .JSC (HOD)	625.000.000	625.000.000	625.000.000	625.000.000
Constrexim Trading .JSC	549.950.000	549.950.000	549.950.000	549.950.000
Constrexim Meco .JSC	500.000.000	500.000.000	500.000.000	500.000.000
Constrexim Binh Dinh .JSC	500.000.000	500.000.000	500.000.000	500.000.000
Constrexim Central .JSC	450.000.000	450.000.000	450.000.000	450.000.000
Constrexim Construction Investment .JSC (CIC)	400.000.000	400.000.000	400.000.000	400.000.000
Constrexim Hai Phong .JSC	272.865.620	272.865.620	272.865.620	272.865.620
Total	12.012.898.701	10.668.398.301	12.012.898.701	10.693.180.941

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At September 30th , 2025

5.3 Receivables from customers:

	30/09/2025 VND	01/01/2025 VND
Receivables from construction customers related to conditional subcontracting contracts (*)	96.537.187.370	97.798.287.928
Receivable from real estate transfer	13.557.890.351	12.204.540.397
Receivables from other construction contracts	29.528.590.536	5.225.430.817
Receivables related to other activities	7.016.930.764	65.395.758.154
Total	146.640.599.021	180.624.017.296

(*) Under conditional subcontracts, the Corporation pays subcontractors only after receiving payment of works from the investor.

	30/09/2025 VND	01/01/2025 VND
Receivables from related parties		
Constrexim Construction And Concrete Production .JSC	5.916.570.420	5.916.570.420
Receivables from other related parties	1.171.883.746	1.171.883.746
Total	7.088.454.166	7.088.454.166

5.4 Short-term prepayment to suppliers:

	30/09/2025 VND	01/01/2025 VND
- Number 16 Development Investment .JSC	15.129.767.017	15.129.767.017
- NKB Archi Vietnam Co.Ltd	6.434.900.000	6.434.900.000
- Others	82.414.543.439	136.266.962.444
Total	103.979.210.456	157.831.629.461

	30/09/2025 VND	01/01/2025 VND
Prepayment to related parties		
Constrexim Construction And Concrete Production .JSC	7.544.509.825	7.544.509.825
Constrexim Design Consultancy Construction investment .JSC (CID)	5.184.129.711	5.184.129.711
Constrexim Dong Do .JSC	4.693.097.282	4.693.097.282
Tan Long Constrexim Casting .JSC	1.173.304.065	1.173.304.065
Constrexim Global Investment Construction And Water Electrical Installation Corporation	86.506.389	86.506.389
Red river Constrexim .JSC	557.758.267	557.758.267
Total	19.239.305.539	19.239.305.539

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
At September 30th , 2025

5.5 Short-term other receivables:

	30/09/2025 VND	01/01/2025 VND
Advances to carry out construction contracts and real estate projects	63.442.261.065	63.442.261.065
Advances for other activities	83.160.178.971	53.839.077.402
Others	-	5.410.746.368
Receivables from contributions paid on behalf of others	1.000.000.000	1.000.000.000
Interest Receivable	1.425.205.479	-
Total	140.530.966.646	123.692.084.835

5.6 Inventories:

	30/09/2025 VND	01/01/2025 VND
Raw materials, supplies and tools	2.793.839.967	2.774.772.567
Tay Ho parkview project	33.685.765.463	44.516.805.378
Work in progress	65.684.460.171	65.671.479.414
Total	102.164.065.601	112.963.057.359

5.7 Long-term assets inprogress:

	30/09/2025 VND	01/01/2024 VND
- Long-term work in progress	128.224.482.234	127.428.201.236
Champa Legend resort and spa	128.224.482.234	127.428.201.236
- Work-in-progress costs of investment projects	548.420.791.545	849.109.803.906
Constrexim Complex mixed-use building project (A1)	-	464.492.561.593
Constrexim Plaza Office and Commercial Building Project (E2)	85.356.769.292	84.503.234.612
La ngau hydropower project	55.739.606.098	55.611.098.248
Sapa resort project - Lao Cai	347.495.083.074	189.139.208.929
Kim thanh shopping center project- Lao Cai	20.415.991.243	21.091.279.124
Oceanview Nha Trang project	32.511.408.196	32.407.480.336
Others	6.681.090.406	1.864.941.064
Total	676.645.273.779	976.538.005.142

