

No.: 16 / CBTT-L18
/ Information Disclosure Report ”

Hanoi, July 30th 2025

PERIODIC DISCLOSURE OF FINANCE STATEMENT

To: - The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the Stock market, Investment and Construction Joint Stock Company No. 18 hereby discloses the financial statements (FS) for the First Quarter of Year 2025 as follows:

1. Name of Company: Construction And Investment Joint Stock Company No.18
 - Securities code: L18
 - Head office address: No. 471 Nguyen Trai Street, Thanh Liet Ward, Hanoi City.
 - Điện thoại liên hệ/ Telephone: 02 435526925
 - Email: donhung1986@gmail.com Website: www.licogi18.com.vn

2. Information disclosure content:

- Separate Financial Statements Second Quarter of Year 2025:
 - ☐ Separate financial statements (Applicable to listed organizations have no subsidiaries and the superior accounting unit has affiliated units);
 - ☒ Consolidated financial statements (Applicable to listed organizations with subsidiaries);
 - ☐ Combined financial statements (Applicable to listed organizations with dependent accounting units operating their own accounting structures).

- Cases that require explanation:

+ The audit firm gives an opinion that is not unqualified opinion on the financial statements (for audited financial statements of 2024):

☐ Yes

☐ No

Explanatory document in case of intergraton:

☐ Yes

☐ No

+ The difference between pre and post – audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements of 2024):

☐ Yes

☐ No

Explanatory document in case of intergraton :



☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period has changed by 10% or more compared to the same period report of the previous year

☒ Yes

☐ No

Explanatory document in case of intergraton :

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, transferred from profit in the same period of the previous year to loss in this period, or vice versa:

☐ Yes

☐ No

Explanatory document in case of intergraton :

☐ Yes

☐ Không

This information has been publised on the company's website on July 30th 2025, at the following link: www.licogi18.com.vn

3. Report on transactions with a value of 35% or more of total assets in the Second Quarter of Year 2025: Not applicable

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial Statements;
- Explanation of post-tax profit variance.

**PERSON AUTHORIZED FOR
INFORMATION DISCLOSURE**



[Handwritten signature]



KẾ TOÁN TRƯỞNG
Đỗ Thị Nhung

**Prepared by : CONSTRUCTION AND INVESTMENT
JOINT STOCK COMPANY NO 18**

FINANCIAL STATEMENTS

Quarter II/2025

Contents:

1. Balance sheet
2. Income statement
3. Cash flow statement
4. Notes to the financial statements

Quarter II/2025

SEPARATE BALANCE SHEET

30-Jun-2025

Currency: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
A/ CURRENT ASSET	100		3.102.922.047.031	2.943.550.939.732
I/ Cash and cash equivalents	110		96.198.820.757	164.444.006.572
1. Cash	111	V.01	91.112.820.757	159.358.006.572
2. Cash equivalents	112		5.086.000.000	5.086.000.000
II/ Short-term financial investments	120	V.02	140.000.000	140.000.000
1. Trading securities	121			
2. Provision for trading securities	122			
3. Investments held to maturity	123		140.000.000	140.000.000
III/ Short-term receivables	130		616.713.179.186	557.475.435.859
1. Short-term receivables from customers	131	V.03	440.741.171.287	499.290.143.961
2.Short-term advances to suppliers	132		239.686.847.319	124.071.071.003
3. Intra -company short-term receivables	133			
4. Receivables according to construction contrac	134			
5. Short-term loan receivables	135		3.436.457.605	14.236.457.605
6.Other short-term receivables	136	V.04	76.431.300.812	69.666.911.127
7. Provision for doubtful debts	137	V.06	-143.582.597.837	-149.789.147.837
8. Pending assets	139			
IV/ Inventories	140		2.379.451.029.466	2.220.747.506.754
1. Inventories	141	V.07	2.385.061.631.870	2.226.358.109.158
2. Provision for obsolete inventories	149		-5.610.602.404	-5.610.602.404
V/ Other current assets	150		10.419.017.622	743.990.547
1. Short-term prepaid expenses	151	V.10a	1.942.396.493	743.990.547
2. Deductible VAT	152	V.13b	8.338.034.518	
3. Taxes and other revenues to the State	153	V.13b	138.586.611	
4. Government bond trading transaction	154			
5. Other current assets	155			
B/LONG-TERM ASSETS	200		385.217.315.526	324.399.904.147
I/ Long - terms receivables	210		461.500.000	
1. Other long-term receivables	211			
2. Long-term advanced payments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Intra -company long-term receivables	214			
5.Long-term loan receivables	215		461.500.000	
6. Other long-term receivables	216			
7. Provision for doubtful long- term debts	219			
II/ Fixed assets	220		114.288.984.828	93.575.096.282
1. Tangible fixed assets	221	V.09	99.827.021.387	77.868.781.949
-Costs	222		291.591.798.359	261.845.077.631
-Accumulated depreciation	223		-191.764.776.972	-183.976.295.682
2. Finance leases	224	V.09	13.859.906.155	15.046.429.271

ITEMS	Codes	Notes	Closing balance	Opening balance
-Costs	225		18.984.369.864	18.984.369.864
-Accumulated depreciation	226		-5.124.463.709	-3.937.940.593
3. Intangible fixed assets	227	V.09	602.057.286	659.885.062
-Costs	228		1.329.151.852	1.329.151.852
-Accumulated depreciation	229		-727.094.566	-669.266.790
III/Investment property	230	V.12		
-Costs	231			
-Accumulated depreciation	232			
IV/Long term assets in progres	240		7.945.319.637	3.600.010.688
1. Cost of long -term work in progress	241			
2. Cost of construction in progress	242	V.08	7.945.319.637	3.600.010.688
V/Long-term financial investments	250		225.583.300.000	206.258.300.000
1. Investments in subsidiaries	251	V.02	199.575.000.000	195.750.000.000
2. Investments in associated companies and joint	252		10.303.500.000	10.303.500.000
3. Investments in other units	253	V.02	16.159.800.000	659.800.000
4.Provision for long-term financial investment	254		-455.000.000	-455.000.000
5. Held to maturity investments	255			
VI/ Other non-current assets	260		36.938.211.061	20.966.497.177
1. Long-term prepaid expenses	261	V.10b	36.938.211.061	20.966.497.177
2. Deferred income tax assets	262	V.24		
TOTAL ASSETS	270		3.488.139.362.557	3.267.950.843.879
A/ LIABILITIES	300		2.846.726.901.247	2.662.976.102.004
I/ Current liabilities	310		1.995.007.108.564	1.880.602.631.551
1. Short-term trade payables	311	V.12	422.217.545.453	499.109.647.348
2. Short-term advances from customers	312		1.084.804.945.055	529.410.763.340
3. Taxes and other payables to State	313	V.13a	31.929.328.625	168.462.010.031
4. Payables to employees	314		22.502.383.645	29.186.233.420
5. Short-term accrued expenses	315	V.14	2.022.959.773	1.448.904.283
6. Intra-Company short-term payables	316			
7. Payables based on stages of construction contr	317			
8. Short-term deferred revenue	318	V.20		
9. Other short-term payables	319	V.15	78.947.269.168	120.357.354.859
10.Short-term loan and finance lease	320	V.11a	346.702.990.843	529.746.231.935
11. Provision for short term payables	321	V.17a	0	0
12. Bonus and welfare fund	322		5.879.686.002	2.881.486.335
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II/ Long - term liabilities	330		851.719.792.683	782.373.470.453
1. Long-term trade payables	331	V.16		
2. Long-term deferred revenue	332			
3. Long-term payable expenses	333			
4. Intra-company payables for operating capital r	334			
5.Long-term payables	335			
6. Long-term unrealized revenue	336			
7.Other long-term payables	337	V.16		
8. Long-term loans and finance lease liabilities	338	V.11b	823.006.797.056	753.660.474.826

ITEMS	Codes	Notes	Closing balance	Opening balance
9 . Transition bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Provision for long term payables	342	V.17b	28.712.995.627	28.712.995.627
13. Science and technology development fund	343			
B/ OWNERS' EQUITY	400	V.18	641.412.461.310	604.974.741.875
I/ Owner's equity	410		641.412.461.310	604.974.741.875
1. Contributed chartered capital	411		457.397.930.000	381.165.280.000
- Ordinary shares	411a		457.397.930.000	381.165.280.000
- Preference shares	411b			
2. Share premium	412		14.355.118.182	14.355.118.182
3. Conversion option on convertible bonds	413			
4. Owners' other capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Investment and development funds	418		27.958.359.843	27.958.359.843
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		141.701.053.285	181.495.983.850
- Undistributed profit after tax brought forward	421a		100.263.333.850	
- Undistributed profit after tax for the current pe	421b		41.437.719.435	181.495.983.850
12. Construction investment fund	422			
II/ Other funds	430			
1. Funds	431			
2. Funds that form fixed assets	432			
TOTAL RESOURCES	440		3.488.139.362.557	3.267.950.843.879

Hanoi, 29th July 2025

Prepared by



Le Thi Luong Thu

Chief Accountant



Do Thi Nhung

General Director



Bui Thanh Tuyen

CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY NO. 18

No. 471 - Nguyen Trai Street, Thanh Liet Ward, Hanoi City

SEPARATE INCOME STATEMENT
Quarter II/2025

ITEMS	Codes	Notes	This period		Accumulated from the beginning of the year	
			Current year	Prior year	Current year	Prior year
1. Revenue from sales of merchandises and services rendered	01	VII.1	293.511.816.686	367.349.835.447	444.288.568.965	576.543.887.622
2. Revenue deductions	02	VII.2				
3. Net revenue from sales of merchandises and services rendered (10 = 01-02)	10		293.511.816.686	367.349.835.447	444.288.568.965	576.543.887.622
4. Costs of goods sold	11	VII.4	259.280.167.508	256.573.604.928	362.388.194.924	413.402.128.981
5. Gross profit from sales of merchandises and services rendered (20 = 10-11)	20		34.231.649.178	110.776.230.519	81.900.374.041	163.141.758.641
6. Revenue from financing activity	21	VII.5	16.050.673.383	673.587.618	17.285.459.137	1.170.983.690
7. Financial expenses	22	VII.6	7.683.567.776	10.337.879.670	13.961.521.894	24.291.846.453
- Of which: Interest expense	23		7.205.846.984	10.196.262.358	13.483.801.102	24.000.716.609
8. Selling expenses	24		3.065.890.323	9.580.139.477	5.119.294.498	14.739.220.988
9. General administration expenses	25	VII.9	2.333.023.600	51.721.281.027	4.712.925.559	75.910.679.511
10. Net profit from operating activity 30= (20+(21-22)-24-25)	30		37.199.840.862	39.810.517.963	75.392.091.227	49.370.995.379
11. Other income	31	VII.7	18.544.185	925.926	493.432.551	925.926
12. Other expenses	32	VII.8	4.785.219.661	17.567.477.334	25.199.691.990	17.570.403.239
13. Other profit (31-32)	40		-4.766.675.476	-17.566.551.408	-24.706.259.439	-17.569.477.313
14. Total accounting profit before tax (30+40)	50		32.433.165.386	22.243.966.555	50.685.831.788	31.801.518.066
15. Current corporate income tax expense	51	VII.11	2.128.843.249	15.951.871.618	9.248.112.353	17.901.999.102
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax 60=(50-51-52)	60		30.304.322.137	6.292.094.937	41.437.719.435	13.899.518.964
18. Basic earnings per share						

Prepared by



Le Thi Luong Thu

Chief Accountant



Do Thi Nhung

Hanoi, 29th July 2025

General Director



Bui Thanh Tuyen

SEPARATE CASH FLOW STATEMENT**Quater II/2025 - Direct Method**

ITEMS	Cod e	Not e	Current year	Prior year
I. Cash flow generated from (used in) operating activity				
1. Income from sales of merchandises, services rendered	01		830.789.839.368	1.102.679.155.675
2. Payments to suppliers of merchandises and services	02		(624.091.139.379)	(1.077.297.836.433)
3. Payments to employees	03		(58.597.689.212)	(59.203.558.582)
4. Interest payment	04		(8.397.901.296)	(24.291.846.453)
5. Corporate income tax payment	05		(64.995.098.073)	(13.150.013.519)
6. Other income from operating activity	06		45.592.799.912	156.431.742.912
7. Other payments for operating activity	07		(40.312.635.357)	(216.725.888.443)
Cash flow generated from (used in) operating activity	20		79.988.175.963	(131.558.244.843)
II. Cash flow generated from (used in) investing activity				
1. Payments for fixed asset purchase, construction	21		(35.265.360.821)	(35.510.592.162)
2. Interest income, dividend and distributed profit	22			-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(53.961.500.000)	(5.500.000.000)
4. Collections from borrowers and proceeds from sale of debts instruments of other entities	24		61.300.000.000	
5. Payments for investments in other entities	25		(15.500.000.000)	(9.650.000.000)
6. Proceeds from sale of investments in other entities	26			
7. Interest income, dividend and distributed profit	27		8.890.419.905	68.372.201
Cash flow generated from (used in) investing activity	30		(34.536.440.916)	(50.592.219.961)
III. Cash flow generated from (used in) financing activity				
1. Cash received from owner's paid in capital	31		-	-
3. Short, long - term loans received	33		365.568.197.395	780.146.120.731
4. Payments for the principal	34		(477.171.522.361)	(649.571.136.000)
5. Payments of principal of finance lease liabilities	35		(2.093.593.896)	(3.403.371.050)
6. Dividend, profit paid to owner	36			-
Cash flow generated from (used in) financing activity	40		(113.696.918.862)	127.171.613.681
Net cash flows for the year (50=20+30+40)	50		(68.245.183.815)	(54.978.851.123)
Cash and cash equivalents at beginning of the year	60		164.444.006.572	139.915.777.419
Effect of change of foreign exchange rate	60			
Cash and cash equivalents at end of the year (70=50+60+61)	70	II.3	96.198.822.757	84.936.926.296

Prepared by



Le Thi Luong Thu

Chief Accountant



Do Thi Nhung

Hanoi, 29th July 2025

General Director



Bui Thanh Tuyen

Construction And Investment Joint Stock Company No 18 471 Nguyen Trai street, Thanh Liet ward, Hanoi.	Form B09 – DN (Issued under Circular No. 200/2014/TT – BTC dated 22 December 2014 by the Ministry of Finance
---	--

NOTES TO THE FINANCIAL STATEMENTS

Quarter II/2025

I. CORPORATE INFORMATION

1. Equity ownership : Joint-stock company

2. Business sector : Manufacturing – Construction – Service – Accommodation

3. Business activity :

Construction of other civil works: Details: Construction of civil, industrial, transportation, irrigation, hydropower works, airports, seaports, power lines and substations, urban infrastructure projects and industrial zones, water supply and environmental sanitation projects, foundation of constructions.

