

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 217/CV-CTX-TKTCT

Hanoi, October 30, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

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

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



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

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

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

☐ Yes ☐ No

Explanation document in case of "Yes":

☐ Yes ☐ No

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

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

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

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

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

Attachments:

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

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



MR. TRAN ANH HAI



No: 218/CV-CTX-TKTCT

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

Hanoi, October 30, 2025

To: Hanoi Stock Exchange

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

Recipients:

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

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

GIẤY ỦY QUYỀN**Căn cứ:**

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

1. Người ủy quyền:

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

2. Người được ủy quyền:

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

3. Nội dung và phạm vi ủy quyền:

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

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

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

4. Thời hạn ủy quyền:

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

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



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

Quarter III/2025

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

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of Vietnam Construction and Trading Investment Joint Stock Corporation presents this report together with the Financial Statements for the financial period ending on **September 30th, 2025**.

THE CORPORATION INFORMATION

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

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

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

BOARD OF DIRECTORS AND EXECUTIVE BOARD

Board of Directors

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

Supervisory Board

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

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

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

BUSINESS PERFORMANCE AND PROFIT DISTRIBUTION

The Corporation's financial position as of **September 30th, 2025**, as well as its business results and cash flows for the financial year ending on the same date, are presented in the Financial Statements from pages 03 to 29 attached herein.

EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

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

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

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

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

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

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

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

Auth. General Director



Hoang Thi Huong Lan

Deputy General Director

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

Hanoi, October 30th, 2025

SEPARATE BALANCE SHEET
Quarter III/2025
At as 30/09/2025

Unit: VND

No.	ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
A-	CURRENT ASSETS	100		1.467.994.137.917	765.547.109.788
	(100 = 110+120+130+140+150)			-	-
I-	Cash and cash equivalents	110	1	8.990.651.717	67.771.919.555
1	Cash	111		8.990.651.717	67.771.919.555
2	Cash equivalents	112		-	-
II-	Short-term financial investments	120	2	785.156.981.202	131.970.051
1	Trading securities	121		2.549.370.051	2.549.370.051
2	Provision for impairment of trading securities	122		(2.392.388.849)	(2.417.400.000)
3	Held-to-maturity investments	123		785.000.000.000	-
III-	Short-term receivables	130		651.690.738.354	669.800.758.226
1	Short-term trade receivables	131	3	229.707.474.531	234.047.734.910
2	Short-term advances to suppliers	132	4	193.385.443.918	165.797.964.718
5	Other short-term receivables	136	5	384.948.551.292	426.305.789.985
6	Provision for short-term doubtful debts	137		(156.350.731.387)	(156.350.731.387)
IV-	Inventories	140		196.981.348.402	26.086.585.769
1	Inventories	141	6	196.981.348.402	26.086.585.769
2	Provision for devaluation of inventories	149		-	-
V-	Other short-term assets	150		5.174.418.242	1.755.876.187
1	Short-term prepayments	151		97.602.069	132.424.220
2	Value added tax deductibles	152		3.652.128.291	198.712.436
3	Taxes and other receivables from the State budget	153		1.424.687.882	1.424.739.531
4	Other short-term assets	155		-	-

SEPARATE BALANCE SHEET (CONTINUED)
Quarter III/2025
At as 30/09/2025

No.	ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
B-	NON-CURRENT ASSETS	200		832.203.057.329	1.287.796.355.632
	(200 = 210+220+240+250+260)			-	-
I	Long-term receivables	210		3.450.141	3.450.141
2	Other long-term receivables	216		3.450.141	3.450.141
3	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		914.783.804	1.036.127.330
1	Tangible fixed assets	221	7	914.783.804	1.036.127.330
-	- Cost	222		7.814.560.485	7.814.560.485
-	- Accumulated depreciation	223		(6.899.776.681)	(6.778.433.155)
III.	Investment property	230	8	9.628.258.069	10.622.802.556
1	- Cost	231		34.003.079.625	34.003.079.625
2	- Accumulated depreciation/impairment	232		(24.374.821.556)	(23.380.277.069)
IV	Long-term assets in progress	240		85.577.612.528	548.995.796.205
1	Long-term construction in progress	242	6	85.577.612.528	548.995.796.205
V	Long-term financial investments	250	2	735.695.563.765	726.808.199.099
1	Investments in subsidiaries	251		771.173.899.998	771.173.899.998
2	Investments in joint-ventures, associates	252		32.933.412.413	32.933.412.413
3	Equity investments in other entities	253		12.012.898.701	12.012.898.701
4	Provision for long-term financial investment devaluation	254		(80.424.647.347)	(89.312.012.013)
VI	Other long-term assets	260		383.389.022	329.980.301
1	Long-term prepayments	261	9	383.389.022	329.980.301
2.	Deferred tax assets	262		-	-
2	Other long-term assets	268		-	-
TOTAL ASSETS (270 = 100+200)		270		2.480.197.195.246	2.053.343.465.420