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as June 30th , 2025

5.8 Tangible Fixed Assets:

Unit: VND

Item	Buildings and Structures	Máy móc, thiết bị	Machinery and equipment	Motor vehicles	Others	Total
<u>COST</u>						
Balance at 01/07/2025	467.090.093.241	49.177.119.524	12.648.717.516	2.258.317.921	729.251.596	531.903.499.798
Increases	-	-	-	-	-	-
Purchase	-	-	-	-	-	-
Decreases	4.107.928.429	-	1.352.563.637	-	-	5.460.492.066
Liquidation	-	-	1.352.563.637	-	-	1.352.563.637
Others	4.107.928.429	-	-	-	-	4.107.928.429
Balance at 30/09/2025	462.982.164.812	49.177.119.524	11.296.153.879	2.258.317.921	729.251.596	526.443.007.732
<u>ACCUMULATED DEPRECIATION</u>						
Balance at 01/07/2025	146.029.025.736	17.862.061.403	12.257.305.867	1.510.972.169	729.251.596	178.388.616.771
Increases	4.463.897.507	537.863.566	38.081.878	90.442.078	-	5.130.285.029
Depreciation	4.463.897.507	537.863.566	38.081.878	90.442.078	-	5.130.285.029
Others	-	-	-	-	-	-
Decreases	3.235.595.864	-	999.233.866	-	-	4.234.829.730
Liquidation	-	-	999.233.866	-	-	999.233.866
Others	3.235.595.864	-	-	-	-	3.235.595.864
Balance at 30/09/2025	150.492.923.243	18.399.924.969	11.296.153.879	1.601.414.247	729.251.596	179.284.072.070
<u>NET BOOK VALUE</u>						
Balance at 01/07/2025	321.061.067.505	31.315.058.121	391.411.649	747.345.752	-	353.514.883.027
Balance at 30/09/2025	312.489.241.569	30.777.194.555	-	656.903.674	-	347.158.935.662

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as September 30th , 2025

5.9 Intangible fixed assets:

Chỉ tiêu	Quyền SD đất và TSVH khác	Phần mềm máy tính	Thương hiệu	Tổng
Nguyên giá				
Số dư 01/07/2025	17.280.000.000	470.000.000	200.000.000	17.950.000.000
Tăng trong kỳ	-	-	-	-
Giảm trong kỳ	-	-	-	-
Số dư 30/09/2025	17.280.000.000	470.000.000	200.000.000	17.950.000.000
Hao mòn lũy kế				
Số dư 01/07/2025	4.964.545.763	364.250.005	200.000.000	5.528.795.768
Tăng trong kỳ	92.826.164	11.750.001	-	104.576.165
Khấu hao	92.826.164	11.750.001	-	104.576.165
Tăng khác	-	-	-	-
Giảm trong kỳ	-	-	-	-
Giảm khác	-	-	-	-
Số dư 30/07/2025	5.057.371.927	376.000.006	200.000.000	5.633.371.933
Giá trị còn lại				
Số dư 01/07/2025	12.315.454.237	105.749.995	-	12.421.204.232
Số dư 30/09/2025	12.222.628.073	93.999.994	-	12.316.628.067

5.10 Investment property

Unit: VNĐ

Item	Buildings and Structures	Other Assets	Total
<u>COST</u>			
Banlance at 01/07/2025	67.820.580.552	1.325.696.427	69.146.276.979
Increase during for period	-	-	-
Decrease during for period	-	-	-
Banlance at 30/09/2025	67.820.580.552	1.325.696.427	69.146.276.979
<u>ACCUMULATED DEPRECIATION</u>			
Banlance at 01/07/2025	29.202.418.558	1.325.696.427	30.528.114.985
Depreciation increase during for period	576.647.649	-	576.647.649
Depreciation decrease during for period	-	-	-
Banlance at 30/09/2025	29.779.066.207	1.325.696.427	31.104.762.634
<u>NET BOOK VALUE</u>			
Banlance at 01/07/2025	38.618.161.994	-	38.618.161.994
Banlance at 30/09/2025	38.041.514.345	-	38.041.514.345

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as September 30th, 2025

5.11 Prepaid expenses:

	30/09/2025	01/01/2025
	VND	VND
Short-term prepaid expenses		
Prepaid selling expenses related to undelivered apartments	1.160.709.112	159.570.506
Others	1.221.530.816	387.862.195
Total	2.382.239.928	547.432.701
Long-term prepaid expenses		
Tool and equipment costs pending allocation and others	4.905.619.344	6.518.369.628
Total	4.905.619.344	6.518.369.628