Real estate business, ownership or rental rights to land. Details: Investment and business in housing, new urban areas, technical infrastructure of industrial zones, small and medium hydropower projects.

Other manufacturing not categorized elsewhere. Details: Production and business of materials, equipment, spare parts and types of building materials, concrete pipes, ready-mixed concrete.

Mechanical machining; metal processing and coating. Details: machining and manufacturing construction mechanical products, shaped formwork, scaffolding, industrial buildings.

Architectural activities and related technical consulting. Details: Investment consulting, design consulting, construction supervision consulting, construction material testing.

Repair of other equipment. Details: Repair services, installation of machinery, equipment, and other mechanical and shaped products.

Short-term accommodation services. Details: Business of guesthouses, hotels, and tourism.

Other business support services not elsewhere classified. Details: Import and export of machinery and materials.

Rental of machinery, equipment, and other tangible goods without an operator. Details: Equipment rental services, supply of technical materials.

Real estate investment.

4. Normal course of business cycle: 12 months

5. Operation characteristics within the fiscal year will be reflected in the Financial Statements

6. Corporate's Structure:

- List of Subsidiaries

- + Construction and Investment Joint Stock Company No 18.1
- + Construction and Investment Joint Stock Company No 18.3
- + No 18.5 Construction and Investment Joint Stock Company
- + No.18.6 Investment and Construction One Member Company Limited
- + No.18.8 Investment and Construction One Member Company Limited
- + Muong Khuong Power Joint Stock Company
- + Investment and Industrial Development Company Limited No 18.9

- List of Associates:

- + Construction And Investment Joint Stock Company No 18.1

7. Statement of comparative presentation of information

The numerical information in the financial statements is comparable between accounting periods and is presented correspondingly with the numerical information in the previous period's financial report.

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December

2. Accounting currency

The financial statements are prepared in VND which is also the Company's accounting currency.

III. ACCOUNTING STANDARD AND ACCOUNTING SYSTEM

1. Applicable accounting policies

The Company applies the Vietnamese Enterprises Accounting System

2. Declaration on the compliance of Accounting Standard and Accounting System

The Board of Directors guarantees that they have complied with the requirements of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System in preparation and presentation of the financial statements.

3. Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal on computer based system.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

The financial statements are presented on the basis of historical cost.

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3. Investments

Held-for-trading securities and investments in subsidiaries, associates and joint business ventures are recorded by their historical cost.

Allowance for decline in value of trading securities are recorded for each type of securities traded in the market that has a market price lower than to the book price. Provision for diminution in value of the investments to other financial institutions are made when the financial institutions incur losses (except in cases of planned losses that have been predetermined in the business plan prior to investment) with the appropriate amount according to the percentage of ownership in those financial institutions.

When liquidating an investment, the difference between the net liquidation value and the book value is recognized as income or expense in the period.

4. Receivables

Trade receivables and other receivables are recognized based on invoices and documents. Provisions for bad debts are established based on the assessment of the recoverability of each debt.

5. Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion and other directly related cost incurred in bringing the inventories to their present location and condition.

The historical cost of inventory is calculated using the weighted average basis and is recorded using the periodic method.

Provision for inventories are recognized when the original cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory less the estimated costs to complete the product and the estimated costs necessary to sell them.

6. Fixed assets

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

Depreciation of tangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Fixed Assets	Years
Buildings and structures	7 – 50
Machinery and equipment	5 – 10
Means of transportation	6 – 10
Office equipment	3 – 7
Others	5 – 7

Intangible Fixed Assets

Licogi brand value

The member units of the Construction and Infrastructure Development Corporation, when converted into joint-stock companies, will adopt the Licogi brand. The brand value of Licogi is estimated at 500,000,000 VND to supplement the state capital at the unit according to Decision No. 606 HDQT/TCT dated 28 September 2005 issued by the Board of Directors of the Construction and Infrastructure Development Corporation. The brand value of Licogi will be amortised over 10 years.

7. Deferred tax

Deferred tax are calculated by temporary differences at the balance sheet date between the tax base and accounting base of assets and liabilities. Deferred tax liabilities are recognized for all temporary differences, while deferred tax assets are only recognized when it is probable that taxable profit will be available against which deductible temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised. Deferred tax is recognized as profit or loss except in cases where the tax relates to items directly recorded in equity. In that case, deferred tax is also recorded directly in equity.

8. Long-term prepaid expenses

Tools and supplies

The tools and supplies that were brought into use will be allocated to period according to the actual depreciated value assessed by the Company.

9. Liabilities

Liabilities include short-term liabilities and long-term liabilities. Short-term liabilities reflect the total value of debts that must be paid within 12 months or under 1 normal course of business cycle (Trade payables, statutory obligations, short-term loan and finance lease obligations, payables to employees, accrued expenses, unearned revenues, provisions).

Long-term liabilities represent the total amount of long-term debts which mature date over 12 months or 1 normal course of business cycle (Trade payables, long-term loan and finance lease obligations, ...)

10. Borrowing costs

Borrowing costs are recorded as expense during the year in which they are incurred. In the case of that loans directly related to construction in progress or production of assets that need a period (more than 12 months) to be able to be used or sold then this loan is capitalized.

For common loan that are used for investment in construction or production of assets, the capitalized borrowing costs are determined based on the capitalization rate applicable to the average weighted accumulated costs incurred for the construction or production of these assets. The capitalization ratio is calculated based on the weighted average interest rate of unpaid loans during the period, excluding specific loans intended for the purpose of forming a specific asset.

11. Accruals

Accruals are recognised for amounts to be paid in the future to ensure that the actual expenses do not cause spikes in production and business expenses based on the principle of matching revenue and expenses. When those expenses are incurred, if there is a discrepancy with the accrued

amount, the accountant will make additional entries or reduce the expenses corresponding to the amount of the discrepancy.

12. Provisions

Provision is the reliable estimated of outflow of economic benefits will be required to settle the present obligation at the balance sheet date.

Only expenses related to the provisions that were made previously can be offset by those provisions.

When the provisions made as at the previous period's balance sheet date are larger than the provision should be made in the current period's balance sheet date, the difference is reversed in expense accounts of the current period, except for the warranty provisions for construction work, which is reversed into other income of the period.

13. Unearned revenue

The unearned revenue of the Company consists of amounts received from customers who have made advance payments for real estate leasing activities, provision of multi-period services, and progress payments from the social housing business.

14. Equity

Contributed capital is recorded based on the actual capital contributed by the owner.

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the Resolution of the General Meeting of Shareholders and the dividend announcement of the Company's Board of Directors.

Undistributed profit after tax is the profit from the business's operations after deducting adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors from previous years.

Foreign currency transactions

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates according to the guidelines in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

The exchange rate difference due to the re-evaluation of the balance at the end of the period after offsetting the increase and decrease, the remaining difference is recorded in financial revenue or financial expenses in the period.

All foreign exchange differences from translating monetary balances at balance sheet date are offset against each other before recording to finance income or finance expenses.

Foreign currency balances are translated at buying exchange rate of the commercial bank where the Company opens accounts.

15. Revenue

When selling goods, revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties regarding the payment of consideration or associated costs. In case the service is performed over several accounting periods, the determination of revenue in each period is based on the percentage of completion of the service at the end of the period.

Interest, dividends and profits are recognized when the Company can obtain economic benefits from the transaction and the revenue is determined relatively reliably. Interest is recognized based on time and interest rate for each period. Dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from their capital contribution.

16. Cost of goods sold

Cost of goods sold is recorded when revenue from the sale of goods, products, services, and investment real estate arises during the accounting period. Recording the cost of goods sold must comply with the matching principle and the consistency principle.

In the investment real estate business, the Company is allowed to accrue expenses to temporarily calculate the cost of goods sold for the completed real estate portion, which is determined to be sold during the period and meets the criteria for revenue recognition. The accrued expenses amount and the actual amount recorded in the cost of goods sold must ensure that they correspond to the cost price norm calculated according to the total estimated cost of the real estate portion determined to be sold.

17. Finance expenses

Financial expenses include costs or losses related to financial investment activities, interest expenses, contribution costs, costs for trading securities; allowance for decline in value of trading securities, foreign exchange losses.

18. General and administrative expenses

General and administrative expenses reflect the general management expenses of the Company, including expenses for salaries of employees of the business management department, social insurance, health insurance, unemployment insurance of the Company's management staff, office materials, labor tools, depreciation of fixed assets used for Company management, land rent, business license tax, provision for bad debts, and outsourced services.

19. Corporate income tax

Corporate income tax represents the sum of current income tax and deferred tax.

The tax payable is based on taxable income for the year. Taxable income differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or not deductible.

The company is obligated to pay corporate income tax at a rate of 20% on taxable income, according to the amended Law on Corporate Income Tax Number 32/2013/QH13 dated 19 June 2013.

20. Related parties

Related parties are corporations, holding companies, subsidiaries, individuals directly or indirectly through one or many intermediary that have control over the Company or are under the common control with the Company. Affiliated parties, individuals who directly or indirectly hold voting power in the Company and significantly influence the Company. Key management positions such as the General Director, officials of the Company, close family members of these individuals or affiliated parties, or companies associated with these individuals are also considered related parties.

V - Additional information for items presented on the balance sheet

	Currency: VND	
	<i>Closing balance</i>	<i>Opening balance</i>
01 - Cash and cash equivalents		
- Cash on hand	633.110.967	4.022.134.719
- Cash in banks	90.479.709.790	155.335.871.853
-Cash equivalents	5.086.000.000	5.086.000.000
Total	96.198.820.757	164.444.006.572
02 - Financial investments	<i>Closing balance</i>	<i>Opening balance</i>
2.1 Short-term financial investments	140.000.000	140.000.000
+ Saving deposit	140.000.000	140.000.000
2.2 Long-term financial investments	225.583.300.000	206.258.300.000
- Investments in subsidiaries		
+Construction and Investment Joint Stock Company No. 18.1	42.075.000.000	38.250.000.000
+Construction and Investment Joint Stock Company No. 18.3	51.000.000.000	51.000.000.000
+Construction and Investment Joint Stock Company No. 18.5	25.500.000.000	25.500.000.000
+Investment and Construction One Member Company Limited No. 18.6	10.000.000.000	10.000.000.000
+Investment and Construction One Member Company Limited No. 18.8	23.000.000.000	23.000.000.000
+Muong Khuong Energy Joint Stock Company	48.000.000.000	48.000.000.000
Total	199.575.000.000	195.750.000.000
- Provision for long-term financial investment		
+Investment and Construction One Member Company Limited No. 18.8	0	0
+BOT Highway 2 Joint Stock Company	-455.000.000	-455.000.000
Cộng	-455.000.000	-455.000.000
- Investments in associated companies and joint-ventures		
+ Construction and Investment Joint Stock Company No. 18.7	10.303.500.000	10.303.500.000
Total	10.303.500.000	10.303.500.000
- Other long-term financial investment	16.159.800.000	659.800.000
03 - Receivables from customers	<i>Closing balance</i>	<i>Opening balance</i>
a. Short-term receivables from customers	440.741.171.287	499.290.143.961
- Short-term receivables from customers	440.741.171.287	499.290.143.961
In which: customer receivables account for 10% or more		
+ Phuc Son Group Joint Stock Company	66.605.845.456	66.605.845.456
+TTP Industrial Development Investment Group JS	127.693.864.396	137.414.609.820
04. Other receivables	<i>Closing balance</i>	<i>Opening balance</i>

Construction and Investment JSC No. 18.1	8,785.405	3.483.344
Investment and Construction One Member Company Limited No. 18.8	23.154.403	35.633.774
Construction and Investment JSC No. 18.7	736.782.212	0
Investment and Construction One Member Company Limited No. 18.6	711.948.723	549.719.374
Marksteel industrial equipment company	6.307.024.457	12.307.024.457
Manh Dat Tourism Construction Company Limited	25.158.627.150	25.158.627.150
Deposit	1.661.528.050	1.410.328.050
Receivables from employees	2.121.432.401	4.185.557.493
Advance for construction works	28.486.377.737	14.718.683.651
Other receivables	11.215.640.274	11.297.853.834
Total	76.431.300.812	69.666.911.127
05 - Pending assets	Closing balance	Opening balance
Total	0	0
06 - Bad debt	Closing balance	Opening balance
+ Historical cost (2293)	143.582.597.837	149.789.147.837
+ Amount can be recovered		
<i>In which: Backup number overs 90 days</i>	Closing balance	Opening balance
- Erection and construction 45-3 company : Dung Q	80.000.000	80.000.000
- Shipyard in Hai Duong (Vinashin)	24.737.238.000	24.737.238.000
- Licogi 20 - Bac Ha concrete	5.100.675.805	5.100.675.805
- Kim Son Construction Materials Manufacturing JSC	5.593.380.732	5.593.380.732
- Ha Khau Food Manufacturer	81.763.604	81.763.604
- Phuc Son Group Joint Stock Company	66.605.845.456	66.605.845.456
- Marksteel industrial equipment company	6.307.024.457	12.307.024.457
- Nam Trieu - Construction Joint Stock Company vi	206.282.000	206.282.000
- The debt handover (An Binh company)	345.517.392	345.517.392
- New World Trading Joint Stock Company	900.000.000	900.000.000
- Thai Binh Duong Company	27.041.000	27.041.000
- Manh Dat Construction and Tourism Co., Ltd	25.158.627.150	25.158.627.150
- Licogi 1 - Bac Ha concrete	8.362.869.141	8.569.419.141
- V Long Company	76.333.100	76.333.100
Total	143.582.597.837	149.789.147.837
07 - Inventories	Closing balance	Opening balance
- Raw materials	2.031.163.767	2.151.066.207
- Work in progress	2.231.829.898.192	2.080.516.948.465
- Finished product	151.200.569.911	143.690.094.486
Inventories cost	2.385.061.631.870	2.226.358.109.158
Provision for obsolete inventories	-5.610.602.404	-5.610.602.404
Net realizable value of inventories	2.379.451.029.466	2.220.747.506.754

08 - Construction in progress

a. Work in progress

b. Construction in progress

+ Xuan Giao concrete station project

+ Construction assets of mechanical stations

+ Purchase fixed assets

Closing balance

Opening balance

7.945.319.637

3.600.010.688

348.047.650

348.047.650

20.961.941

1.120.400.710

7.576.310.046

2.131.562.328

09 - Tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Cost					
Opening balance : 01/01/2025	23.482.898.140	180.402.047.618	57.124.839.147	835.292.726	261.845.077.631
- Purchase in year	1.767.057.299	23.123.700.953	4.855.962.476		29.746.720.728
- Increase due to asset reclassification					0
- Liquidation, sale, capital contribution					0
- Decrease due to asset reclassification					0
Closing balance : 30/06/2025	25.249.955.439	203.525.748.571	61.980.801.623	835.292.726	291.591.798.359
Accumulated depreciation					0
Opening balance : 01/01/2025	12.603.663.252	118.842.171.162	51.919.877.888	610.583.380	183.976.295.682
- Depreciation	554.471.500	6.281.385.481	892.660.167	59.964.142	7.788.481.290
- Liquidation, sale, capital contribution					0
Closing balance : 30/06/2025	13.158.134.752	125.123.556.643	52.812.538.055	670.547.522	191.764.776.972
Net book value					
Opening balance : 01/01/2025	10.879.234.890	61.559.876.453	5.204.961.259	224.709.347	77.868.781.949
Closing balance : 30/06/2025	12.091.820.687	78.402.191.928	9.168.263.568	164.745.204	99.827.021.387

- Cost of fixed at the end of the year, fully depreciated but still in use : VND 59.541.100.291

- The net book value of tangible fixed assets mortgaged for loans; VND 135.108.028.002

10 - Prepaid expenses

a. Short-term prepaid expenses

a. Long-term prepaid expenses

Total

	Closing balance	Opening balance
a. Short-term prepaid expenses	1.942.396.493	743.990.547
a. Long-term prepaid expenses	36.938.211.061	20.966.497.177
Total	38.880.607.554	21.710.487.724

09 - Intangible fixed assets

Item	Brand, trade name, software	Total
Cost		
Opening balance : 01/01/2025	1.329.151.852	1.329.151.852
- Purchase in year		0
-Liquidation, sale		
Closing balance : 30/06/2025	1.329.151.852	1.329.151.852
Accumulated depreciation		
Opening balance : 01/01/2025	669.266.790	669.266.790
- Depreciation	57.827.776	57.827.776
-Liquidation, sale		
Closing balance : 30/06/2025	727.094.566	727.094.566
Net book value		
Opening balance : 01/01/2025	659.885.062	659.885.062
Closing balance : 30/06/2025	602.057.286	602.057.286

09 - Finance lease fixed assets

Item	Means of transportation	Total
Cost		
Opening balance : 01/01/2025	18.984.369.864	18.984.369.864
- Purchase in year	0	0
-Liquidation, sale		
Closing balance : 30/06/2025	18.984.369.864	18.984.369.864
Accumulated depreciation		
Opening balance : 01/01/2025	3.937.940.593	3.937.940.593
- Depreciation	1.186.523.116	1.186.523.116
-Liquidation, sale		
Closing balance : 30/06/2025	5.124.463.709	5.124.463.709
Net book value		
Opening balance : 01/01/2025	15.046.429.271	15.046.429.271
Closing balance : 30/06/2025	13.859.906.155	13.859.906.155

11 - Loans and obligations under finance leases

Items	Closing balance		In year		Opening balance	
	Value	Amount payable	Increase	Decrease	Value	Amount payable
a. Short-term loans	346.702.990.843	346.702.990.843	241.141.780.370	424.185.021.462	529.746.231.935	529.746.231.935
1. Short-term	346.702.990.843	346.702.990.843	241.141.780.370	424.185.021.462	529.746.231.935	529.746.231.935
+ Bank for Investment and Development of Vietnam- Bac Hai Duong Branch	95.028.790.154	95.028.790.154	79.636.502.739	82.122.014.916	97.514.302.331	97.514.302.331
+Bank for Investment and Development of Vietnam- Quang Minh Branch	193.215.643.645	193.215.643.645	145.346.776.732	119.245.597.186	167.114.464.099	167.114.464.099
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Uong Bi branch	0	0		9.800.000.000	9.800.000.000	9.800.000.000
+ Construction and Investment JSC No. 18.5	0	0		28.000.000.000	28.000.000.000	28.000.000.000
+ Others	58.458.557.044	58.458.557.044	16.158.500.899	185.017.409.360	227.317.465.505	227.317.465.505
b. Long-term loans	823.006.797.056	823.006.797.056	124.426.417.025	55.080.094.795	753.660.474.826	753.660.474.826
1. Long-term	815.403.283.954	815.403.283.954	124.426.417.025	52.986.500.899	743.963.367.828	743.963.367.828
+Bank for Investment and Development of Vietnam- Quang Minh Branch	565.301.239.855	565.301.239.855	34.018.017.025	11.000.000.000	542.283.222.830	542.283.222.830
+ Others	250.102.044.099	250.102.044.099	90.408.400.000	41.986.500.899	201.680.144.998	201.680.144.998
2. Finance lease debt	7.603.513.102	7.603.513.102		2.093.593.896	9.697.106.998	9.697.106.998
Finance lease debt	7.603.513.102	7.603.513.102		2.093.593.896	9.697.106.998	9.697.106.998
Cộng	1.169.709.787.899	1.169.709.787.899	365.568.197.395	479.265.116.257	1.283.406.706.761	1.283.406.706.761

12 - Trade payables

Nội dung	Closing balance		Opening balance	
	Value	Amount payable	Value	Amount payable
a. Short-term trade payables	422.217.545.453	432.580.010.568	499.109.647.348	499.109.647.348
In which:				
+ Related parties	198.107.329.894	198.107.329.894	246.003.759.565	246.003.759.565
Construction and Investment JSC No. 18.1	9.906.843.270	9.906.843.270	26.962.614.056	26.962.614.056
Construction and Investment JSC No. 18.3	26.484.762.600	26.484.762.600	28.277.813.873	28.277.813.873
Construction and Investment JSC No. 18.5	24.394.400.537	24.394.400.537	24.394.400.537	24.394.400.537
Investment and Construction One Member Company Limited No. 18.6	96.681.138.596	96.681.138.596	124.107.444.528	124.107.444.528
Construction and Investment JSC No. 18.7	40.640.184.891	40.640.184.891	42.261.486.571	42.261.486.571
+ Others	224.110.215.559	234.472.680.674	253.105.887.783	253.105.887.783

13a - Taxes and amounts payable to the State

Item	Payable at opening balance	Payable for the year	Paid in the year	Payable at ending balance
Value added tax	2.821.462.705	29.552.073.988	13.416.389.025	18.957.147.668
Value added tax on imported goods	0			0
Corporate income tax	64.369.656.745	9.248.112.353	64.995.098.073	8.622.671.025
Personal income tax	365.124.259	1.147.472.146	1.512.596.405	0
Property Tax, Land rent	100.905.766.322	7.405.060.830	103.961.317.220	4.349.509.932
Others	0			0
Total	168.462.010.031	47.352.719.317	183.885.400.723	31.929.328.625

13b - Taxes and other revenues to the State

Item	Receivable at opening balance	Payable for the year	Paid in the year	Receivable at closing balance
Deductible VAT	0	43.909.017.810	35.570.983.292	8.338.034.518
Personal income tax	0	138.586.611		138.586.611
Total	0	44.047.604.421	35.570.983.292	8.476.621.129

14 - Accrued expenses

Closing balance

Opening balance

- Accrued expenses

2.022.959.773

1.448.904.283

Total

2.022.959.773

1.448.904.283

15 - Other payables

Closing balance

Đầu năm

a. Short - term

47.755.062.468

59.617.898.159

- Trade Union Fees

220.781.138

125.779.538

- Insurances

1.456.695.850

- Others

46.077.585.480

59.492.118.621

+ Others

46.077.585.480

59.492.118.621

+ Purchase issued shares

0

0

- Deposit

31.192.206.700

60.739.456.700

Total

78.947.269.168

120.357.354.859

18a - Owner's equity fluctuation table

	Owner's equity	Share premium	Investment and Development fund	Retained earnings	Total
A	1	2	3	4	8
Opening balance of prior year: 01/01/2024	381.165.280.000	14.355.118.182	27.958.359.843	40.548.494.893	464.027.252.918
Increase	0	0	0	181.495.983.850	181.495.983.850
Profit for the year				181.495.983.850	181.495.983.850
Decrease	0	0	0	40.548.494.893	40.548.494.893
- Dividends year 2021+ 2022				38.116.528.000	38.116.528.000
- Appropriate funds				2.431.966.893	2.431.966.893
Closing balance of prior year: 31/12/2024	381.165.280.000	14.355.118.182	27.958.359.843	181.495.983.850	604.974.741.875
Opening balance of this year 01/01/2025	381.165.280.000	14.355.118.182	27.958.359.843	181.495.983.850	604.974.741.875
Increase	76.232.650.000	0	0	41.437.719.435	117.670.369.435
Increase in capital	76.232.650.000				76.232.650.000
Profit for the year				41.437.719.435	41.437.719.435
Decrease	0	0	0	81.232.650.000	81.232.650.000
- Dividends year 2024				76.232.650.000	76.232.650.000
- Appropriate funds				5.000.000.000	5.000.000.000
Closing balance of this year: 30/06/2025	457.397.930.000	14.355.118.182	27.958.359.843	141.701.053.285	641.412.461.310

b - Owner's equity	Closing balance	Opening balance
- Licogi Corporation - JSC	18.225.000.000	15.187.500.000
- Other share holders	439.172.930.000	365.977.780.000
Total	457.397.930.000	381.165.280.000

c - Capital transactions with owners and distribution of dividends and profit sharing

	Closing balance	Opening balance
- Owner's equity	457.397.930.000	381.165.280.000
+ Opening capital	457.397.930.000	381.165.280.000
+ Increase in capital during the fiscal year		
+ Decrease in capital during the fiscal year		
+ Closing capital	457.397.930.000	381.165.280.000
- Dividends and distributed profits	0	0

d - Shares	Closing balance	Opening balance
- Authorised shares	45.739.793	38.116.528
- Issued shares	45.739.793	38.116.528
+ Ordinary shares	45.739.793	38.116.528
+ Dividends in shares		
- Number of outstanding shares	45.739.793	38.116.528
+ Ordinary shares	45.739.793	38.116.528
+ Dividends in shares		
* Par value of outstanding shares	10.000	10.000

d - Enterprise funds	Closing balance	Opening balance
-Development investment fund	27.958.359.843	27.958.359.843

19- Off - Balance Sheet Items

	Closing balance	Opening balance
Bad debts handled		
- Ha Bac chemical processing factory	81.666.095	81.666.095
- Hai Phong chemical and mechanical factory	22.681.688	22.681.688
- Traffic construction company 228	40.000.000	40.000.000
- Đức Anh JSC - Vũ	99.200.000	99.200.000
- Gia Bách JSC - Vũ	7.380.000	7.380.000
- Construction Company No. 15 - Vũ	238.726.690	238.726.690
- Hanoi Investment Development Joint Stock Company - Uo	35.000.000	35.000.000
- Power line project management board , Uong Bi	6.755.000	6.755.000
commune		
- Party Committee of Son La mass mobilization agency	2.582.732	2.582.732
- CSCEC Corporation - Tra Khuc Bridge Complex	74.683.492	74.683.492
- Bac Nam Construction Joint Stock Company - Bau Sat Bri	825.162.728	825.162.728
- Construction Enterprise 515 - Renting piles	40.501.991	40.501.991
- Land measurement - People's Committee of Pha Lai town	18.303.285	18.303.285
- Cao Ngan Power Plant Management Board - Office Constr	15.000.000	15.000.000
- Licogi 19 Company	86.459.248	86.459.248
- Cao Ngan Power Plant Project Management Board	80.000.000	80.000.000
- Sieu Tue Company	132.000.000	132.000.000
- Phuc Ha Company	329.000.000	329.000.000
- Others	183.938.772	183.938.772
Total	2.319.041.721	2.319.041.721

e. Other information about Off- Balance Sheet Items

VII - Additional information for items presented in the income statement**1 - Revenue from goods sold and services rendered**

	30/06/2025	30/06/2024
Revenue from goods sold and services rendered		
- Revenue from construction activities	319.748.633.482	240.019.479.302
- Revenue from real estate business activities	113.509.594.510	334.381.397.924
- Revenue from exchanging products and goods	11.030.340.973	2.143.010.396
Total	444.288.568.965	576.543.887.622
		0

2 - Deductions**Total**

	30/06/2025	30/06/2024
--	------------	------------

3 - Net revenue from goods sold and services rendered**Total**

	30/06/2025	30/06/2024
	444.288.568.965	576.543.887.622

4 - Cost of goods sold and services rendered

	30/06/2025	30/06/2024
- Cost of construction activities	299.893.437.173	221.199.749.582
- Cost of real estate business activities	57.103.846.493	191.729.196.229
- Cost of exchanging products and goods	5.390.911.258	473.183.170
Total	362.388.194.924	413.402.128.981

5 - Financial income

	30/06/2025	30/06/2024
- Interest on deposit and loan	1.244.664.552	1.028.820.364
- Interest on loans (Intra-companies)	211.016.483	142.163.326
- Dividends distributed profit	15.829.778.102	
Total	17.285.459.137	1.170.983.690

6 - Financial expenses

	30/06/2025	30/06/2024
- Loan interest	11.691.003.787	8.623.875.375
- Loan interest (Bac Cau Ban urban area)	1.792.797.315	15.376.841.234
- Other	477.720.792	291.129.844
Total	13.961.521.894	24.291.846.453

7 - Other income

	30/06/2025	30/06/2024
- Other income	493.432.551	925.926
Total	493.432.551	925.926

8 - Other expenses

	30/06/2025	30/06/2024
- Other expenses	25.199.691.990	17.570.403.239
- Handling small debts		
Total	25.199.691.990	17.570.403.239

9 - Selling expenses

	30/06/2025	30/06/2024
- Labor costs	1.807.910.726	5.947.132.770
- Cost of raw materials, tools	81.682.408	4.871.635
- Fixed asset depreciation expense	11.025.000	34.844.749
- Expenses for external services	3.182.496.364	5.589.496.296

- Others expenses by cash	36.180.000	3.162.875.538
Total	5.119.294.498	14.739.220.988
9 - Chi phí quản lý doanh nghiệp		
- Labor costs	6.432.497.402	5.271.578.187
- Cost of raw materials, tools	69.753.475	92.917.366
- Cost of office supplies	586.964.523	811.504.735
- Fixed asset depreciation expense	632.806.517	683.657.037
- Taxes, fees	192.325.069	210.004.510
- Expenses for external services	1.750.535.990	944.719.024
- Reversal / Provision for bad debts	-6.206.550.000	66.605.845.456
- Others expenses by cash	1.254.592.583	1.290.453.196
Total	4.712.925.559	75.910.679.511
10 - Production and business costs by factor	30/06/2025	30/06/2024
- Cost of raw materials, tools	277.182.361.152	194.770.646.985
- Labor costs	69.152.160.643	60.702.284.401
- Fixed asset depreciation expense	8.944.686.933	6.765.576.618
- Taxes, fees	192.325.069	210.004.510
- Expenses for external services	153.502.945.757	49.604.875.747
- Reversal / Provision for bad debts	-6.206.550.000	66.605.845.456
- Others expenses by cash	44.162.185.385	36.183.231.939
Total	546.930.114.939	414.842.465.656
11 - Current corporate income tax expenses	30/06/2025	30/06/2024
- Current corporate income tax expenses	9.248.112.353	17.901.999.102
Total	9.248.112.353	17.901.999.102

VIII - Additional information for items presented in the cash flow statement

1. Non-cash transactions affect future cash flow statements	30/06/2025	30/06/2024
2. Amounts held by enterprises but not used:	30/06/2025	30/06/2024
- Foreign currency deposits at Hanoi Bank for Investment and Development		
- VND deposits at Hanoi Bank for Investment and Development		
3. Actual loan amount collected during the period:	30/06/2025	30/06/2024
- Proceeds from borrowing under normal contracts	365.568.197.395	780.146.120.731
4. The amount actually paid back to the loan principal during the period:	30/06/2025	30/06/2024
- Loan principal repayment according to normal contracts	479.265.116.257	652.974.507.050

4. Segment reports (Segment reports by business components)

Items	Construction activities	Real estate business activities	Exchanging products and goods	Total
1	2		3	4
Net revenues to outsider	319.748.633.482	113.509.594.510	11.030.340.973	444.288.568.965
Cost of segments	299.893.437.173	57.103.846.493	5.390.911.258	362.388.194.924
Operating results of segments	19.855.196.309	56.405.748.017	5.639.429.715	81.900.374.041
Expenses not amortized by segments				9.832.220.057
Net profits from operating activities				72.068.153.984
Financial income				17.285.459.137
Financial expenses				13.961.521.894
Other incomes				493.432.551
Other expenses				25.199.691.990
Current corporate income tax expenses				9.248.112.353
Net profit after tax				41.437.719.435

5. Comparative information (information in financial statements of previous years)

6. Thông tin về hoạt động liên tục

IX - Other information

1. Contingent liabilities, commitments and other financial information

2. Events after balance sheet date

3. Detail of related parties :**3.1 Related parties transactions and balances**

Related parties	Relationship	Transactions	30/06/2025
Accounts Receivables :			
Construction and Investment JSC No. 18.1	Subsidiaries	Receivable from custo	204.368.862
		Other receivables	8.785.405
		Total	213.154.267
Construction and Investment JSC No. 18.3	Subsidiaries	Advances from Custo	(998.400.000)
		Total	(998.400.000)
Investment and Construction One Member Co., Ltd No. 18.6	Subsidiaries	Receivable from custo	13.173.538.094
		Other receivables	711.948.723
		Lending	2.936.457.605
		Total	16.821.944.422
Construction and Investment JSC No. 18.7	Công ty liên kết	Other receivables	736.782.212
		Total	736.782.212
Investment and Construction One Member Co., Ltd No. 18.8		Receivable from custo	2.160.000
		Other receivables	23.154.403
		Total	25.314.403
Licogi Corporation - JSC	Limited partner	Receivable from custo	67.111.755
Licogi Corporation - JSC	Limited partner	Advance payment for Thinh Liet Project	16.147.880.000
Licogi Corporation - JSC- Licogi 1	Chi nhánh của Tổng	Receivable from customers - concrete	8.362.869.141
Licogi Corporation - JSC - Licogi 20	Cty con của Tổng	Receivable from customers - concrete	5.100.675.805
Licogi Corporation - JSC	Limited partner	Payables	378.910.860
		Total	30.057.447.561
Accounts payables :			
Construction and Investment JSC No. 18.1	Subsidiaries	Payables for the comp	9.906.843.270
		Advance to supplier	(1.537.283.108)
		Total	8.369.560.162

Related parties	Relationship	Transactions	30/06/2025
Construction and Investment JSC No. 18.3	Subsidiaries	Payables for the comp	26.484.762.600
		Total	26.484.762.600
Construction and Investment JSC No. 18.5	Subsidiaries	Construction volume	24.394.400.537
		Loan interest	2
		Advance from custom	29.569.824.130
		Total	53.964.224.669
Investment and Construction One Member Co., Ltd No. 18.6	Subsidiaries	Payables for the comp	96.681.138.596
		Advance to supplier	-11.800.228.700
		Total	84.880.909.896
Construction and Investment JSC No. 18.7	Associated Company	Payables for the comp	40.640.184.891
		Advance to supplier	-1.700.447.000
		Total	38.939.737.891
Investment and Construction One Member Co., Ltd No. 18.8	Subsidiaries	Advance to supplier	3.846.621.000
		Total	3.846.621.799
Selling goods and providing services			
Construction and Investment JSC No. 18.3	Subsidiaries	Experiment	51.144.014
		Dividends	6.630.000.000
		Total	6.681.144.014
Construction and Investment JSC No. 18.1	Subsidiaries	Loan interest	142.569.863
		Guarantee fee	61.133.382
		Raw construction cos	3.391.075.000
		Dividends	5.737.500.000
		Others	180
		Total	9.332.278.425
- Công ty CPĐT và XD số 18.5	Công ty con	Dividends	2.725.495.890
		Total	2.725.495.890
- Công ty CPĐT và XD số 18.7	Công ty liên kết	Sales - concrete	231.982.467
		Dividends	736.782.212
		Cộng	968.764.679

Related parties	Relationship	Transactions	30/06/2025
Investment and Construction One Member Co., Ltd No. 18.6	Subsidiaries	Purchase goods and services	6.881.766.762
		Loan interest	122.905.203
		Penalty	5.000.000
		Guarantee fee	39.324.146
		Total	7.048.996.111
Investment and Construction One Member Co., Ltd No. 18.8	Subsidiaries	Guarantee fee	41.486.755
		Purchase goods and services	487.929.079
		Penalty	6.000.000
		Loan interest	4.740.236
		Total	540.156.070
-Công ty cổ phần Năng lượng Mường Khương	Công ty con	Rental fee	45.900.000
		Others	48.500.000
		Cộng	94.400.000
-Tổng cty CP licogi	Cty góp vốn	Reparing service	163.077.741
		Cộng	163.077.741
Purchasing Transactions			
Construction and Investment JSC No. 18.1	Subsidiaries	Payables for the comp	6.393.803.605
		Machinery and equipment rental	60.000.000
		Interest expense	278.505.792
		Total	6.732.309.397
Investment and Construction One Member Co., Ltd No. 18.6	Subsidiaries	Payables for the comp	17.405.230.215
		Machinery and equipment rental	328.560.000
		Total	17.733.790.215
Investment and Construction One Member Co., Ltd No. 18.8	Subsidiaries	Payables for the comp	10.147.641.251
		Total	10.147.641.251
Construction and Investment JSC No. 18.7	Associated Company		
		Office rental	242.870.229
		Land rental	13.800.000
		Total	256.670.229
Licogi Corporation - JSC	Limited partner	Machinery and equipment rental	765.000.000
		Total	765.000.000

Related parties	Relationship	Transactions	30/06/2025
-----------------	--------------	--------------	------------

3.2 Remuneration for Board of Management, Board of Directors, Supervisory Board

		30/06/2025	30/06/2024
Remuneration for Board of Management, Board of Directors, Supervisory Board		3.962.129.451	3.516.394.000
- Remuneration for Board of Management		716.000.000	560.000.000
Nguyen Xuan Hung	Chairman of the Board	280.000.000	280.000.000
Bui Thanh Tuyen	Member of the Board	100.000.000	70.000.000
Nguyen Ngoc Chung	Member of the Board	100.000.000	70.000.000
Dang Van Giang	Member of the Board	100.000.000	70.000.000
Trinh Viet Dung	Member of the Board	100.000.000	70.000.000
Vu Thi Thu Thuy	Secretary	36.000.000	
- Remuneration of the Supervisory Board		432.000.000	392.000.000
Luu Ba Thai	Supervisory Board	180.000.000	172.000.000
Bui Cong Phach	Member of the Supervisory Board	90.000.000	78.000.000
Than Thi Len	Member of the Supervisory Board		48.000.000
Nguyen Ngoc Lan	Member of the Supervisory Board	72.000.000	30.000.000
Bui Thi Thuan	Member of the Supervisory Board	90.000.000	64.000.000
- Remuneration of the Board of Directors		2.814.129.451	2.564.394.000
Bui Thanh Tuyen	General Directors	309.540.000	279.960.000
Nguyen Huu Nghia	Deputy General Director	-	240.120.000
Nguyen Ngoc Chung	Deputy General Director	215.240.000	219.270.000
Duong Quoc Khanh	Deputy General Director	228.335.000	273.822.000
Ha Hong Quang	Deputy General Director	231.269.000	274.182.000
Ngo Van Nam	Deputy General Director	243.180.000	243.000.000
Dang Long Diep	Deputy General Director	206.841.000	243.720.000
Nguyen Thi Kim Xinh	Deputy General Director	244.980.000	244.800.000
Nguyen Xuan Hung	Deputy General Director	124.380.000	66.000.000
Phung Van Thanh	Deputy General Director	239.384.667	239.760.000
Nguyen Minh Thi	Deputy General Director	238.474.000	239.760.000
Nguyen Xuan Son	Deputy General Director	138.825.000	
Do Thi Nhung	Chief Accountant, Information Disclosure Officer	214.430.527	
Vu Thi Thu Thuy	Secretary	179.250.257	

Related parties	Relationship	Transactions	30/06/2025
3.3 Real estate selling			19.075.730.624
Vinh Phuc Infrastructure Development Stock Company		0	13.450.991.782
Dang Van Giang		0	3.781.511.035
Nguyen Ngoc Chung		0	1.843.227.807

7- Other information :

7.1 - Arrangement of asset structure and resource structure

<u>Items</u>	<u>Unit</u>	<u>30/06/2025</u>	<u>30/06/2024</u>
Arrangement of asset structure and resource structure			
<i>Arrangement of asset structure</i>			
Current assets/Total assets	%	88,96%	92,22%
Long-term assets/Total assets	%	11,04%	7,88%
<i>Arrangement of resource structure</i>			
Liabilities/Total resource	%	81,61%	85,81%
Owners' equity/Total resource	%	18,39%	14,19%
<i>Solvency</i>			
Current solvency	times	1,09	1,070
Solvency due	times	1,56	1,45
Fast solvency	times	0,05	0,04
<i>Profitability ratio</i>			
Return on sales			
The ratio of profit before tax to turnover	%	11,41%	5,52%
The ratio of after-tax profit to turnover	%	9,33%	2,41%
<i>Return on total assets</i>			
Profit before tax ratio of Total assets	%	1,45%	0,95%
The ratio of profit after tax to total assets	%	1,19%	0,41%
The ratio of profit after tax/Average Equity	%	6,46%	2,92%

Prepared by



Le Thi Luong Thu

Chief Accountant



Do Thi Nhung

Hanoi, 29th July 2025

General Director



Bui Thanh Tuyen

Số: 03GT/25-24/L18

"V/v: Explanation of business results in the
Separate financial statement for the Second
Quarter of Year 2025"

Hanoi, July 30th, 2025

EXPLANATION OF
BUSINESS RESULTS IN THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF YEAR 2025

To:

- The State Securities Commission;
 - Hanoi Stock Exchange;
 - Shareholders.
- Name of Company: CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY NO.18
- Securities code: L18
- Head office address: No. 471 Nguyen Trai Street, Thanh Liet Ward, Hanoi City.

According to the business performance data in the Separate Financial Statements for the Second Quarter of Year 2025 of Construction and Investment Joint Stock Company No. 18, the details are as follows:

Unit: Million VND

Indicator	Quarter 2/2025	Quarter 2/2024	Difference	Rate
1	2	3	4=2-3	5=4/3
Total revenue and income	309.581,03	368.024,35	-58.443,32	- 16%
Total expenses	279.276,71	361.732,25	-82.455,54	-23%
Post-tax profit	30.304,32	6.292,10	+24.012,22	+ 381,6%

Total revenue and income for the Second Quarter of Year 2025 decreased by 16% compared to the same period last year, equivalent to a decrease of 58.443,32 million VND. Post-tax profit for the Second Quarter of Year 2025 increased by 381,6% compared to the same period last year, equivalent to an increase of 24.012,22 million VND.

The reason is: the company's revenue from real estate bussiness activities and investment activities; the company reduces selling expenses, financial expenses...

The above explanation addresses the variance in post-tax profit in the Second Quarter of Year 2025 for Separate Financial Statements of Investment and Construction Joint Stock Company No. 18.

Sincerely,

Attention:

- As above;
- Finance - Accounting Department
- Filed with the Information Disclosure Department

CONSTRUCTION & INVESTMENT
JSC NO.18



KẾ TOÁN TRƯỞNG

Đỗ Thị Nhung