SEPARATE BALANCE SHEET (CONTINUED)

Quarter III/2025

At as 30/09/2025

No.	RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
A-	LIABILITIES	300		1.212.103.571.211	1.005.168.261.135
	(300 = 310+330)			-	-
I-	Current liabilities	310		965.120.364.925	863.539.185.189
1	Short-term accounts payable to suppliers	311	11	167.748.800.315	158.981.820.222
2	Short-term advances from customers	312	12	28.815.159.059	28.725.159.059
3	Taxes and amounts payable to the State budget	313	13	82.226.350.481	266.264.302
4	Payables to employees	314		1.359.714.862	754.032.793
5	Short-term accrued expenses	315	14	252.078.685.870	193.369.740.674
9	Other current payables	319	15	284.100.118.628	333.282.168.139
10	Short-term loans and obligations under finance leases	320	10	148.791.535.710	148.160.000.000
II-	Long-term liabilities	330		246.983.206.286	141.629.075.946
1.	Long-term accounts payable to suppliers	331		-	-
2	Long-term inter-company payables	335		-	-
4	Long-term accrued expenses	333	14	246.983.206.286	141.629.075.946
B-	EQUITY	400		1.268.093.624.035	1.048.175.204.285
	(400 = 410+430)			-	-
I-	Owner's equity	410	17	1.268.093.624.035	1.048.175.204.285
1	Owner's contributed capital	411		789.072.760.000	789.072.760.000
12	Retained profits	421		479.020.864.035	259.102.444.285
12a	- Retained profits accumulated to the prior Period	421a		259.102.444.285	258.395.916.488
12b	- Retained profits accumulated to current Period (Quarter III)	421b		219.918.419.750	706.527.797
13	Construction investment fund	422		-	-
II-	Other resources and funds	430		-	-
1.	Subsidised funds	431		-	-
2.	Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES (440 = 300+400)		440		2.480.197.195.246	2.053.343.465.420

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, October 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan

Form: B 02-DN

SEPARATE INCOME STATEMENT
Quarter III/2025
At as 30/09/2025

Unit: VNĐ

No.	ITEMS	Code	Q3/2025	Q3/2024	Accumulated from the beginning of year to the end this quarter	
					Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	5.854.514.315.502	3.508.628.938	5.866.614.633.555	10.305.334.241
2.	Deductions	02	-	-	-	-
3.	Net revenue from goods sold and services rendered (10=01-02)	10	5.854.514.315.502	3.508.628.938	5.866.614.633.555	10.305.334.241
4.	Cost of sales	11	5.564.098.898.690	1.884.813.864	5.571.878.177.419	5.549.747.128
5.	Gross profit from goods sold and services rendered (20=10-11)	20	290.415.416.812	1.623.815.074	294.736.456.136	4.755.587.113
6.	Financial income	21	6.322.895.284	28.594.171	6.362.280.353	1.262.641.802
7.	Financial expenses	22	(3.073.549.539)	(4.957.282.440)	(8.826.360.730)	(7.991.381.731)
-	- In which: Interest expense	23	86.015.087	-	86.015.087	-
8.	Selling expenses	25	-	-	-	-
9.	General and administration expenses	26	3.195.906.989	3.228.630.985	9.926.368.732	7.618.743.557
10.	Operating profit (30 = 20+(21-22)-(25+26))	30	296.615.954.646	3.381.060.700	299.998.728.487	6.390.867.089
11.	Other income	31	23.941.550	206.000.000	259.941.550	221.000.000
12.	Other expenses	32	34.133.951	214.445.125	368.218.666	286.203.632
13.	(Loss)/Profit from other activities (40=31-32)	40	(10.192.401)	(8.445.125)	(108.277.116)	(65.203.632)
14.	Accounting profit before tax (50=30+40)	50	296.605.762.245	3.372.615.575	299.890.451.371	6.325.663.457
15.	Current corporate income tax expense	51	79.295.476.852	676.212.140	79.972.031.621	1.278.173.418
16.	Deferred corporate tax (income)/expense	52	-	-	-	-
17.	Net profit after corporate income tax (60=50-51-52)	60	217.310.285.393	2.696.403.435	219.918.419.750	5.047.490.039

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, October 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan

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

Unit: VND

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	I. CASH FLOWS FROM OPERATING ACTIVITIES		
01	1. Profit before tax	299.890.451.371	6.325.663.457
	2. Adjustments for:	-	-
02	Depreciation and amortisation	1.115.888.013	1.115.888.013,0
03	Provision	(8.912.375.817)	(7.991.381.731)
05	(Gain) from investing activities	(286.486.154.697)	(1.262.641.802)
08	3. Operating profit before movements in working capital	5.607.808.870	(1.812.472.063)
09	Changes in receivables	16.081.861.145	(25.712.610.529)
10	Changes in inventories	(170.894.762.633)	(514.297.128)
11	Changes in accounts payables (not including accrued loan interest and corporate income tax payable)	5.860.461.110	(48.258.847.581)
12	Changes in prepaid expenses	(18.586.570)	12.677.778
15	Corporate income tax paid	(201.320.144)	(70.297.301)
20	Net cash generated by operating activities	(143.564.538.222)	(76.355.846.824)
	II. CASH FLOWS FROM INVESTING ACTIVITIES	-	-
21	Payments for purchase, construction of fixed assets and other long-term assets	(4.985.815.288.382)	(1.920.495.460)
22	Receipts from sale, disposal of fixed assets and other long-term assets	5.850.029.948.182	-
23	Payments for lending and purchasing of debt instruments of other entities	(785.000.000.000)	-
24	Cash recovered from lending and sale of debt instruments of other entities	-	45.000.000.000
25	Payments for investments in other entities	-	-
26	Cash recovered from Investments in other entities	-	-
27	Interest earned, dividends and profits received	4.937.074.874	1.680.080.158
30	Net cash used in investing activities	84.151.734.674	44.759.584.698

SEPARATE CASH FLOW STATEMENT (CONTINUED)

(Indirect method)
At as 30/09/2025

Unit: VNĐ

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	III. CASH FLOWS FROM FINANCING ACTIVITIES	-	-
31	Proceeds from receiving capital from owner	-	-
32	Capital withdrawals, buying treasury shares	-	-
33	Proceeds from borrowings	48.791.535.710	-
34	Payments of borrowings	(48.160.000.000)	-
35	Payment of obligations under finance lease	-	-
36	Dividends and profits paid	-	-
40	Net cash flows from financing activities	<u>631.535.710</u>	=
50	Net cash flows during the period (50=20+30+40)	<u>(58.781.267.838)</u>	<u>(31.596.262.126)</u>
60	Cash and cash equivalents at the beginning of the period	<u>67.771.919.555</u>	<u>73.110.038.293</u>
61	Effects of changes in foreign exchange rates	=	-
70	Cash and cash equivalents at the end of the period (70 = 50+60+61)	<u>8.990.651.717</u>	<u>41.513.776.167</u>

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, October 30th, 2025

Auth. General Director

Deputy General Director




Hoang Thi Huong Lan

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

1. GENERAL INFORMATION

1.1. Overview of the Corporation

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

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

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

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

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

The Corporation also operates the following branches:

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

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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1. GENERAL INFORMATION (continued)

1.2. Organizational Structure

As of September 30th, 2025, the Corporation's subsidiaries are detailed as follows:

No.	Company Name	Registered Address	Ownership and Voting Rights (%)	Main Activities
1	CTX No. 1 Co., Ltd.	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Construction of civil and industrial projects
2	CTX No. 2 Co., Ltd.	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Real estate development
3	Apas Hospitality Co., Ltd. (formerly CTX No. 3 Co., Ltd.)	Floor 2, HH2 Building, Yen Hoa Ward, Cau Giay District, Hanoi City	100%	Real estate management and leasing services
4	Constrexim Construction and Trading Investment JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	81%	Real estate investment, construction, and trading
5	C.T.L. Investment Co., Ltd.	Floor 1, PentStudio Building, Lot B, D1 Auction Area, Phu Thuong Ward, Tay Ho District, Hanoi City	100%	Project management and real estate trading
6	Sum Lam Realty JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	94%	Real estate project development
7	Ocean View Nha Trang JSC	No. 38 Tran Nhat Duat Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa Province	90%	Real estate project development
8	La Ngau Hydropower JSC	A11 Ngo Thi Nham Street, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province	98%	Hydropower project development
9	Indochina Investment JSC ("Indochina Company")	K60, Kim Thanh Trade Zone, Duyen Hai Ward, Lao Cai City, Lao Cai Province	99.9%	Hotel and commercial center development
10	ICP.JSC	Pao's Sapa Hotel, Muong Hoa Street, Sapa Ward, Lao Cai Province	99.95%	Hotel and Commercial center development

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD

Basis of Financial Statement Preparation

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

Compilation Basis

These financial statements are compiled from the financial statements of the Corporation's Head Office, Hai Duong Branch, and XL No. 5 Company.

Accounting Period

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

Compliance with Accounting Standards and System

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

4. APPLICABLE ACCOUNTING POLICIES

Cash and Cash Equivalents

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

Inventories

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

4. APPLICABLE ACCOUNTING POLICIES (Continued)

Tangible Fixed Assets and Depreciation

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

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

Investment Properties

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

Asset Type	Estimated Useful Life
Buildings	25 years
Other properties	5 years

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

4. APPLICABLE ACCOUNTING POLICIES (Continued)

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

Construction in Progress

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

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

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

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

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

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

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

Long-term prepaid expenses

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

Equity

Owners' equity is recorded based on the actual contributed capital of the owners. Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the Board of Directors of the Corporation announces the dividend distribution.

Revenue recognition

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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Borrowing Costs

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

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

Foreign Currency

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

4. APPLICABLE ACCOUNTING POLICIES (Continued)

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

Taxation

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

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

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

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

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

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

Earnings Per Share

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

Related Parties

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

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

5.1 Cash and cash equivalents:

	30/09/2025 VND	01/01/2025 VND
Cash on hands	80.457.004	1.401.381.230
Cash in Banks	8.910.194.713	66.370.538.325
Total	8.990.651.717	67.771.919.555

5.2 Financial investments:

	30/09/2025 VND	01/01/2025 VND
Trading securities	2.549.370.051	2.549.370.051
Held to maturity investments	785.000.000.000	-
Investment in other Entities	816.120.211.112	816.120.211.112
<i>Investment in Subsidiaries</i>	771.173.899.998	771.173.899.998
<i>Investment in joint ventures and associates</i>	32.933.412.413	32.933.412.413
<i>Investment in other Entities</i>	12.012.898.701	12.012.898.701
	1.603.669.581.163	818.669.581.163

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

Trading Securities:

Unit: VND

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

Investment in Subsidiaries:

Unit: VND

Name of subsidiaries	30/09/2025(VND)		01/01/2025(VND)	
	Original cost	Provision	Original cost	Provision
CTX 1 Co.,Ltd	20.580.000.000	9.911.879.826	20.580.000.000	9.889.843.056
Apas Hospitality Co.,Ltd	1.000.000.000	1.000.000.000	1.000.000.000	451.433.832
Constrexim Construction Investment and Trading .JSC (TTC)	8.100.000.000	8.100.000.000	8.100.000.000	8.100.000.000
C.T.L Investment Co.,Ltd	225.283.000.000	-	225.283.000.000	-
Sum Lam Real .JSC	121.392.900.000	1.215.963.628	121.392.900.000	1.215.963.628
Ocean View Nha Trang .JSC	53.775.000.000	-	53.775.000.000	-
La Ngau Hydropower .JSC	102.142.999.998	300.870.583	102.142.999.998	252.991.703
Indochina Investment .JSC	174.675.000.000	1.185.975.016	232.900.000.000	25.775.186.440
ICP.JSC	58.225.000.000	15.108.147.580	-	-
CTX 1 Co.,Ltd	6.000.000.000	-	6.000.000.000	-
Total	771.173.899.998	36.822.836.633	771.173.899.998	45.685.418.659