5.12 Lease liabilities and financial borrowings:

	30/09/2025	01/01/2025
	VND	VND
Short-term borrowings		
Mr. Tran Minh Son	100.000.000.000	148.160.000.000
Short-term borrowings from Credit institutions	48.791.535.710	-
Total	148.791.535.710	148.160.000.000

5.13 Short-term Payable to Suppliers:

	30/09/2025	01/01/2025
	VND	VND
- Payables related to project investment activities	15.934.587.678	17.530.331.702
- Viet San Investment .JSC	10.737.893.816	10.737.893.816
- Payables to other project customers	5.196.693.862	6.792.437.886
- Payable to subcontractors in connection with conditional subcontracting contracts (*)	125.074.063.913	125.465.291.778
- Payable from other construction contracts	15.702.028.541	12.292.155.600
- Payables to other suppliers	11.901.822.877	14.408.692.023
Total	168.612.503.009	169.696.471.103

(*) Under conditional subcontracts, the Corporation pays subcontractors only after receiving payment for the work from the investor.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as September 30th, 2025

	30/09/2025	01/01/2024
	VND	VND
Payables to related parties		
Constrexim Global Investment Construction And Water Electrical Installation .JSC	4.261.111.301	4.261.111.301
Constrexim Dong Do .JSC	10.058.328.128	10.032.407.015
Red river Constrexim .JSC	818.336.344	818.336.344
Constrexim Construction Investment Design Consultant .JSC (CID)	1.840.140.177	1.840.140.177
Others	681.245.244	681.245.244
Total	17.659.161.194	17.633.240.081
5.14 Short-term customer Advances:		
	30/09/2025	01/01/2025
	VND	VND
Prepayments from customers for construction works	24.010.629.890	23.958.862.924
Advances from customers for other activities	35.137.472.506	31.573.474.875
Total	59.148.102.396	55.532.337.799
5.15 Tax and payables to state Budget:		
	30/09/2025	01/01/2025
	VND	VND
Corporate income tax	80.496.809.352	3.097.751.050
Personal income tax	1.082.286.507	796.885.703
VAT	5.296.434	439.252.920
Fees, charges and other payables	2.251.320.060	152.108.312
Total	83.835.712.353	4.485.997.985
5.16 Accrued expenses		
Short-term Accrued expenses	30/09/2025	01/01/2025
	VND	VND
Accrued expenses for construction contracts	38.479.730.658	38.479.730.662
Accrued expenses for Projects	213.446.568.091	153.799.746.016
Other expenses accrued	4.416.201.425	36.229.239.874
Total	256.342.500.174	228.508.716.552
Long-term Accrued expenses	30/09/2025	01/01/2025
	VND	VND
Accrued exspenses for Yen Hoa project	24.375.430.378	22.408.891.636
Severance allowance provision	291.614.310	291.614.310
Provision for liabilities for the Constrexim Complex project (A1)	223.586.605.475	118.928.570.000
Total	248.253.650.163	141.629.075.946

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as September 30th, 2025

5.17 Other payables:

	30/09/2025 VND	01/01/2025 VND
Short-term		
Payables related to liquidation of office lease contracts	6.330.516.497	5.231.471.447
Dividends to shareholders	2.155.149.757	2.155.149.757
Receipt of deposit for leasing Yen Hoa Urban Area	764.159.887	-
Deposit to buy shares in La Ngau Hydropower JSC	1.800.000.000	1.800.000.000
Other Payables	7.896.641.485	116.745.027.967
Total	18.946.467.626	125.931.649.171

5.18 Unearned revenue:

Current and non-current unearned revenue includes advance rental payments from customers for office and business premises.

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

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Cau giay Ward, Hanoi City

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22nd December 2014 of Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as September 30th, 2025

5.19 Owners' Equity

a. Details of owners' equity

	30/09/2025 VND	01/01/2025 VND
a. Details of owners' equity		
Shareholders' equity	789.072.760.000	789.072.760.000
Share premium	-	-
Total	789.072.760.000	789.072.760.000

b. Capital transactions with shareholders and appropriation of profits and dividends:

	30/09/2025 VND	01/01/2025 VND
Shareholders' capital		
Capital Contribution at the beginning of the year	789.072.760.000	263.538.000.000
Capital Contribution at the end of the year	789.072.760.000	263.538.000.000

c. Equity

	30/09/2025 VND	01/01/2025 VND
Quantity of registered shares	7.890.728	26.353.800
Quantity of issued shares	7.890.728	26.353.800
Number of listed shares	7.890.728	26.353.800

d. Funds

	30/09/2025 VND	01/01/2025 VND
Investment and development fund	104.636.382	104.636.382
Reserve fund for supplementing charter capital	-	-
Total	104.636.382	104.636.382

VIETNAM INVESTMENT CONSTRUCTION AND TRADING JOINT STOCK

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as 30th September 2025

5.17 Owner 's equity (continued)

e. Changes in Owners' equity

Unit: VND

Item	Share capital (VND)	Share Premium (VND)	Investment and development fund	Other owner 's fund (VND)	Retained profit (VND)	Non controlling shareholders (VND)	Total (VND)
Balance at 01/01/2024	789.072.760.000	-	104.636.382	-	215.967.015.016	12.059.148.162	1.017.203.559.560
Capital increases	-	-	-	-	152.030.288	152.030.288	152.030.288
Profit for the year	-	-	-	-	152.030.288	152.030.288	152.030.288
Capital decreases	-	-	-	-	-	2.987.500.000	2.987.500.000
Other decreases	-	-	-	-	-	-	-
Balance at 31/12/2024	789.072.760.000	-	104.636.382	-	227.312.148.358	9.005.481.911	1.025.495.026.651
Balance at 01/01/2025	789.072.760.000	-	104.636.382	-	227.312.148.358	9.005.481.911	1.025.495.026.651
Capital increases	-	-	-	-	216.641.657.562	(65.966.315)	216.575.691.247
Profit for the year	-	-	-	-	216.641.657.562	65.966.315	216.575.691.247
Other increases	-	-	-	-	-	-	-
Capital decreases	-	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-	-
Balance at 30/09/2025	789.072.760.000	-	104.636.382	-	443.953.805.920	8.939.515.596	1.242.070.717.898

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as 30th September 2025

5.20 Additional information on the items of the separate income statement:

a. Revenue from sales of goods and provision of services:

	Q3 2025	Q3 2024
	VND	VND
Revenue from construction contracts	2.800.881.302	-
Revenue from sale goods, other services	18.657.531.828	37.595.715.945
Revenue from real estate inventory	5.851.713.434.200	-
Total	5.873.171.847.330	37.595.715.945

b. Cost of goods sold:

	Q3 2025	Q3 2024
	VND	VND
Cost of other services	14.300.625.247	21.631.247.369
Cost of real estate business activities	5.561.552.642.961	-
Total	5.575.853.268.208	21.631.247.369

c. Financial income:

	Q3 2025	Q3 2024
	VND	VND
Interest income from deposits	6.332.855.509	48.082.382
Total	6.332.855.509	48.082.382

d. Financial expenses:

	Q3 2025	Q3 2024
	VND	VND
Interest expenses	86.015.087	-
Othe financial expenses	-	34.102.000
Financial provisions	-	592.520.161
Total	86.015.087	626.622.161

e. Other Incomes:

	Q3 2025	Q3 2024
	VND	VND
Other incomes	791.680.223	104.062.990
Total	791.680.223	104.062.990

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At as 30th September 2025

f. Other expenses:

	Q3 2025	Q3 2024
	VND	VND
Other expenses	414.012.511	8.554.896
Total	414.012.511	8.554.896

g. Selling expenses and General and administration expenses:

	Q3 2025	Q3 2024
	VND	VND
Selling expenses	1.803.522.135	3.319.001.558
General and administrative expenses	6.618.380.352	9.268.431.161
Total	8.421.902.487	12.587.432.719

h. Current corporate income tax expenses:

	Q3 2025	Quí 3/2024
	VND	VND
Total net profit before tax	295.521.184.769	2.894.004.172
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	79.295.476.852	676.212.140
Net profit after tax	216.225.707.917	2.217.792.032

6. OTHER INFORMATION

6.1 Subsequent events after the end of the accounting period:

The Board of Directors of the Corporation has concluded that, on a materiality basis, there are no significant events occurring after the end of the financial year up to the date of issuance of these financial statements that require disclosure or adjustment in these financial statements.

6.2 Comparative figures:

Audited financial statements for the fiscal year ended December 31st, 2024, Reviewed financial statement for the Period ended June 30th, 2025 and financial statements data for quarter III/2024.

Preparer / Chief Accountant



Do Quoc Viet

Ha Noi, September 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan