

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

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

No: 170/CV-CTX-TKTCT

Hanoi, August 27, 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

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

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



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

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

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

☐ Yes ☒ No

Explanation document in case of "Yes":

☐ Yes ☒ No

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

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

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

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

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

Attachments:

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

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



**MR. TRAN ANH HAI**

No: H1 /CV-CTX-TKTCT

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

Hanoi, August 27, 2025

**To: Hanoi Stock Exchange**

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

Recipients:

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



**AUTHORIZED PERSON FOR INFORMATION DISCLOSURE**

**MR. TRAN ANH HAI**



**GIẤY ỦY QUYỀN****Căn cứ:**

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

**1. Người ủy quyền:**

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

**2. Người được ủy quyền:**

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

**3. Nội dung ủy quyền:**

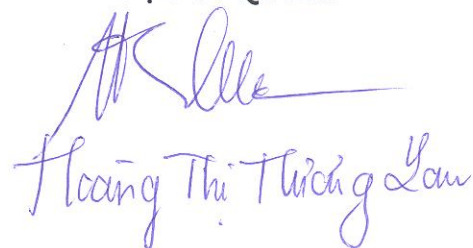
- Ông Phan Minh Tuấn, Chủ tịch HĐQT kiêm Tổng giám đốc ủy quyền cho bà Hoàng Thị Hương Lan, trưởng phòng Tài chính - Kế toán thay mặt cho Tổng công ty cổ phần Đầu tư Xây dựng và Thương mại Việt Nam ký: Bộ báo cáo tài chính văn phòng và hợp nhất năm, bán niên, quý của Tổng Công ty CTX Holdings (báo cáo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

**4. Thời hạn ủy quyền:**

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

**NGƯỜI ỦY QUYỀN**

**TỔNG GIÁM ĐỐC  
PHAN MINH TUẤN**

**NGƯỜI ĐƯỢC ỦY QUYỀN**

**Hoàng Thị Hương Lan**



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

**REVIEWED INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS**

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



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

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

### **THE CORPORATION**

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

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

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

The abbreviated Corporation Name is: CONSTREXIM HOLDINGS

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

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

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

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

#### **Board of Management**

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

#### **Board of Supervisors**

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

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

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



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

**SUBSEQUENT EVENTS**

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

**AUDITORS**

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

**RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS**

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

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

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

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

On behalf of the Board of General Directors,

**P.P General Director**



**Hoàng Thị Hương Lan**

**Deputy General Director**

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

Hanoi, August 26, 2025



**Head Office in Hanoi:**

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

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+84 (24) 3 783 2122    www.cpavietnam.vn

No: 369/2025/BCSXHN-CPA VIETNAM- NV2

## REVIEW REPORT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of Vietnam Construction and Trading Investment Joint Stock Corporation, as prepared on 26<sup>th</sup> August 2025, set out on page 06 to page 46, including the Interim Consolidated Balance Sheet as of 30<sup>th</sup> June 2025, the Interim Consolidated Income Statement, the Interim Consolidated Cash flow Statement for the period ended 30th June 2025 and the Notes to the Interim Consolidated Financial Statements.

### Responsibility of the Board of General Directors

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

### Responsibility of Auditors

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

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

### Auditors' conclusions

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

### Emphasis of issues

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

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

**Others issues**

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



**Nguyen Thi Mai Hoa**

**Deputy General Director**

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

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

For and on behalf of

**CPA VIETNAM AUDITING COMPANY LIMITED**

**A Member of INPACT**

*Ha Noi, August 26, 2025*



**INTERIM CONSOLIDATED BALANCE SHEET**

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

ASSETS	Code	Note	30/6/2025	01/01/2025
			VND	VND
<b>A - CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>457,167,613,357</b>	<b>524,673,038,778</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>29,200,866,242</b>	<b>92,692,513,314</b>
1. Cash	111		29,200,866,242	92,692,513,314
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5.2</b>	<b>156,981,202</b>	<b>131,970,051</b>
1. Trading securities	121		2,549,370,051	2,549,370,051
2. Provision for decline in value of trading securities	122		(2,392,388,849)	(2,417,400,000)
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>298,293,342,953</b>	<b>296,975,135,037</b>
1. Receivables from customers	131	5.3	194,542,375,439	180,624,017,296
2. Advances to Suppliers	132	5.4	149,929,196,454	157,831,629,461
6. Other short-term receivables	136	5.5	119,311,947,261	123,692,084,835
7. Short-term Provision for doubtful debts	137	5.6	(165,490,176,201)	(165,191,175,755)
8. Shortage of assets awaiting resolution	139		-	18,579,200
<b>IV. Inventories</b>	<b>140</b>		<b>102,221,921,030</b>	<b>112,963,057,359</b>
1. Inventories	141	5.7	102,221,921,030	112,963,057,359
<b>V. Other current assets</b>	<b>150</b>		<b>27,294,501,930</b>	<b>21,910,363,017</b>
1. Short-term prepaid expenses	151	5.13	1,868,013,020	547,432,701
2. Deductible value added tax	152		23,535,040,149	19,496,532,770
3. Taxes and other receivables from government	153	5.8	1,891,448,761	1,866,397,546
<b>B - NON-CURRENT ASSETS</b> (200=210+220+230+240+250+260)	<b>200</b>		<b>6,399,815,173,617</b>	<b>1,405,817,116,214</b>
<b>I. NON-CURRENT ASSETS</b>	<b>210</b>		<b>6,450,141</b>	<b>11,450,141</b>
6. Other long-term receivables	216	5.5	6,450,141	11,450,141
<b>II. Fixed assets</b>	<b>220</b>		<b>365,686,609,621</b>	<b>381,658,116,251</b>
1. Tangible fixed assets	221	5.9	353,265,405,389	368,934,933,528
- Historical costs	222		531,957,569,798	531,903,499,798
- Accumulated depreciation	223		(178,692,164,409)	(162,968,566,270)
3. Intangible fixed assets	227	5.10	12,421,204,232	12,723,182,723
- Historical costs	228		17,950,000,000	17,950,000,000
- Accumulated amortization	229		(5,528,795,768)	(5,226,817,277)
<b>III. Investment properties</b>	<b>230</b>	<b>5.11</b>	<b>38,618,161,994</b>	<b>39,771,457,292</b>
1. Historical costs	231		69,146,276,979	69,146,276,979
2. Accumulated depreciation	232		(30,528,114,985)	(29,374,819,687)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>5,989,508,961,195</b>	<b>976,538,005,142</b>
1. Long-term work in progress	241	5.12	128,209,970,594	127,428,201,236
2. Construction in progress	242	5.12	5,861,298,990,601	849,109,803,906
<b>V. Long-term investments</b>	<b>250</b>		<b>1,344,500,400</b>	<b>1,319,717,760</b>
2. Investments in joint ventures and associates	252	5.2	-	-
3. Investments in equity of other entities	253	5.2	12,012,898,701	12,012,898,701
4. Provision for long-term investments	254	5.2	(10,668,398,301)	(10,693,180,941)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,650,490,266</b>	<b>6,518,369,628</b>
1. Long-term prepaid expenses	261	5.13	4,650,490,266	6,518,369,628
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>6,856,982,786,974</b>	<b>1,930,490,154,992</b>

INTERIM CONSOLIDATED BALANCE SHEET (Continued)

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

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
<b>C- LIABILITIES (300=310+330)</b>	<b>300</b>		<b>5,831,137,776,993</b>	<b>904,995,128,341</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>5,674,488,264,959</b>	<b>748,199,519,975</b>
1. Trade payables	311	5.14	169,967,412,889	169,696,471,103
2. Advances from Customers	312	5.15	76,761,815,926	55,532,337,799
3. Taxes and other payables to government budget	313	5.8	4,004,760,802	4,485,997,985
4. Payables to employees	314		6,686,511,648	7,277,998,092
5. Short-term accrued expenses	315	5.16	212,271,508,442	228,508,716,552
8. Short-term unearned revenues	318	5.17	4,651,287,340	4,090,173,506
9. Other short-term payments	319	5.18	5,047,234,954,358	125,931,649,171
10. Short-term borrowings and finance lease liabilities	320	5.19	148,160,000,000	148,160,000,000
12. Bonus and welfare fund	322		4,750,013,554	4,516,175,767
<b>II. Long-term liabilities</b>	<b>330</b>		<b>156,649,512,034</b>	<b>156,795,608,366</b>
3. Long-term accrued expenses	333	5.16	142,940,101,774	141,629,075,946
6. Long-term unearned revenues	336	5.17	12,068,910,260	13,626,032,420
7. Other long-term payables	337	5.18	1,640,500,000	1,540,500,000
<b>D- OWNERS' EQUITY (400 = 410+430)</b>	<b>400</b>		<b>1,025,845,009,981</b>	<b>1,025,495,026,651</b>
<b>I- Owners' equity</b>	<b>410</b>	<b>5.20</b>	<b>1,025,845,009,981</b>	<b>1,025,495,026,651</b>
1. Contributed capital	411		789,072,760,000	789,072,760,000
7. Development and investment funds	418		104,636,382	104,636,382
10. Undistributed profit after tax	421		227,719,891,897	227,312,148,358
Undistributed profit after tax brought forward	421a		227,312,148,358	215,967,015,016
Undistributed profit after tax for the current year	421b		407,743,539	11,345,133,342
13 Non-controlling shareholder interests	429		8,947,721,702	9,005,481,911
<b>II- Funding sources and other funds</b>	<b>430</b>		-	-
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)</b>	<b>440</b>		<b>6,856,982,786,974</b>	<b>1,930,490,154,992</b>

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, August 26, 2025

P.P General Director  
Deputy General Director



Hoang Thi Huong Lan



**INTERIM CONSOLIDATED INCOME STATEMENT**

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

ITEMS	Code	Note	For the period ended 30/06/2025	For the period ended 30/06/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	83,436,515,783	69,300,424,089
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		83,436,515,783	69,300,424,089
4. Cost of goods sold	11	6.2	63,239,351,142	45,989,853,909
5. Gross revenues from sales and services render (20 = 10-11)	20		20,197,164,641	23,310,570,180
6. Financial income	21	6.3	65,269,064	1,302,929,935
7. Financial expenses	22	6.4	(49,793,791)	-
<i>In which: Interest expenses</i>	23		-	-
8. Gain/Loss in investing in the associated and joint-venture companies	24		-	-
9. Selling expenses	25	6.5	3,594,915,741	6,224,178,047
10. General administrative expenses	26	6.5	14,944,063,238	16,242,849,219
11. Net profits from operating activities	30		1,773,248,517	2,146,472,849
{30 = 20+(21-22)+24-(25+26)}				
12. Other income	31	6.6	58,193,801	140,884,794
13. Other expenses	32	6.6	804,904,219	198,832,212
14. Other profits (40 = 31-32)	40	6.6	(746,710,418)	(57,947,418)
15. Total net profit before tax (50 = 30+40+45)	50		1,026,538,099	2,088,525,431
16. Current corporate income tax expenses	51	6.7	676,554,769	601,961,278
17. Deferred corporate income tax expenses	52		-	-
18. Profits after enterprise income tax (60 = 50-51-52)	60		349,983,330	1,486,564,153
19. Profit after tax of Parent's company shareholder	61		407,743,539	1,509,151,520
20. Profit after tax of minority shareholder without voting right	62		(57,760,209)	(22,587,367)
21. Earnings per share	70	6.8	5	19

Preparer / Chief Accountant



Do Quoc Viet



Hanoi, August 26, 2025

P.P General Director

Deputy General Director



Hoàng Thi Hương Lan



**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

*(Indirect method)*

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

ITEMS	Code	Note	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>I. Net cash flows from operating activities</b>				
1. Profit before tax	01		1,026,538,099	2,088,525,431
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		17,178,871,928	13,445,322,992
- Provisions	03		249,206,655	-
- Gains (losses) on investing activities	05		(65,269,064)	(1,296,329,935)
3. Operating profit before changes in working capital	08		18,389,347,618	14,237,518,488
- Increase (decrease) in receivables	09		(5,675,766,956)	3,476,963,333
- Increase (decrease) in inventories	10		9,959,366,971	372,698,593
- Increase (decrease) in payables	11		4,928,413,147,437	(24,567,180,397)
- Increase (decrease) in prepaid expenses	12		547,299,043	1,935,242,169
- Enterprise income tax paid	15		(2,947,053,554)	(7,876,681,901)
Net cash flows from operating activities	20		4,948,686,340,559	(12,421,439,715)
<b>II. Cash flows from investing activities</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(5,012,243,256,695)	(32,228,415,332)
4. Recovery of loans, reselling debt instruments of other entities	24		-	45,000,000,000
7. Proceeds from interests, dividends and distributed profits	27		65,269,064	1,713,768,291
Net cash flows from investing activities	30		(5,012,177,987,631)	14,485,352,959
<b>III. Cash flows from financing activities</b>				
Net cash flows from financial activities	40		-	-
Net cash flows during the period (50 = 20+30+40)	50		(63,491,647,072)	2,063,913,244
Cash and cash equivalents at the beginning of the period	60	5.1	92,692,513,314	108,024,489,352
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	29,200,866,242	110,088,402,596

Hanoi, August 26, 2025

Preparer / Chief Accountant



Do Quoc Viet

P.P General Director  
Deputy General Director



Hoang Thi Huong Lan

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT**

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

**1. CORPORATION INFORMATION**

**1.1 Structure of ownership**

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

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

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

The abbreviated Corporation Name is: CONSTREXIM HOLDINGS

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

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

The total number of employees of the Corporation as at June 30, 2025 is 266 employees (at December 31, 2024 it is 256 employees).

**1.2 Operating industries and principle activities**

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

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

**1.3 Normal operating cycle**

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

**1.4 The Corporation structure**

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

***Subdivisions:***

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



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

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

**1.4 The Corporation structure (Continued)**

***Subsidiaries, associates:***

	Benefit ratio	Capital contribution ratio	Voting Ratio	Major business lines
<b>Subsidiaries</b>				
CTX Company Limited No.1	100%	100%	100%	Construction, construction and installation of civil and industrial works
Apas Hospitality Company Limited (formerly CTX Company Limited No.3)	100%	100%	100%	Provide real estate management and leasing services
Constrexim Construction Investment and Trading Joint Stock Company	81%	81%	81%	Real estate investment, construction and business
Indochina Investment Corporation (Indirect ownership through Subsidiaries is 0.01% of charter capital)	100%	100%	100%	Development of hotel and commercial center projects
Sum Lam Real Estate Joint Stock Company (Indirect ownership through Subsidiaries is 1%)	95%	95%	95%	Real estate project development
La Ngau Hydropower Joint Stock Company (Indirect ownership through Subsidiaries is 2%)	100 %	100 %	100%	Development of hydropower projects
Ocean View Joint Stock Company(Indirect ownership through Subsidiaries is 5%)	95%	95%	95%	Real estate project development
C.T.L Investment Company Limited	100%	100%	100 %	Project development investment Real estate
CTX Company Limited No.2	100%	100%	100%	Investment in real estate project development
<b><u>Joint venture companies</u></b>				
Tan Long Constrexim Casting Joint Stock Company	28%	28%	28%	Production of building materials
Constrexim Hong Ha Joint Stock Company	20 %	20%	20%	Construction and installation
Constrexim Investment and Construction Consultancy Joint Stock Company (ICC)	30 %	30%	30%	Construction and installation, Consultancy Building design
Constrexim Dong Do Joint Stock Company	27%	27%	27%	Construction and installation
Construction and Erection Joint Stock Company Constrexim Electricity and Water Worldwide	20%	20%	20%	Construction and installation
Constrexim Design Consultancy Construction Investment Joint Stock Company (CID)	20%	20%	20%	Construction and installation, Consultancy design.
Constrexim Construction and Component Manufacturing Joint Stock Company	30 %	30%	30%	Construction and installation



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

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

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

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

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**Fiscal year**

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

Interim consolidated financial statements are prepared for the accounting period ended June 30, 2025.

**Accounting currency**

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

**3. ACCOUNTING STANDARDS AND SYSTEM**

**Accounting System**

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

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

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

**Applicable forms of accounting**

The Corporation uses the form of accounting: General Journal.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

The Corporation's interim consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated 22<sup>nd</sup> December 2014 of the Ministry of Finance on Guidelines for preparation and presentation of the interim consolidated financial statements, specifically:

The accompanying interim consolidated financial statements are presented in Vietnam Dong (VND), according to the historical cost principle and in accordance with Vietnamese Accounting Standards, current Vietnamese Corporate Accounting Regime and regulations. legal aspects related to the preparation and presentation of the interim consolidated financial statements.

The interim consolidated financial statements, consolidating the Corporate's separate financial statements and the financial statements of companies controlled by the Company (Subsidiaries) prepared until June 30<sup>th</sup>, 2025. This control is achieved when the Corporation has the ability to control the financial and operating policies of the Investor Companies in order to gain profits from the activities of these Companies. The accompanying interim consolidated financial statements are prepared for the accounting period ended June 30, 2025.



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

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

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

**Basis of preparation of the interim consolidated financial statements (Continued)**

The results of business operations of Subsidiaries acquired or sold during the period are presented in the Interim consolidated financial statements from the effective date of the purchase or until the date of sale of the investment in that Subsidiary.

In case of necessity, the interim consolidated financial statements of the Subsidiaries are adjusted so that the accounting policies applied at the Corporation and other Subsidiaries are the same.

All inter-Company transactions and balances are eliminated when consolidating the financial statements.

Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a separate item under the equity section. Non-controlling interests include the value of the non-controlling interests at the date of the initial business combination and the non-controlling interest's share of the movements in total equity since date of business combination. Losses arising at a Subsidiary must be allocated proportionally to the non-controlling shareholder's ownership portion, even if that loss is greater than the non-controlling shareholder's ownership portion in the Corporation's net assets Subsidiary.

The interim consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

**Business combination**

The assets, liabilities and contingent liabilities of the Subsidiary are determined at fair value at the date of acquisition of the Subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the acquired assets is recorded in the operating results of the accounting period in which the purchase of the Subsidiary arises.

Non-controlling shareholder interests at the initial date of consolidation are determined on the basis of the non-controlling shareholder's proportion of the total fair value of assets, liabilities and contingent liabilities record.

**Accounting estimates**

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

**Cash and cash equivalents**

Cash comprises cash on hand, bank deposits.

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

**Financial Investments**

**Trading securities**

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

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

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



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

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

**Financial Investment (Continued)**

*Held to maturity investments*

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

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Corporation holds the investment is deducted from the cost at the acquisition date.

Held-to-maturity investments are measured at cost less Provision for doubtful debts.

Provision for doubtful debts of investments held to maturity is made in accordance with current accounting regulations.

*Investments in Associates and Other Investments*

Investments in associates in which the Corporation has significant influence are presented under the equity method in the interim consolidated financial statements.

*Other investments: Recorded at cost, which includes purchase price and directly attributable costs. After initial recognition, these investments are measured at cost less provision for impairment of the investment.*

*Provision for investment losses*

Provision for impairment of investments in associates and investments in equity instruments of other entities is made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period.

**Receivables**

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

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

**Inventories**

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

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

Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution. Inventories are accounted for using the perpetual inventory method, with inventory cost calculated using the weighted average cost method. Construction works are valued using the actual identification method.

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

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

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

**Tangible fixed assets and Depreciation**

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

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

	<u>Years</u>
Factories and architectural objects	10 - 40
Machinery and equipment	06 - 10
Motor vehicles	03 - 07
Others	05

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

**Investment properties**

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

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

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

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

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

The Corporation does not depreciate investment property awaiting price appreciation.

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

**Prepaid expenses**

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Corporation's prepaid expenses are tools and equipment that have been put into use and are allocated to expenses using the straight-line method with an allocation period of no more than 36 months



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

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

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

**Construction in progress**

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

**Payables**

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

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

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation, including payables with the parent company and joint venture and associates.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

**Loans**

Including loans, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

**Recognition and capitalization of Borrowing costs**

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

**Accrued expenses**

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

The Corporation recognizes Accrued expenses as follows:

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

**Unrealized revenues**

Unrealized revenue includes: The amount of money received in advance from customers in many accounting periods for asset leasing, does not include: money received in advance from buyers whose products, goods and services have not been provided by the Corporation; Uncollected revenue from property leasing activities and provision of services for multiple periods.

Periodically, the Corporation calculates, determines and recognizes the unrealized revenue in the period is consistent with the property rental period.



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

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

**Owners' equity**

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

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

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

**Revenue and other income**

The Corporation's revenue includes real estate business revenue, construction revenue, provision of short-term accommodation services, and operating property rental services.....

***Revenue from the sale of real estate***

The Corporation's revenue from sale of real estate is recognized when it satisfies all following conditions:

The real estate has been fully completed and handed over to the buyer, the enterprise has transferred the risks and benefits associated with the ownership of the real estate to the buyer.

- The Corporation does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The costs incurred in respect of the transaction can be measured reliably.

***Revenue from services***

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

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

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



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

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

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

**Revenue and other income (Continued)**

***Revenue of construction***

When contract performance results are reliably estimated:

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

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

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

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

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

***Revenue of operating lease***

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

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

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

**Cost of goods sold**

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

**Financial expenses**

Financial expenses reflect interest expenses incurred during the period.

**Current corporate income tax expense**

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

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

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

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

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

**Current corporate income tax expense (Continued)**

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

**Related parties**

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

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

**Earnings per share**

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period.

**Segment reporting**

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

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

**5.1 Cash and cash equivalents**

	30/6/2025 VND	01/01/2025 VND
Cash	1,223,422,869	2,467,438,345
Bank deposits	27,977,443,373	90,225,074,969
<b>Total</b>	<b>29,200,866,242</b>	<b>92,692,513,314</b>



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

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

**Form B 09a - DN/HN**  
Issued under Circular 200/2014/TT- BTC  
22<sup>nd</sup> December 2014 of Ministry of Finance

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

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

**5.2 Financial investments**

**a. Trading securities**

	30/6/2025 (VND)			01/01/2025 (VND)		
	Original cost	Fair value (ii)	Provision	Original cost	Fair value (ii)	Provision
<b>Total value of shares</b>	<b>2,549,370,051</b>	<b>156,981,202</b>	<b>(2,392,388,849)</b>	<b>2,549,370,051</b>	<b>131,970,051</b>	<b>(2,417,400,000)</b>
In which:						
<i>Share of Constrexim Viet CZ JSC (i)</i>	862,400,000	-	(862,400,000)	862,400,000	-	(862,400,000)
<i>- Telecommunication Project Construction Development JSC</i>	390,000,000	156,011,151	(233,988,849)	390,000,000	131,000,000	(259,000,000)
<i>- Dong A Commercial Joint Stock Bank</i>	1,296,000,000	-	(1,296,000,000)	1,296,000,000	-	(1,296,000,000)
<i>- Hoa Phat Group JSC</i>	170,051	170,051	-	170,051	170,051	-
<i>- Vietnam Export Import Commercial Joint - Stock Bank</i>	800,000	800,000	-	800,000	800,000	-
<b>Total</b>	<b>2,549,370,051</b>		<b>(2,392,388,849)</b>	<b>2,549,370,051</b>		<b>(2,417,400,000)</b>

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

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

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

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

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

**5.2 Financial investments (Continued)**

**b. Held to maturity investment**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original cost	Allowance	Fair value	Original cost
<b>Investments in Associates</b>				
Tan Long Constrexim Casting JSC	32,933,412,413	(32,933,412,413)		32,933,412,413
Constrexim Hong Ha JSC	18,433,412,413	(18,433,412,413)	(*)	18,433,412,413
Constrexim Construction Investment and Consulting JSC (ICC)	5,000,000,000	(5,000,000,000)	(*)	5,000,000,000
Constrexim Dong Do JSC	3,000,000,000	(3,000,000,000)	(*)	3,000,000,000
Constrexim Global Investment Construction And Water Electrical Installation Corporation	2,700,000,000	(2,700,000,000)	(*)	2,700,000,000
Constrexim Design Consulting Construction Investment JSC (CID)	1,000,000,000	(1,000,000,000)	(*)	1,000,000,000
Constrexim Construction and Component Manufacturing JSC	1,800,000,000	(1,800,000,000)	(*)	1,800,000,000

In the book value of investments in Associate Companies, there is the value of the business advantage of the Corporation contributing capital to these Companies as of June 30, 2025 with the amount of VND 3,932,770,000 (as of December 31, 2024, it is VND 3,932,770,000).



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

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

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

**5.2 Financial investments (Continued)**

**d. Investment in other entities**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original cost	Fair value	Original cost	Fair value
<b>Investments in other entities</b>	<b>12,012,898,701</b>	<b>(10,668,398,301)</b>	<b>12,012,898,701</b>	<b>(10,693,180,941)</b>
Canh Vien Construction Investment and Import-Export JSC	2,765,700,000	(*)	2,765,700,000	(*)
Constrexim High-rise Investment and Construction JSC	1,800,000,000	(*)	1,800,000,000	(*)
Constrexim JSC No. 1	1,500,000,000	(*)	1,500,000,000	(*)
Constrexim JSC No. 8 (i)	979,383,081	901,029,600	979,383,081	822,681,788
Constrexim JSC No. 6	690,000,000	(*)	690,000,000	(*)
Phuc Hung Holdings Construction JSC (i)	660,000,000	443,470,800	660,000,000	497,038,560
Constrexim Housing Development Investment JSC (HOD)	625,000,000	(*)	625,000,000	(*)
Constrexim TM JSC	549,950,000	(*)	549,950,000	(*)
Constrexim Meco JSC	500,000,000	(*)	500,000,000	(*)
Constrexim Binh Dinh JSC	500,000,000	(*)	500,000,000	(*)
Constrexim Central JSC	450,000,000	(*)	450,000,000	(*)
Constrexim Construction Investment JSC (CIC)	400,000,000	(*)	400,000,000	(*)
Constrexim Viet Czech JSC	320,000,000	(*)	320,000,000	(*)
Constrexim Hai Phong JSC	272,865,620	(*)	272,865,620	(*)
<b>Total</b>	<b>12,012,898,701</b>	<b>(10,668,398,301)</b>	<b>12,012,898,701</b>	<b>(10,693,180,941)</b>

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

Transactions between the Corporation and its subsidiaries, joint ventures and associates during the period are presented in Notes 7.2.

(\*) The Corporation has not determined fair value because these investments are not listed on the market, Vietnamese Accounting Standards and System also do not have instructions on how to calculate fair value using valuation techniques. The fair value of these investment accounts may differ from the book value.

(i) Fair value is determined according to the closing price on the HNX and HOSE trading floors at June 30, 2025.

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

**5.3 Short - term trade receivables**

	30/6/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>194,542,375,439</b>	<b>180,624,017,296</b>
Receivables from construction customers related to conditional subcontracting contracts (*)	96,537,187,370	97,798,287,928
Receivables from other construction contracts	1,719,912,834	5,225,430,817
Receivable from real estate transfer	28,970,159,701	12,204,540,397
Others	67,315,115,534	65,395,758,154
<b>Total</b>	<b>194,542,375,439</b>	<b>180,624,017,296</b>
<i>In which: Receivables from related parties (Details in Note 7.2)</i>	<i>8,138,601,964</i>	<i>8,138,601,964</i>

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

**5.4 Prepayment to suppliers**

	30/6/2025 VND	01/01/2025 VND
Number 16 Development Investment JSC	15,129,767,017	15,129,767,017
NKB Archi Vietnam LTD.,Co	6,434,900,000	6,434,900,000
Others	128,364,529,437	136,266,962,444
<b>Total</b>	<b>149,929,196,454</b>	<b>157,831,629,461</b>
<i>In which: Prepayments to related parties (Details in Note 7.2)</i>	<i>19,239,305,539</i>	<i>19,239,305,539</i>



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

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

**5.5 Other receivables**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Provisions	Book value	Provisions
<b>Short-term</b>				
Advances to carry out construction contracts and real estate projects	119,311,947,261	(28,631,580,493)	123,692,084,835	(28,631,580,493)
Deposits	62,615,682,100	(25,981,741,545)	63,442,261,065	(25,981,741,545)
Advances for other activities	279,421,803	-	188,197,610	-
Others	54,094,787,881	(271,630,727)	53,839,077,402	(271,630,727)
	2,322,055,477	(2,378,208,221)	6,222,548,758	(2,378,208,221)
<b>Long-term</b>	6,450,141	-	11,450,141	-
Deposits	6,450,141	-	11,450,141	-
<b>Total</b>	119,318,397,402	(28,631,580,493)	123,703,534,976	(28,631,580,493)

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

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

## 5.6 Bad debt

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	165,612,371,093	122,194,892	165,612,371,093	421,195,338
<i>In which:</i>				
<i>Short-term trading receivables</i>	108,196,103,430	122,149,892	108,196,103,430	421,150,338
<i>Short-term advances to Suppliers</i>	28,784,687,170	45,000	28,784,687,170	45,000
<i>Other short-term receivables</i>	28,631,580,493	-	28,631,580,493	-

The Corporation has made provisions for these bad debts in the amount of VND 165.4 billion.

## 5.7 Inventories

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Provisions	Original value	Provisions
Raw materials	1,565,124,275	-	1,471,453,760	-
Tools and supplies	1,317,802,822	-	1,303,318,807	-
Work in progress	99,282,312,243	-	110,146,709,158	-
Goods	56,681,690	-	41,575,634	-
<b>Total</b>	<b>102,221,921,030</b>	<b>-</b>	<b>112,963,057,359</b>	<b>-</b>



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

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

## 5.8 Taxes and receivables from, payable to the State Budget

Unit: VND

	01/01/2025	Addition	Paid	30/6/2025
<b>a. Taxes and amounts payable to the State Budget</b>				
Value added tax	4,485,997,985	4,996,773,054,180	4,997,254,291,363	4,004,760,802
Special consumption tax	439,252,920	221,920,130	101,770,952	559,402,098
Import and export tax	9,352,008	78,547,096	72,656,918	15,242,186
Corporate income tax	3,097,751,050	680,635,509	2,947,053,554	831,333,005
<i>Occurred during the year</i>	3,097,751,050	2,940,675,180	2,947,053,554	831,333,005
<i>Temporary payment of previous years</i>		(397,282,865)		
Personal income tax	796,885,703	539,464,807	599,886,193	736,464,317
Land tax, Land rental charges		4,995,040,470,931	4,993,308,361,766	1,732,109,165
Environment Tax and others	95,106,304	138,116,360	151,662,633	81,560,031
Others	47,650,000	73,899,347	72,899,347	48,650,000
<b>Total</b>	<b>4,485,997,985</b>	<b>4,996,773,054,180</b>	<b>4,997,254,291,363</b>	<b>4,004,760,802</b>
<b>b. Taxes and amounts receivable from the State Budget</b>				
Value added tax	1,866,397,546	433,067,172	458,118,387	1,891,448,761
Corporate income tax	281,963,682	-	-	281,963,682
Personal income tax	1,494,074,347	-	-	1,494,074,347
Others	62,534,140	418,237,923	458,118,387	102,414,604
	27,825,377	14,829,249	-	12,996,128
<b>Total</b>	<b>1,866,397,546</b>	<b>433,067,172</b>	<b>458,118,387</b>	<b>1,891,448,761</b>

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

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

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

**5.9 Tangible fixed assets**

*Unit: VND*

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
<b>HISTORICAL COST</b>						
As at 01/01/2025	467,090,093,241	49,177,119,524	12,648,717,516	2,258,317,921	729,251,596	531,903,499,798
Increase	-	54,070,000	-	-	-	54,070,000
Purchase	-	54,070,000	-	-	-	54,070,000
Decrease	-	-	-	-	-	-
As at 30/6/2025	467,090,093,241	49,231,189,524	12,648,717,516	2,258,317,921	729,251,596	531,957,569,798
<b>ACCUMULATED DEPRECIATION</b>						
As at 01/01/2025	132,015,941,404	16,460,671,676	12,446,758,255	1,315,943,339	729,251,596	162,968,566,270
Increase	14,013,084,332	1,401,389,727	114,095,250	195,028,830	-	15,723,598,139
Depreciation	14,013,084,332	1,401,389,727	114,095,250	195,028,830	-	15,723,598,139
Decrease	-	-	-	-	-	-
As at 30/6/2025	146,029,025,736	17,862,061,403	12,560,853,505	1,510,972,169	729,251,596	178,692,164,409
<b>NET BOOK VALUE</b>						
At 01/01/2025	335,074,151,837	32,716,447,848	201,959,261	942,374,582	-	368,934,933,528
At 30/6/2025	321,061,067,505	31,369,128,121	87,864,011	747,345,752	-	353,265,405,389

The Original cost of tangible fixed assets that are fully depreciated but still in use as at 30/06/2025 is VND 12,816,886,806 (as at 31/12/2024: VND 12,104,049,662).



## 5.10 Intangible fixed assets

Unit: VND

	Land use rights	Computer software	Brand value	Total
<b>HISTORICAL COST</b>				
As at 01/01/2025	17,280,000,000	470,000,000	200,000,000	17,950,000,000
Increase	-	-	-	-
Decrease	-	-	-	-
As at 30/6/2025	17,280,000,000	470,000,000	200,000,000	17,950,000,000
<b>ACCUMULATED AMORTIZATION</b>				
As at 01/01/2025	4,697,817,267	329,000,010	200,000,000	5,226,817,277
Increase	278,478,492	23,499,999	-	301,978,491
Amortization	278,478,492	23,499,999	-	301,978,491
Decrease	-	-	-	-
As at 30/6/2025	4,976,295,759	352,500,009	200,000,000	5,528,795,768
<b>NET BOOK VALUE</b>				
At 01/01/2025	12,582,182,733	140,999,990	-	12,723,182,723
At 30/6/2025	12,303,704,241	117,499,991	-	12,421,204,232

The Original cost of intangible fixed assets which have been fully depreciated but still in use as at 30/06/2025 is VND 200,000,000 (as at 31/12/2024: VND 200,000,000)

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

**5.11 Investment properties**

Items				Unit: VND
	Opening balance	Increase	Decrease	Closing balance
<b>Historical cost</b>	<b>69,146,276,979</b>	-	-	<b>69,146,276,979</b>
- Buildings and Structures (i)	67,820,580,552	-	-	67,820,580,552
- Others	1,325,696,427	-	-	1,325,696,427
<b>Accumulated depreciation</b>	<b>29,374,819,687</b>	<b>1,153,295,298</b>	-	<b>30,528,114,985</b>
- Buildings and Structures (i)	28,049,123,260	1,153,295,298	-	29,202,418,558
- Others	1,325,696,427	-	-	1,325,696,427
<b>Net book value</b>	<b>39,771,457,292</b>	<b>(1,153,295,298)</b>	-	<b>38,618,161,994</b>
- Buildings and Structures (i)	39,771,457,292	(1,153,295,298)	-	38,618,161,994
- Others	-	-	-	-

The Corporation's investment real estate for lease is the office building and some other works in Yen Hoa New Urban Area used by the Corporation for operational lease.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of Investment Property at the end of the financial year must be presented. However, the Corporation does not have sufficient information to determine the fair value of these assets at the date of preparing the Consolidated Balance Sheet.

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

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



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

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

**5.12 Long-term assets in progress**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
<b>Long-term work in progress</b>				
Champa Legend resort and spa	128,209,970,594	128,209,970,594	127,428,201,236	127,428,201,236
	128,209,970,594	128,209,970,594	127,428,201,236	127,428,201,236
<b>Construction in progress</b>	5,861,298,990,601	5,861,298,990,601	849,109,803,906	849,109,803,906
Constrexim Complex mixed-use building project (A1)	5,381,669,542,886	5,381,669,542,886	464,492,561,593	464,492,561,593
Constrexim Plaza Office and Commercial Building Project (E2)	85,172,232,915	85,172,232,915	84,503,234,612	84,503,234,612
La Ngau Hydropower Project	55,739,606,099	55,739,606,099	55,611,098,248	55,611,098,248
Indochina Sapa luxury resort project - Lao Cai	281,400,539,534	281,400,539,534	189,139,208,929	189,139,208,929
Kim Thanh Shopping Center Project - Lao Cai	23,078,899,479	23,078,899,479	21,091,279,124	21,091,279,124
Oceanview Nha Trang project	32,477,729,781	32,477,729,781	32,407,480,336	32,407,480,336
Others	1,760,439,907	1,760,439,907	1,864,941,064	1,864,941,064
<b>Total</b>	<b>5,989,508,961,195</b>	<b>5,989,508,961,195</b>	<b>976,538,005,142</b>	<b>976,538,005,142</b>

**5.13 Prepaid expenses**

	30/6/2025 VND	01/01/2025 VND
<b>Short-terms</b>	1,868,013,020	547,432,701
Prepaid tools and supplies expenses	456,445,499	159,570,506
Others	1,411,567,521	387,862,195
<b>Long-terms</b>	4,650,490,266	6,518,369,628
Prepaid tools and supplies expenses	2,367,535,327	2,272,278,888
Others	2,282,954,939	4,246,090,740
<b>Total</b>	<b>6,518,503,286</b>	<b>7,065,802,329</b>

2<sup>nd</sup> Floor, HH2 Building, Duong Dinh Nghe Street,  
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## NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

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

## 5.14 Trade payables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
<b>Short-term</b>	169,967,412,889	169,967,412,889	169,696,471,103	169,696,471,103
- Payables related to project investment activities	17,336,106,702	17,336,106,702	17,530,331,702	17,530,331,702
Viet San Investment JSC (Details in Note 7.1)	10,737,893,816	10,737,893,816	10,737,893,816	10,737,893,816
<i>Others</i>	6,598,212,886	6,598,212,886	6,792,437,886	6,792,437,886
- Payable to subcontractors in connection with conditional subcontracting contracts (*)	125,180,948,388	125,180,948,388	125,465,291,778	125,465,291,778
Constrexim Mecco JSC	43,783,934,931	43,783,934,931	44,336,298,502	44,336,298,502
<i>Others</i>	81,397,013,457	81,397,013,457	81,128,993,276	81,128,993,276
- Payable from other construction contracts	17,775,199,030	17,775,199,030	12,292,155,600	12,292,155,600
- Others	9,675,158,769	9,675,158,769	14,408,692,023	14,408,692,023
<b>Total</b>	169,967,412,889	169,967,412,889	169,696,471,103	169,696,471,103

*In which: Payables to related parties*  
(Details in Note 7.2)

17,659,161,194      17,659,161,194      17,659,161,194

(\*) Under conditional subcontracts, the Corporation only payment to subcontractors after receiving payment for the project from the investor.



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

**5.15 Advances from Customers**

	30/6/2025 VND	01/01/2025 VND
Department of Culture, Sports and Tourism of Nghe An province	15,999,217,117	15,999,217,117
The buyer advances money to buy the apartment	26,424,244,770	7,959,645,807
Others	34,338,354,039	31,573,474,875
<b>Total</b>	<b>76,761,815,926</b>	<b>55,532,337,799</b>
<i>In which: Advances from related parties (Details in Note 7.2)</i>	<i>1,302,505,673</i>	<i>1,302,505,673</i>

**5.16 Accrued expenses**

	30/6/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>212,271,508,442</b>	<b>228,508,716,552</b>
Accrued expenses for house construction contract No. 1&5 Le Duan Street, Ho Chi Minh City	26,393,006,926	26,393,006,926
Land development costs, construction costs and maintenance costs accrued for Yen Hoa New Urban Area Project	10,977,606,591	10,977,606,591
Pre-deducting the transfer cost of the Trade and Service Center Building Project (D28)	104,371,163,237	104,371,163,237
Construction Costs for Tay Ho Park View Project	27,894,925,639	27,894,925,639
Others	42,634,806,049	58,872,014,159
<b>Long-terms</b>	<b>142,940,101,774</b>	<b>141,629,075,946</b>
Yen Hoa New Urban Area Project	23,719,917,464	22,408,891,636
Severance allowance provision	291,614,310	291,614,310
Others	118,928,570,000	118,928,570,000
<b>Total</b>	<b>355,211,610,216</b>	<b>370,137,792,498</b>

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

**5.17 Unearned revenue**

	30/6/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>4,651,287,340</b>	<b>4,090,173,506</b>
Revenue received in advance for apartment management services of the Pentstudio Project	4,190,792,549	3,688,622,645
Revenue received in advance from office rental services and business space rental services	286,912,803	269,859,841
Voucher sales revenue	173,581,988	131,691,020
<b>Long-term</b>	<b>12,068,910,260</b>	<b>13,626,032,420</b>
Revenue received in advance for apartment management services of the Pentstudio Project	12,068,910,260	13,626,032,420
<b>Total</b>	<b>16,720,197,600</b>	<b>17,716,205,926</b>



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

**5.18 Other payables**

	30/6/2025 VND	01/01/2024 VND
<b>Short-terms</b>	<b>5,047,234,954,358</b>	<b>125,931,649,171</b>
Trade Union fees	816,482,156	704,445,556
Social insurance	271,827,280	297,680,230
Health insurance	113,754,862	118,852,012
Unemployment insurance	59,859,622	59,859,622
Short-term deposits received	4,964,668,693,680	42,924,680
<i>Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company (Deposit for the transfer of Project A1 – Cau Giay) (i)</i>	<i>4,964,381,338,000</i>	-
<i>Others</i>	<i>287,355,680</i>	<i>42,924,680</i>
Others	81,304,336,758	124,707,887,071
Dividends to shareholders	2,155,149,757	2,155,149,757
<i>Payables related to liquidation of office lease contracts</i>	<i>5,231,471,447</i>	<i>5,231,471,447</i>
<i>Deposit to buy shares in La Ngau Hydropower JSC</i>	<i>1,800,000,000</i>	<i>1,800,000,000</i>
<i>Payable to Mr. Phan Minh Tuấn</i>	-	<i>50,941,107,533</i>
<i>Maintenance fund for the Pentstudio project (ii)</i>	<i>27,884,039,678</i>	<i>23,580,283,313</i>
<i>Others</i>	<i>44,233,675,876</i>	<i>40,999,875,021</i>
<b>Long-term</b>	<b>1,640,500,000</b>	<b>1,540,500,000</b>
Others	1,640,500,000	1,540,500,000
<b>Total</b>	<b>5,048,875,454,358</b>	<b>127,472,149,171</b>
<i>In which: Other payables to related parties (Details in Note 7.2)</i>	<i>3,081,130,240</i>	<i>3,081,130,240</i>

(i) (i) This is the deposit amount according to Deposit Agreement No. 01/2025/TTDC/VMH-CTX dated May 19, 2025 between Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company and the Corporation. Viet Minh Hoang Construction and Real Estate Investment Joint Stock Company deposits to receive the transfer of the project. Contract for the transfer of the entire real estate project No. 01/2025/CNDA/CTX-VMH dated July 23, 2025 transfers the project to build a complex of commercial centers, apartments and offices at the location of Lot A1-2 of the remaining part of Cau Giay New Urban Area, Hanoi.

(ii) This is the maintenance fee for the handed over apartments of the Pentstudio Project and will be used or handed over according to the provisions of law.

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

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

**5.19 Borrowing and finance lease liabilities**

	30/6/2025 (VND)		In the period (VND)		01/01/2025 (VND)
	Carrying value	Repayable amount	Increase	Decrease	Carrying value
					Repayable amount
<b>Short-term borrowings</b>					
	148,160,000,000	148,160,000,000	-	-	148,160,000,000
Tran Minh Son (1)	148,160,000,000	148,160,000,000	-	-	148,160,000,000
<b>Total</b>	<b>148,160,000,000</b>	<b>148,160,000,000</b>	<b>-</b>	<b>-</b>	<b>148,160,000,000</b>

**Information for short term loans:**

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

**5.20 Owners' equity**

**a) Changes of owners' equity**

*Unit: VND*

	Share capital	Development and Investment Fund	Retained profits	Non-controlling shareholder interests	Total
<b>As at 01/01/2024</b>	789,072,760,000	104,636,382	215,967,015,016	12,059,148,162	1,017,203,559,560
Gain/Loss in the previous year	-	-	11,345,133,342	(66,166,251)	11,278,967,091
Decrease in Non-controlling Interests				(2,987,500,000)	(2,987,500,000)
<b>As at 31/12/2024</b>	<b>789,072,760,000</b>	<b>104,636,382</b>	<b>227,312,148,358</b>	<b>9,005,481,911</b>	<b>1,025,495,026,651</b>
<b>As at 01/01/2025</b>	<b>789,072,760,000</b>	<b>104,636,382</b>	<b>227,312,148,358</b>	<b>9,005,481,911</b>	<b>1,025,495,026,651</b>
Gain/Loss in this period	-	-	407,743,539	(57,760,209)	349,983,330
<b>As at 30/6/2025</b>	<b>789,072,760,000</b>	<b>104,636,382</b>	<b>227,719,891,897</b>	<b>8,947,721,702</b>	<b>1,025,845,009,981</b>



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

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

Form B 09a - DN/HN

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

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

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

**5.20 Owners' equity (Continued)**

**b. Details of owners' equity**

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

**c. Capital transactions with shareholders**

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

**d. Shares**

	30/6/2025 Shares	01/01/2025 Shares
<b>Quantity of registered shares</b>	<b>78,907,276</b>	<b>78,907,276</b>
<b>Quantity of issued shares</b>	<b>78,907,276</b>	<b>78,907,276</b>
Common shares	78,907,276	78,907,276
Preferred shares	-	-
<b>Purchased shares</b>		
<b>Outstanding shares</b>	<b>78,907,276</b>	<b>78,907,276</b>
Common shares	78,907,276	78,907,276
Par value of outstanding shares (VND/share)	10,000	10,000

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

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

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

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Revenue from construction contract	-	1,116,765,736
Real estate business revenue	-	11,281,348,069
Revenue from providing short-term accommodation services	77,915,818,460	38,782,528,079
Others	5,520,697,323	18,119,782,205
<b>Total</b>	<b>83,436,515,783</b>	<b>69,300,424,089</b>

**6.2 Cost of goods sold**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Cost of construction contract	-	849,198,283
Cost of real estate business activities	-	8,755,268,825
Cost price provides short-term accommodation services	57,887,925,377	12,590,777,413
Others	5,351,425,765	23,794,609,388
<b>Total</b>	<b>63,239,351,142</b>	<b>45,989,853,909</b>

**6.3 Financial income**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Interest on deposits and loans	65,269,064	1,250,840,035
Dividends, profits shared	-	45,489,900
Others	-	6,600,000
<b>Total</b>	<b>65,269,064</b>	<b>1,302,929,935</b>



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

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

**6.4 Financial expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Provision for investment losses	(49,793,791)	-
<b>Total</b>	<b>(49,793,791)</b>	<b>-</b>

**6.5 Selling expenses and General and administrative expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
<b>Selling expenses</b>	<b>3,594,915,741</b>	<b>6,224,178,047</b>
Employee expenses	1,596,535,868	1,195,557,648
Materials expenses	16,972,531	2,251,852
Office supplies expenses	252,861,874	40,398,060
Outsourcing expenses	1,728,545,468	4,985,970,487
<b>General and administrative expenses</b>	<b>14,944,063,238</b>	<b>16,242,849,219</b>
Employee expenses	7,160,550,929	9,186,483,167
Materials expenses	1,371,708,854	295,922
Office supplies expenses	356,521,237	357,894,965
Amortization and Depreciation expenses	1,106,238,165	842,813,482
Charges and fee	1,813,861,946	1,785,818,477
Provision expenses	299,000,446	-
Outsourcing expenses	2,442,817,187	3,355,863,421
Other cash expense	393,364,474	713,679,785
<b>Total</b>	<b>18,538,978,979</b>	<b>22,467,027,266</b>

**6.6 Other income/ Other expenses**

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Other fees for hotel services	8,606,550	3,589,157
Others	49,587,251	137,295,637
<b>Total</b>	<b>58,193,801</b>	<b>140,884,794</b>
Late tax fines	794,789,104	81,988,050
Others	10,115,115	116,844,162
<b>Total</b>	<b>804,904,219</b>	<b>198,832,212</b>
<b>Other Profits</b>	<b>(746,710,418)</b>	<b>(57,947,418)</b>

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

**6.7 Current corporate income tax expense**

	<b>For the period ended 30/06/2025 VND</b>	<b>For the period ended 30/06/2024 VND</b>
Corporate income tax expense calculated on current year taxable income	676,554,769	601,961,278
<b>Total</b>	<b>676,554,769</b>	<b>601,961,278</b>

**6.8 Basic earnings per share**

	<b>For the period ended 30/06/2025 VND</b>	<b>For the period ended 30/06/2024 VND</b>
Profit after tax of the parent company belongs to shareholders common (VND)	407,743,539	1,509,151,520
Adjustments to increase	-	-
Adjustments to decrease	-	-
Interest to calculate basic earnings per share (VND)	407,743,539	1,509,151,520
Average quantity of outstanding common shares (Shares)	78,907,276	78,907,276
Basic earnings per share (VND/ share)	5	19

**6.9 Production and business expenses by factors**

	<b>For the period ended 30/06/2025 VND</b>	<b>For the period ended 30/06/2024 VND</b>
Raw material expenses	12,693,333,995	7,271,694,067
Employee expenses	30,860,261,135	44,531,420,226
Amortization and Depreciation expenses	17,060,944,145	13,445,322,992
Construction and real estate development costs	115,469,840	142,884,802,744
Outsourcing expenses	21,481,657,582	87,690,829,549
Other cash expenses	6,330,318,883	11,292,575,145
Provision expenses	299,000,446	-
<b>Total</b>	<b>88,840,986,026</b>	<b>307,116,644,723</b>



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

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

**7 OTHER INFORMATION**

**7.1 Commitments and potential events**

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

According to Official Dispatch No. 985/UB-NNDC issued by the Hanoi People's Committee on 31<sup>st</sup> March 2004, the first floor area of high-rise buildings in Yen Hoa New urban area is uniformly managed and managed by the State and the Corporation is responsible for handing over this first floor area to the Hanoi Department of Natural Resources and Environment according to regulations. The Corporation is in the process of working with the authorities to handle these contents.

**Operating lease commitments**

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

	30/6/2025 VND	01/01/2025 VND
Within a year	3,720,081,647	3,720,081,647
Within two to five years	14,880,326,588	14,880,326,588
Over five years	106,090,446,961	106,090,446,961
<b>Total</b>	<b>124,690,855,196</b>	<b>124,690,855,196</b>

The Corporation is currently assigning Apas Hospitality Company Limited to manage and operate office rentals. Accordingly, the operating rental price is negotiated quarterly/yearly.

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

As stated in Notes 5.11, the Corporation is in the process of working with relevant state agencies and other relevant parties to complete legal documents on ownership and use rights for some assets belong to buildings CT3 and CT6 in Yen Hoa housing and public works area. The Corporation believes that the final results of the relevant state agencies will be beneficial to the Corporation, so the Corporation continues to record these assets as the Corporation's assets on its Interim consolidated financial statements.

**Contingent liabilities related to amounts payable to the Enterprise Development Support Fund (hereinafter referred to as HTSXPTDN) managed by SCIC**

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

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

Provisions payable to Viet San Investment Joint Stock Company, presented in Notes 5.14, are payable in a number of instalments with the final payable due no later than 30<sup>th</sup> December 2017. Currently, Viet San Investment Joint Stock Company has temporarily suspended operations and the Corporation is in the process of contacting and working to extend the payment term for this payable. The Corporation has not recorded interest on overdue debts because the Corporation's Board of General Directors assesses that an agreement to extend this payable will be reached.

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

**7.2 Information of related parties**

<b>Related parties</b>	<b>Relationship</b>
Hoa Binh Fundings JSC	Major shareholder
Thang Long Fundings JSC	Major shareholder
My Kinh Tourist Trade Joint Stock Company	Related companies of insiders
Tan Long Constrexim Casting JSC	Associates
Red river Constrexim JSC	Associates
Constrexim Investment And Construction Consultance JSC (ICC)	Associates
Constrexim Dong Do JSC	Associates
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates
Constrexim Construction Investment Design Consultant JSC (CID)	Associates
Constrexim Construction And Concrete Production JSC	Associates
Members of the Board of Directors, Board of Management, and Board of Supervisors participating in the management of the Corporation during the year (details in the statement of the Board of General Directors on page 2-3 of the Financial Statements) and individuals close family members of these members.	Significant influence

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

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

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



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

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

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

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

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

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**For the period ended 30<sup>th</sup> June 2025**7.2 Information of related parties (Continued)****b. Related Party Balance**

Related parties	Relationship	30/6/2025 VND	01/01/2025 VND
<b>Receivables from customers</b>		8,138,601,964	8,138,601,964
Constrexim Dong Do JSC	Associates	26,876,159	26,876,159
Constrexim Construction And Concrete Production JSC	Associates	7,219,076,093	7,219,076,093
Tan Long Constrexim Casting JSC	Associates	892,649,712	892,649,712
<b>Advances to Suppliers</b>		19,239,305,539	19,239,305,539
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates	86,506,389	86,506,389
Constrexim Dong Do JSC	Associates	4,693,097,282	4,693,097,282
Constrexim Construction And Concrete Production JSC	Associates	7,544,509,825	7,544,509,825
Red river Constrexim JSC	Associates	557,758,267	557,758,267
Tan Long Constrexim Casting JSC	Associates	1,173,304,065	1,173,304,065
Constrexim Construction Investment Design Consultant JSC	Associates	5,184,129,711	5,184,129,711
		17,659,161,194	17,659,161,194
<b>Trade payables</b>		4,261,111,301	4,261,111,301
Constrexim Global Investment Construction And Water Electrical Installation Corporation	Associates	10,058,328,128	10,058,328,128
Constrexim Dong Do JSC	Associates	661,275,244	661,275,244
Constrexim Construction And Concrete Production JSC	Associates	818,336,344	818,336,344
Red river Constrexim JSC	Associates	19,970,000	19,970,000
Constrexim Investment And Construction Consultance JSC (ICC)	Associates	1,840,140,177	1,840,140,177
Constrexim Construction Investment Design Consultant JSC (CID)	Associates	1,302,505,673	1,302,505,673
<b>Prepayments from customers</b>		1,302,505,673	1,302,505,673
Constrexim Construction And Concrete Production JSC	Associates	3,081,130,240	3,081,130,240
<b>Other payables</b>		3,081,130,240	3,081,130,240
Tran Anh Tu	Member of the Supervisory Board		



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

Cau Giay Ward, Hanoi City

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

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

## 7.3 Segment reporting

	Construction contract revenue	Real estate business revenue	Revenue from providing short-term accommodation services	Other revenue	Total
Revenue			77,915,818,460	5,520,697,323	83,436,515,783
Costs of goods sold			57,887,925,377	5,351,425,765	63,239,351,142
Gross profits			20,027,893,083	169,271,558	20,197,164,641
<b>PERFORMANCE RESULTS</b>					
Results of each department			20,027,893,083	169,271,558	20,197,164,641
Deposits			-	-	65,269,064
Financial expenses			-	-	49,793,791
Other profits not related to business activities			-	-	(746,710,418)
Selling expenses			-	-	(3,594,915,741)
General administrative expenses			-	-	(14,944,063,238)
Corporate income tax			-	-	(676,554,769)
Profit during the period					349,983,330

The Corporation prepares segment reports according to business fields including: Real estate transfer, Construction contracts, Hotel operations, short-term accommodation services and Provision of goods and services and other activities. These are the main reporting segments because the risks and returns of the Corporation and its Subsidiaries are mainly affected by differences in products and services provided by the Corporation and its Subsidiaries provide.

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

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

**7.3 Segment reporting ( Continued)**

Statement on segment results for the accounting period ended 30<sup>th</sup> June 2025:

	Construction contract revenue	Real estate business revenue	Revenue from providing short-term accommodation services	Other revenue	Total
Revenue	1,116,765,736	11,281,348,069	38,782,528,079	18,119,782,205	69,300,424,089
Costs of goods sold	849,198,283	8,755,268,825	12,590,777,413	23,794,609,388	45,989,853,909
Gross revenues	267,567,453	2,526,079,244	26,191,750,666	(5,674,827,183)	23,310,570,180
<b>PERFORMANCE RESULTS</b>					
Results of each department	267,567,453	2,526,079,244	26,191,750,666	(5,674,827,183)	23,310,570,180
Deposits	-	-	-	-	1,302,929,935
Financial expenses	-	-	-	-	-
Other profits not related to business activities	-	-	-	-	(57,947,418)
Selling expenses	-	-	-	-	(6,224,178,047)
General administrative expenses	-	-	-	-	(16,242,849,219)
Corporate income tax	-	-	-	-	(601,961,278)
<b>Profit during the period</b>					<b>1,486,564,153</b>



#### 7.4 Comparative figures

Comparative figures on the interim consolidated balance sheet and related notes are taken from the consolidated financial statements for the year ended 31<sup>st</sup> December, 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures on the Interim Consolidated Income Statement, Interim Consolidated Cash Flow Statement and related notes are taken from the interim consolidated financial statements for the period ended 30<sup>th</sup> June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

**Preparer / Chief Accountant**



**Do Quoc Viet**

*Hanoi, August 26, 2025*  
**P.P General Director**  
**Deputy General Director**



**Hoang Thi Huong Lan**