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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Investment in joint ventures and associates:

Unit: VND

Name of subsidiaries	30/09/2025(VND)		01/01/2025(VND)	
	Original cost	Provision	Original cost	Provision
Constrexim Global Investment Construction And Water Electrical Installation Corporation .JSC	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Constrexim Dong Do .JSC	2.700.000.000	2.700.000.000	2.700.000.000	2.700.000.000
Constrexim Construction And Concrete Production .JSC	1.800.000.000	1.800.000.000	1.800.000.000	1.800.000.000
Red river Constrexim .JSC	5.000.000.000	5.000.000.000	5.000.000.000	5.000.000.000
Tan Long Constrexim Casting .JSC	18.433.412.413	18.433.412.413	18.433.412.413	18.433.412.413
Constrexim Investment And Construction Consultance .JSC (ICC)	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Constrexim Construction Investment Design Consultant .JSC (CID)	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Total	32.933.412.413	32.933.412.413	32.933.412.413	32.933.412.413

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 30th September, 2025

Investment in other entities:

Unit: VND

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

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5.3 Receivables from customers:

Short-term	30/09/2025 VND	01/01/2025 VND
Receivables from construction customers related to conditional subcontracting contracts (*)	96.537.187.370	97.798.287.928
Receivables from other construction contracts	69.320.715.843	71.234.181.674
<i>Indochina Investment .JSC</i>	5.540.563.853	66.008.750.857
<i>ICP. JSC</i>	55.971.668.141	-
<i>Others</i>	7.808.483.849	5.225.430.817
Receivables related to other activities	63.849.571.318	65.015.265.308
Total	229.707.474.531	234.047.734.910

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

Receivables from related parties	30/09/2025 VND	01/01/2025 VND
Constrexim Dong Do .JSC	26.876.159	26.876.159
Constrexim Construction And Concrete Production .JSC	5.916.570.420	7.219.076.093
Indochina Investment .JSC	5.450.563.853	66.008.750.857
CTX 1 Co.,Ltd	1.153.522.843	1.136.902.843
Tan Long Constrexim Casting .JSC	892.649.712	892.649.712
Apas Hospitality Co.,Ltd (Formerly CTX 3 Co.,Ltd)	3.428.184.403	975.480.245
C.T.L Investment Co.,Ltd	13.210.363.127	12.200.955.231
Constrexim Construction Investment and Trading .JSC	601.852.743	519.312.429
CTX 2 Co.,Ltd	31.740.000	21.600.000
ICP.JSC	55.971.668.141	-
Indochina Investment .JSC - Muong Hoa Hotel Branch	2.230.684.944	33.392.917
C.T.L Investment Co.,Ltd- Pentstudio Branch	103.337.631	400
Total	89.018.013.976	89.034.996.886

5.4 Short-term prepayment to suppliers:

	30/09/2025 VND	01/01/2025 VND
Number 16 Development Investment Joint Stock Company	15.129.767.017	15.129.767.017
NKB archi Vietnam LTD.,Co	39.806.280.143	39.806.280.143
CTX 1 Company Limited	6.434.900.000	6.434.900.000
Others	132.014.496.758	104.427.017.558
Total	193.385.443.918	165.797.964.718

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	30/09/2025 VND	01/01/2025 VND
Prepayment to related parties		
Constrexim Global Investment Construction And Water Electrical Installation Corporation	86.506.389	86.506.389
Constrexim Dong Do .JSC	4.693.097.282	4.693.097.282
Constrexim Construction And Concrete Production .JSC	7.544.509.825	7.544.509.825
Red river Constrexim .JSC	557.758.267	557.758.267
CTX 1 Co.,Ltd	39.806.280.143	39.806.280.143
Constrexim Construction Investment and Trading .JSC (TIC)	21.148.652	21.148.652
Tan Long Constrexim Casting .JSC	1.173.304.065	1.173.304.065
Constrexim Design Consultancy Construction investment .JSC (CID)	5.184.129.711	5.184.129.711
Total	59.066.734.334	59.066.734.334

5.5 Short-term other receivables:

	30/09/2025 VND	01/01/2025 VND
Advances to carry out construction contracts and real estate projects	67.093.899.569	63.442.261.065
Receivables from Subsidiaries	295.874.427.874	338.048.878.918
Advances for other activities	19.555.018.370	23.814.650.002
Receivables from contributions paid on behalf of others	1.000.000.000	1.000.000.000
Interest on deposits	1.425.205.479	-
Total	384.948.551.292	426.305.789.985

	30/09/2025 VND	01/01/2025 VND
Other receivables from related parties		
Indochina Investment .JSC	4.500.000.000	309.937.157.604
CTX 1 Co.,Ltd	9.594.023.486	9.594.023.486
Apas Hospitality Co.,Ltd	-	2.028.952.158
CTX 2 Co.,Ltd	8.285.500	8.285.500
ICP .JSC	271.487.157.604	-
Indochina Investment .JSC - Muong Hoa Hotel Branch	-	7.000.000.000
Sum Lam Real .JSC	10.284.961.284	9.480.460.170
Total	295.874.427.874	338.048.878.918

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5.6 Inventories and long-term work-in-progress assets:

	30/09/2025	01/01/2025
	VND	VND
Construction in progress		
Constrexim Complex mixed-use building project (A1)	-	464.492.561.593
Constrexim Plaza Office and Commercial Building Project (E2)	85.356.769.292	84.503.234.612
Other Projects	220.843.236	-
Total	85.577.612.528	548.995.796.205
Inventories		
Work in Progress	196.981.348.402	26.086.585.769
Work in Progress	196.932.829.883	26.038.067.250
Total	282.558.960.930	575.082.381.974

5.7 Tangible Fixed Assets:

Unit: VND

Item	Buildings and Structures	Machinery and equipment	Motor vehicles	Others	Total
<u>COST</u>					
Balance at 01/07/2025	3.624.417.692	3.003.318.129	457.573.068	729.251.596	7.814.560.485
Increases	-	-	-	-	-
Decreases	-	-	-	-	-
Balance at 30/09/2025	3.624.417.692	3.003.318.129	457.573.068	729.251.596	7.814.560.485
<u>ACCUMULATED DEPRECIATION</u>					
Balance at 01/07/2025	2.678.804.937	3.003.318.129	447.954.177	729.251.596	6.859.328.839
Increases	37.824.509	-	2.623.333	-	40.447.842
Depreciation	37.824.509	-	2.623.333	-	40.447.842
Others	-	-	-	-	-
Decreases	-	-	-	-	-
Capital contribution	-	-	-	-	-
Liquidation	-	-	-	-	-
Others	-	-	-	-	-
Balance at 30/07/2025	2.716.629.446	3.003.318.129	450.577.510	729.251.596	6.899.776.681
<u>NET BOOK VALUE</u>					
Balance at 01/07/2025	945.612.755	-	9.618.891	-	955.231.646
Balance at 30/09/2025	907.788.246	-	6.995.558	-	914.783.804

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5.8 Investment property

Unit: VNĐ

Item	Buildings and Structures	Other Assets	Total
<u>COST</u>			
Banlance at 01/07/2025	32.677.383.198	1.325.696.427	34.003.079.625
Increase during for period	-	-	-
Decrease during for period	-	-	-
Banlance at 30/09/2025	32.677.383.198	1.325.696.427	34.003.079.625
<u>ACCUMULATED DEPRECIATION</u>			
Banlance at 01/07/2025	22.717.610.300	1.325.696.427	24.043.306.727
Depreciation increase during for period	331.514.829	-	331.514.829
Depreciation decrease during for period	-	-	-
Banlance at 30/09/2025	23.049.125.129	1.325.696.427	24.374.821.556
<u>NET BOOK VALUE</u>			
Banlance at 01/07/2025	9.959.772.898	-	9.959.772.898
Banlance at 30/09/2025	9.628.258.069	-	9.628.258.069

5.9 Prepaid expenses:

	30/09/2025 VNĐ	01/01/2025 VNĐ
Short-term prepaid expenses	97.602.069	132.424.220
Long-term Prepaid expenses	383.389.022	329.980.301
Total	480.991.091	462.404.521

5.10 Lease liabilities and financial borrowings:

1- Short-term borrowings	30/09/2025 VNĐ	01/01/2025 VNĐ
- Mr. Tran Minh Son	100.000.000.000	148.160.000.000
- Short-term borrowings from Credit institutions	48.791.535.710	-
Total 1	148.791.535.710	148.160.000.000

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5.11 Short-term Payable to Suppliers:

Short-term	30/09/2025 VND	01/01/2025 VND
- Payables related to project investment activities	15.934.587.678	17.530.331.702
- <i>Viet San Investment .JSC</i>	10.737.893.816	10.737.893.816
- <i>Payables to other project customers</i>	5.196.693.862	6.792.437.886
- Payable to subcontractors under conditional construction contracts (*)	125.074.063.913	125.465.291.778
- Payable from other construction contracts	22.953.107.582	12.292.155.600
- Payables to other suppliers	3.787.041.142	3.694.041.142
Total	167.748.800.315	158.981.820.222

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

Payables to related parties	30/09/2025 VND	01/01/2025 VND
Constrexim Global Investment Construction And Water Electrical Installation .JSC	4.261.111.301	4.261.111.301
Dong Do Constrexim .JSC	10.058.328.128	10.058.328.128
Constrexim Construction And Concrete Production .JSC	661.275.244	661.275.244
Red river Constrexim .JSC	818.336.344	818.336.344
CTX 1 .Ltd	242.445.589	242.445.589
Constrexim Investment And Construction Consultance JSC (ICC)	19.970.000	19.970.000
Constrexim Construction Investment Design Consultant .JSC (CID)	1.840.140.177	1.840.140.177
Total	17.901.606.783	17.901.606.783

5.12 Short-term customer Advances:

	30/09/2025 VND	01/01/2025 VND
- Prepayments from customers for construction works:	24.010.629.890	23.920.629.890
Water supply and drainage system project of the Ministry of Foreign Affairs headquarters	1.339.112.346	1.339.112.346
Library project of Nghe An province	15.999.217.117	15.999.217.117
Other Projects	6.672.300.427	6.582.300.427
- Advances from customers for other activities	4.804.529.169	4.804.529.169
Total	28.815.159.059	28.725.159.059

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In which: Prepayments from related parties

	30/09/2025 VND	01/01/2025 VND
La Ngau Hydropower .JSC	1.852.270.329	1.852.270.329
Constrexim Construction And Concrete Production .JSC	1.302.505.673	1.302.505.673
Total	3.154.776.002	3.154.776.002

5.13 Tax and payables to state Budget:

	30/09/2025 VND	01/01/2025 VND
VAT	5.296.434	5.296.434
Corporate income tax	79.969.733.987	194.941.770
Fee, charges and other payables	2.251.320.060	66.026.098
Total	82.226.350.481	266.264.302

5.14 Accrued expenses

Short-term accrued expenses	30/09/2025 VND	01/01/2025 VND
Accrued expenses for construction contracts	38.479.730.658	38.479.730.658
Accrued expenses for Projects	213.446.568.091	153.799.746.016
Other expenses accrued	152.387.121	1.090.264.000
Total	252.078.685.870	193.369.740.674

Long-term Accrued expenses

	30/09/2025 VND	01/01/2025 VND
Accrued exspenses for Yen Hoa project	24.375.430.378	22.408.891.636
Severance allowance provision	291.614.310	291.614.310
Provision for liabilities for the Constrexim Complex project (A1)	222.316.161.598	118.928.570.000
Total	246.983.206.286	141.629.075.946

5.15 Other payables:

In which: Payables to related Parties

	30/06/2025 VND	01/01/2025 VND
Indochina Investment .JSC	48.000.000	-
C.T.L Investment Co.,Ltd	190.694.048.810	215.494.259.619
La Ngau Hydropower .JSC	45.953.921.964	46.501.408.204
CTX 2 Co.,Ltd	14.665.495	14.665.495
Ocean View Nha Trang .JSC	26.329.395.796	25.435.957.561
Total	263.040.032.065	287.446.290.879

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5.16 Unearned revenue:

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

5.17 Owners' Equity

a. Details of owners' equity

Details of owners' equity	30/09/2025 VND	01/01/2025 VND
Shareholders' equity	789.072.760.000	789.072.760.000

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

Capital transactions with shareholders and appropriation of profits and dividends	30/09/2025 VND	01/01/2025 VND
Shareholders' capital		
Capital Contribution at the beginning of the year	789.072.760.000	789.072.760.000
Capital Contribution at the end of the year	789.072.760.000	789.072.760.000

c. Equity

	30/09/2025 VND	01/01/2025 VND
Quantity of registered shares	78.907.276	78.907.276
Quantity of issued shares	78.907.276	78.907.276
Number of listed shares	78.907.276	78.907.276

d. Funds

Funds	30/09/2024 VND	01/01/2023 VND
Investment and development fund	-	-
Reserve fund for supplementing charter capital	-	-
Total	-	-



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5.17 Owner 's equity (continued)

e. Changes in Owners' equity

Unit: VND

Item	Share capital (VND)	Share Premium (VND)	Investment and development fund	Other owner 's fund (VND)	Retained profit (VND)	Total (VND)
Balance at 01/01/2024	789.072.760.000	-	-	-	258.395.916.488	1.047.468.676.488
Capital increases	-	-	-	-	706.527.797	706.527.797
Profit for the year	-	-	-	-	706.527.797	706.527.797
Capital decreases	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
Balance at 31/12/2024	789.072.760.000	-	-	-	259.102.444.285	1.048.175.204.285
Balance at 01/01/2025	789.072.760.000	-	-	-	-	-
Capital increases	-	-	-	-	259.102.444.285	1.048.175.204.285
Profit for the year	-	-	-	-	219.918.419.750	219.918.419.750
Other increases	-	-	-	-	219.918.419.750	219.918.419.750
Capital decreases	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
Balance at 30/09/2025	789.072.760.000	-	-	-	479.020.864.035	1.268.093.624.035

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

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

	Q3.2025 VND	Q3.2024 VND
Revenue from construction contracts	2.800.881.302	-
House rental revenue	5.851.713.434.200	1.800.000.000
Revenue from sale goods, other services	-	1.708.628.938
Total	5.854.514.315.502	3.508.628.938

b. Cost of goods sold:

	Q3.2025 VND	Q3.2024 VND
Cost of construction contracts	2.546.255.729	1.553.299.035
Cost of House rental	5.561.552.642.961	331.514.829
Total	5.564.098.898.690	1.884.813.864

c. Financial income:

	Q3.2025 VND	Q3.2024 VND
Interest income from deposits	6.322.895.284	28.594.171
Total	6.322.895.284	28.594.171

d. Financial expenses:

	Q3.2025 VND	Q3.2024 VND
Provision for investment in subsidiaries	(3.159.564.626)	(4.957.282.440)
Borrowings interest	86.015.087	-
	(3.073.549.539)	(4.957.282.440)

e. Other Incomes:

	Q3.2025 VND	Q3.2024 VND
Other Income	23.941.550	206.000.000
Total	23.941.550	206.000.000

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f. Other expenses:

	Q3.2025 VND	Q3.2024 VND
Other Expenses	34.133.951	214.445.125
Total	34.133.951	214.445.125

g. Selling expenses and General and administration expenses:

	Q3.2025 VND	Q3.2024 VND
Employee expenses	1.264.330.000	1.264.330.000
Amortization and Depreciation expenses	37.824.510	37.824.510
Other general expenses	1.893.752.479	1.926.476.475
Total	3.195.906.989	3.228.630.985

h. Current corporate income tax expenses:

	Q3.2025 VND	Q3.2024 VND
Total net profit before tax	296.605.762.245	3.372.615.575
Increased adjustments	99.930.836.921	8.445.125
Decreased adjustments	59.214.900	-
Taxable corporate income	396.477.384.266	3.381.060.700
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	79.295.476.852	676.212.140

i. Salaries of Board of Management, Supervisors and General Directors:

	Q3.2025 VND	Q3.2024 VND
Salaries of Board of directors	51.000.000	51.000.000
Salaries of the Supervisory Board and the Executive Board	517.074.160	448.400.000
Total	568.074.160	499.400.000

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6. OTHER INFORMATION

6.1 Subsequent events after the end of the accounting period:

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

6.2 Comparative figures:

Audited financial statements for the fiscal year ended December 31st, 2024, Reviewed Financial Statements for the Accounting Period Ended June 30th, 2025 and financial statements data for the Q3 2025.

Preparer / Chief Accountant



Do Quoc Viet

Ha Noi, October 30th, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan