

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

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

No: 09 /CV-CTX-TKTCT

Hanoi, January 22, 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 statements for the fourth quarter of 2024 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, Yen Hoa Ward, Cau Giay District, Hanoi
  - Phone: (024) 62812000 Fax: (024) 37820176
  - Email:..... Website: <http://www.ctx.vn>
2. Information disclosed:
  - Financial statements for the fourth quarter of 2024
    - ☒ 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 2024):
      - ☐ 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 22/01/2025 at the following link: <http://ctx.vn/co-dong/>

3. Report on transactions with values equal to or exceeding 35% of total assets in the year: No.  
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 Statements for the fourth quarter of 2024.*
- *Consolidated Financial Statements for the fourth quarter of 2024.*
- *Explanation of profit after tax discrepancies.*

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



**MR. TRAN ANH HAI**



No: 10 /CV-CTX-TKTCTRe: Explanation of the profit after tax difference  
compared to the same period last year

Hanoi, January 22, 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, Yen Hoa Ward, Cau Giay District, Hanoi  
Phone: (024) 6281.2000 - Fax: (024) 3782.0176 - Email: info@ctx.vn
2. Authorized person for information disclosure: Mr. Tran Anh Hai, corporate secretary
3. Content of the disclosed information:
  - 3.1 Explanation of the difference in corporate income after-tax profit in the Parent Company's income statement for the fourth quarter of 2024, which changed by 10% or more compared to the same period last year, and after-tax profit in the reporting period turned into a loss, shifting from a profit in the same period last year to a loss this period: The corporate income after-tax profit in the reporting period recorded a loss of 4.36 billion VND, a decrease of 677.1% compared to the same period last year. The main reasons are as follows: despite a reduction of 86% in administrative expenses during the reporting period, an increase of 111.3% in financial costs led to the decline in after-tax profit compared to the same period last year.
  - 3.2 Explanation of the difference in corporate income after-tax profit in the Consolidated income statement for the fourth quarter of 2024, which changed by 10% or more compared to the same period last year: In the reporting period, although revenue from sales and service provision decreased by 72.9 billion VND (a reduction of 57.6% compared to the same period last year), after-tax profit reached 7.66 billion VND (an increase of 18.1% compared to the same period last year). The main reason is that during the reporting period, a subsidiary reversed its provision, leading to a 6494.2% increase in other income, which is the primary reason for the change in after-tax profit compared to the same period last year.
4. This information was published on the corporation's official website on 22/01/2025, at the link: <http://ctx.vn/co-dong/>

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 IV/2024**

*From October 01<sup>St</sup>, 2024 to December 31<sup>St</sup>, 2024*



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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 **December 31<sup>st</sup>, 2024**.

### **THE CORPORATION INFORMATION**

Vietnam Construction and Trading Investment Joint Stock Corporation was converted (equitized) according to Decision No. 565/QĐ-BXD dated April 13<sup>th</sup>, 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 25<sup>th</sup>, 2007** by the Hanoi Department of Planning and Investment and the 12<sup>th</sup> amended certificate on **October 4<sup>th</sup>, 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, Yen Hoa Urban Area, Yen Hoa Ward, Cau Giay District, Hanoi City.

### **BOARD OF DIRECTORS AND EXECUTIVE BOARD**

#### **Board of Directors**

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

#### **Supervisory Board**

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

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

- Mr. Phan Minh Tuan - General Director
- Mr. Ly Quoc Hung - Deputy General Director
- Mrs. Ngo Thi Thu Ly - Deputy General Director
- Mrs. Hoang Thi Huong Lan – Deputy General Director (Appointed as of December 27<sup>th</sup>, 2024)
- Mr. Do Hai Binh – Deputy General Director (Appointed as of December 27<sup>th</sup>, 2024)

## **BUSINESS PERFORMANCE AND PROFIT DISTRIBUTION**

The Corporation's financial position as of **December 31<sup>st</sup>, 2024**, 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 30 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 **December 31<sup>st</sup>, 2024**.

## **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 2<sup>nd</sup>, 2016**.

**Auth. General Director**



**Hoang Thi Huong Lan**  
**Deputy General Director**

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

**Hanoi, January 21<sup>st</sup>, 2025**



**Form: B 01-DN**

**SEPARATE BALANCE SHEET**  
**Quarter IV/2024**  
**At as 31/12/2024**

*Unit: VND*

| No.         | ASSETS  | Code       | Note     | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|-------------|---|------------|----------|------------------------|------------------------|
| <b>A -</b>  | <b>CURRENT ASSETS</b>                             | <b>100</b> |          | <b>765.534.707.787</b> | <b>820.028.361.075</b> |
|             | <b>(100 = 110+120+130+140+150)</b>                |            |          | -                      | -                      |
| <b>I-</b>   | <b>Cash and cash equivalents</b>                  | <b>110</b> | <b>1</b> | <b>67.771.120.803</b>  | <b>73.110.038.293</b>  |
| 1           | Cash  | 111        |          | 67.771.120.803         | 15.110.038.293         |
| 2           | Cash equivalents                                  | 112        |          | -                      | 58.000.000.000         |
| <b>II-</b>  | <b>Short-term financial investments</b>           | <b>120</b> | <b>2</b> | <b>131.970.051</b>     | <b>45.203.645.251</b>  |
| 1           | Trading securities                                | 121        |          | 2.549.370.051          | 2.549.370.051          |
| 2           | Provision for impairment of trading securities    | 122        |          | (2.417.400.000)        | (2.345.724.800)        |
| 3           | Held-to-maturity investments                      | 123        |          | -                      | 45.000.000.000         |
| <b>III-</b> | <b>Short-term receivables</b>                     | <b>130</b> |          | <b>669.800.758.226</b> | <b>677.338.498.635</b> |
| 1           | Short-term trade receivables                      | 131        | <b>3</b> | 234.047.734.910        | 223.134.553.035        |
| 2           | Short-term advances to suppliers                  | 132        | <b>4</b> | 165.797.964.718        | 161.820.160.395        |
| 3           | Short-term inter-company receivables              | 133        |          | -                      | -                      |
| 4           | Short-term loan receivables                       | 135        |          | -                      | -                      |
| 5           | Other short-term receivables                      | 136        | <b>5</b> | 426.305.789.985        | 448.734.516.592        |
| 6           | Provision for short-term doubtful debts           | 137        |          | (156.350.731.387)      | (156.350.731.387)      |
| <b>IV-</b>  | <b>Inventories</b>                                | <b>140</b> |          | <b>26.086.585.769</b>  | <b>22.184.865.483</b>  |
| 1           | Inventories                                       | 141        | <b>6</b> | 26.086.585.769         | 22.184.865.483         |
| 2           | Provision for devaluation of inventories          | 149        |          | -                      | -                      |
| <b>V-</b>   | <b>Other short-term assets</b>                    | <b>150</b> |          | <b>1.744.272.938</b>   | <b>2.191.313.413</b>   |
| 1           | Short-term prepayments                            | 151        |          | 132.424.220            | 143.246.725            |
| 2           | Value added tax deductibles                       | 152        |          | 198.712.436            | 623.327.157            |
| 3           | Taxes and other receivables from the State budget | 153        |          | 1.413.136.282          | 1.424.739.531          |
| 4           | Other short-term assets                           | 155        |          | -                      | -                      |

**SEPARATE BALANCE SHEET (CONTINUED)**

**Quarter IV/2024**

**At as 31/12/2024**

| No.                                 | ASSETS   | Code       | Note     | 31/12/2024<br>VND        | 01/01/2024<br>VND        |
|-------------------------------------|--|------------|----------|--------------------------|--------------------------|
| <b>B -</b>                          | <b>NON-CURRENT ASSETS</b>                                | <b>200</b> |          | <b>1.287.782.830.561</b> | <b>1.281.451.775.062</b> |
|                                     | <b>(200 = 210+220+240+250+260)</b>                       |            |          | -                        | -                        |
| <b>I</b>                            | <b>Long-term receivables</b>                             | <b>210</b> |          | <b>3.450.141</b>         | <b>3.450.141</b>         |
| 1.                                  | Long-term trade receivables                              | 211        |          | -                        | -                        |
| 2.                                  | Operating capital contributed to dependent units         | 213        |          | -                        | -                        |
| 1                                   | Long-term loans receivable                               | 215        |          | -                        | -                        |
| 2                                   | Other long-term receivables                              | 216        |          | 3.450.141                | 3.450.141                |
| 3                                   | Provision for long-term doubtful debts                   | 219        |          | -                        | -                        |
| <b>II</b>                           | <b>Fixed assets</b>                                      | <b>220</b> |          | <b>1.036.127.330</b>     | <b>1.197.918.698</b>     |
| 1                                   | Tangible fixed assets                                    | 221        | 7        | 1.036.127.330            | 1.197.918.698            |
| -                                   | - Cost   | 222        |          | 7.814.560.485            | 7.814.560.485            |
| -                                   | - Accumulated depreciation                               | 223        |          | (6.778.433.155)          | (6.616.641.787)          |
| <b>III.</b>                         | <b>Investment property</b>                               | <b>230</b> | <b>8</b> | <b>10.622.802.556</b>    | <b>11.948.861.872</b>    |
| 1                                   | - Cost   | 231        |          | 34.003.079.625           | 34.003.079.625           |
| 2                                   | - Accumulated depreciation/impairment                    | 232        |          | (23.380.277.069)         | (22.054.217.753)         |
| <b>IV</b>                           | <b>Long-term assets in progress</b>                      | <b>240</b> |          | <b>548.995.796.205</b>   | <b>546.236.140.182</b>   |
| 1                                   | Long-term construction in progress                       | 242        | 6        | 548.995.796.205          | 546.236.140.182          |
| <b>V</b>                            | <b>Long-term financial investments</b>                   | <b>250</b> | <b>2</b> | <b>726.794.674.028</b>   | <b>721.786.214.850</b>   |
| 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        |          | (89.325.537.084)         | (94.333.996.262)         |
| <b>VI</b>                           | <b>Other long-term assets</b>                            | <b>260</b> |          | <b>329.980.301</b>       | <b>279.189.319</b>       |
| 1                                   | Long-term prepayments                                    | 261        | 9        | 329.980.301              | 279.189.319              |
| 2.                                  | Deferred tax assets                                      | 262        |          | -                        | -                        |
| 2                                   | Other long-term assets                                   | 268        |          | -                        | -                        |
| <b>TOTAL ASSETS (270 = 100+200)</b> |  | <b>270</b> |          | <b>2.053.317.538.348</b> | <b>2.101.480.136.137</b> |



SEPARATE BALANCE SHEET (CONTINUED)

Quarter IV/2024

At as 31/12/2024

| No.                                    | RESOURCES   | Code       | Note | 31/12/2024<br>VND        | 01/01/2024<br>VND        |
|--|---|------------|------|--------------------------|--------------------------|
| <b>A-</b>                              | <b>LIABILITIES</b>  | <b>300</b> |      | <b>1.005.163.036.261</b> | <b>1.054.011.459.649</b> |
|  | <b>(300 = 310+330)</b>  |            |      | -                        | -                        |
| <b>I-</b>                              | <b>Current liabilities</b>                                    | <b>310</b> |      | <b>863.533.960.315</b>   | <b>913.454.513.288</b>   |
| 1                                      | Short-term accounts payable to suppliers                      | 311        | 11   | 158.981.820.222          | 183.372.154.528          |
| 2                                      | Short-term advances from customers                            | 312        | 12   | 28.725.159.059           | 28.725.159.059           |
| 3                                      | Taxes and amounts payable to the State budget                 | 313        | 13   | 261.039.428              | 185.326.733              |
| 4                                      | Payables to employees   | 314        |      | 754.032.793              | 827.564.862              |
| 5                                      | Short-term accrued expenses                                   | 315        | 14   | 193.369.740.674          | 196.128.681.135          |
| 9                                      | Other current payables  | 319        | 15   | 333.282.168.139          | 356.055.626.971          |
| 10                                     | Short-term loans and obligations under finance leases         | 320        | 10   | 148.160.000.000          | 148.160.000.000          |
| <b>II-</b>                             | <b>Long-term liabilities</b>                                  | <b>330</b> |      | <b>141.629.075.946</b>   | <b>140.556.946.361</b>   |
| 1.                                     | Long-term accounts payable to suppliers                       | 331        |      | -                        | -                        |
| 2                                      | Long-term inter-company payables                              | 335        |      | -                        | -                        |
| 4                                      | Long-term accrued expenses                                    | 333        | 14   | 141.629.075.946          | 140.556.946.361          |
| <b>B-</b>                              | <b>EQUITY</b>   | <b>400</b> |      | <b>1.048.154.502.087</b> | <b>1.047.468.676.488</b> |
|  | <b>(400 = 410+430)</b>  |            |      | -                        | -                        |
| <b>I-</b>                              | <b>Owner's equity</b>   | <b>410</b> | 17   | <b>1.048.154.502.087</b> | <b>1.047.468.676.488</b> |
| 1                                      | Owner's contributed capital                                   | 411        |      | 789.072.760.000          | 789.072.760.000          |
| 12                                     | Retained profits  | 421        |      | 259.081.742.087          | 258.395.916.488          |
| 12a                                    | - Retained profits accumulated to the prior Period            | 421a       |      | 258.395.916.488          | 258.243.886.200          |
| 12b                                    | - Retained profits accumulated to current Period (Quarter IV) | 421b       |      | 685.825.599              | 152.030.288              |
| 13                                     | Construction investment fund                                  | 422        |      | -                        | -                        |
| <b>II-</b>                             | <b>Other resources and funds</b>                              | <b>430</b> |      | -                        | -                        |
| 1.                                     | Subsidised funds  | 431        |      | -                        | -                        |
| 2.                                     | Funds for fixed assets acquisition                            | 432        |      | -                        | -                        |
| <b>TOTAL RESOURCES (440 = 300+400)</b> |   | <b>440</b> |      | <b>2.053.317.538.348</b> | <b>2.101.480.136.137</b> |

Preparer / Chief Accountant



Do Quoc Viet

Ha Noi, January 21<sup>st</sup>, 2025

Auth. General Director

Deputy General Director



Hoang Thi Huong Lan



**Form: B 02-DN**

**SEPARATE INCOME STATEMENT**

**Quarter IV/2024**

**At as 31/12/2024**

*Unit: VND*

| No. | ITEMS   | Code | Quarter 4       |                | Accumulated from the beginning of year to the end this quarter |                  |
|-----|---|------|-----------------|----------------|--|------------------|
|     |   |      | 2024            | 2023           | Current year   | Prior year       |
| 1.  | Gross revenue from goods sold and services rendered           | 01   | 3.567.016.216   | 2.391.547.793  | 13.872.350.457   | 12.219.152.295   |
| 2.  | Deductions  | 02   | -               | -              | -  | -                |
| 3.  | Net revenue from goods sold and services rendered (10=01-02)  | 10   | 3.567.016.216   | 2.391.547.793  | 13.872.350.457   | 12.219.152.295   |
| 4.  | Cost of sales   | 11   | 2.165.165.935   | 1.305.651.915  | 7.714.913.063  | 11.199.541.437   |
| 5.  | Gross profit from goods sold and services rendered (20=10-11) | 20   | 1.401.850.281   | 1.085.895.878  | 6.157.437.394  | 1.019.610.858    |
| 6.  | Financial income  | 21   | 31.009.261      | (386.832.573)  | 1.293.651.063  | 3.287.333.363    |
| 7.  | Financial expenses  | 22   | 3.054.597.753   | 2)             | (4.936.783.978)  | (31.687.199.056) |
| -   | - In which: Interest expense                                  | 23   | -               | -              | -  | -                |
| 8.  | Selling expenses  | 25   | -               | -              | -  | -                |
| 9.  | General and administration expenses                           | 26   | 3.762.528.160   | 26.819.953.500 | 11.381.271.717   | 35.451.788.670   |
| 10. | Operating profit (30 = 20+(21-22)-(25+26))                    | 30   | (5.384.266.371) | 966.051.097    | 1.006.600.718  | 542.354.607      |
| 11. | Other income  | 31   | 331.000.000     | 249.000.000    | 552.000.000  | 373.000.000      |
| 12. | Other expenses  | 32   | 385.251.343     | 388.923.874    | 671.454.975  | 693.027.018      |
| 13. | (Loss)/Profit from other activities (40=31-32)                | 40   | (54.251.343)    | (139.923.874)  | (119.454.975)  | (320.027.018)    |
| 14. | Accounting profit before tax (50=30+40)                       | 50   | (5.438.517.714) | 826.127.223    | 887.145.743  | 222.327.589      |
| 15. | Current corporate income tax expense                          | 51   | (1.076.853.274) | 70.297.301     | 201.320.144  | 70.297.301       |
| 16. | Deferred corporate tax (income)/ expense                      | 52   | -               | -              | -  | -                |
| 17. | Net profit after corporate income tax (60=50-51-52)           | 60   | (4.361.664.440) | 755.829.922    | 685.825.599  | 152.030.288      |

**Preparer / Chief Accountant**



**Do Quoc Viet**

*Hanoi, January 21<sup>st</sup>, 2025*

**Auth. General Director**

**Deputy General Director**




**Hoàng Thị Hương Lan**

**SEPARATE CASH FLOW STATEMENT**

*(Indirect method)*

**At as 31/12/2024**

Unit: VND

| Code | ITEMS   | Accumulated from the beginning of year to the end this quarter |                         |
|------|---|--|-------------------------|
|      |   | Current year   | Prior year              |
|      | <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>  |  |                         |
| 01   | <b>1. Profit before tax</b>   | <b>887.145.743</b>   | <b>222.327.589</b>      |
|      | <b>2. Adjustments for:</b>  | -  | -                       |
| 02   | Depreciation and amortisation   | 1.487.850.684  | 1.483.478.465,6         |
| 03   | Provision   | (4.936.783.978)  | (8.499.642.356)         |
| 05   | (Gain) from investing activities  | (1.293.651.063)  | (3.287.333.363)         |
| 08   | <b>3. Operating profit before movements in working capital</b>                                      | <b>(3.855.438.614)</b>   | <b>(10.081.169.664)</b> |
| 09   | Changes in receivables  | 7.556.520.023  | 41.352.476.180          |
| 10   | Changes in inventories  | (3.901.720.286)  | (10.092.949.244)        |
| 11   | Changes in accounts payables (not including accrued loan interest and corporate income tax payable) | (48.979.446.231)   | 87.048.502.200          |
| 12   | Changes in prepaid expenses   | (39.968.477)   | 30.852.460              |
| 15   | Corporate income tax paid   | (70.297.301)   | (297.746.249)           |
| 20   | <b>Net cash generated by operating activities</b>   | <b>(49.290.350.886)</b>  | <b>107.959.965.683</b>  |
|      | <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>   | -  | -                       |
| 21   | Payments for purchase, construction of fixed assets and other long-term assets                      | (2.759.656.023)  | (16.093.272.570)        |
| 23   | Payments for lending and purchasing of debt instruments of other entities                           | -  | (45.000.000.000)        |
| 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   | 1.711.089.419  | 4.073.877.274           |
| 30   | <b>Net cash used in investing activities</b>  | <b>43.951.433.396</b>  | <b>(57.019.395.296)</b> |



**SEPARATE CASH FLOW STATEMENT (CONTINUED)**  
(Indirect method)  
At as 31/12/2024

DVT: VND

| Code | ITEMS  | Accumulated from the beginning of year to the end this quarter |                       |
|------|--|--|-----------------------|
|      |  | Current year   | Prior year            |
|      | <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                   | -  | -                     |
| 31   | Proceeds from receiving capital from owner                         | -  | -                     |
| 32   | Capital withdrawals, buying treasury shares                        | -  | -                     |
| 33   | Proceeds from borrowings   | -  | -                     |
| 34   | Payments of borrowings   | -  | -                     |
| 35   | Payment of obligations under finance lease                         | -  | -                     |
| 36   | Dividends and profits paid   | -  | -                     |
| 40   | Net cash flows from financing activities                           | =  | =                     |
| 50   | Net cash flows during the period (50=20+30+40)                     | <u>(5.338.917.490)</u>   | <u>50.940.570.387</u> |
| 60   | Cash and cash equivalents at the beginning of the period           | <u>73.110.038.293</u>  | <u>22.169.467.906</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>67.771.120.803</u>  | <u>73.110.038.293</u> |

Preparer / Chief Accountant

Auth. General Director

Deputy General Director



Do Quoc Viet

Hanoi, January 21<sup>st</sup>, 2025




Hoang Thi Huong Lan



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

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

**Form B 09 - DN**

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

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December, 2024

**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 13<sup>rd</sup>, 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 14<sup>th</sup>, 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:

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

**VIETNAM INVESTMENT CONSTRUCTION AND  
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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December, 2024

**1. GENERAL INFORMATION (continued)**

**1.2. Organizational Structure**

As of December 31<sup>st</sup>, 2024, the Corporation's subsidiaries are detailed as follows:

| No. | Company Name  | Registered Address   | Ownership and<br>Voting Rights<br>(%) | Main Activities  |
|-----|---|--|---------------------------------------|--|
| 1   | CTX No. 1 Co., Ltd.   | Floor 2, HH2 Building, Yen Hoa<br>Ward, Cau Giay District, Hanoi<br>City                                 | 100%                                  | Construction of civil<br>and industrial<br>projects        |
| 2   | CTX No. 2 Co., Ltd.   | Floor 2, HH2 Building, Yen Hoa<br>Ward, Cau Giay District, Hanoi<br>City                                 | 100%                                  | Real estate<br>development                                 |
| 3   | Apas Hospitality Co.,<br>Ltd. (formerly CTX No.<br>3 Co., Ltd.) | Floor 2, HH2 Building, Yen Hoa<br>Ward, Cau Giay District, Hanoi<br>City                                 | 100%                                  | Real estate<br>management and<br>leasing services          |
| 4   | Constrexim<br>Construction and<br>Trading Investment JSC        | No. 38 Tran Nhat Duat Street,<br>Phuoc Hoa Ward, Nha Trang City,<br>Khanh Hoa Province                   | 81%                                   | Real estate<br>investment,<br>construction, and<br>trading |
| 5   | C.T.L. Investment Co.,<br>Ltd.                                  | Floor 1, PentStudio Building, Lot<br>B, D1 Auction Area, Phu Thuong<br>Ward, Tay Ho District, Hanoi City | 100%                                  | Project management<br>and real estate trading              |
| 6   | Sum Lam Realty JSC  | No. 38 Tran Nhat Duat Street,<br>Phuoc Hoa Ward, Nha Trang City,<br>Khanh Hoa Province                   | 94%                                   | Real estate project<br>development                         |
| 7   | Ocean View Nha Trang<br>JSC                                     | No. 38 Tran Nhat Duat Street,<br>Phuoc Hoa Ward, Nha Trang City,<br>Khanh Hoa Province                   | 90%                                   | Real estate project<br>development                         |
| 8   | La Ngau Hydropower<br>JSC                                       | A11 Ngo Thi Nham Street, Phu<br>Thuy Ward, Phan Thiet City, Binh<br>Thuan Province                       | 98%                                   | Hydropower project<br>development                          |
| 9   | Indochina Investment<br>JSC ("Indochina<br>Company")            | K60, Kim Thanh Trade Zone,<br>Duyen Hai Ward, Lao Cai City,<br>Lao Cai Province                          | 99.9%                                 | Hotel and<br>commercial center<br>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 1<sup>st</sup> and ends on December 31<sup>st</sup> of each calendar year.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December, 2024

**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 20<sup>th</sup>, 2006, and Circular 244/2010/TT-BTC dated December 31<sup>st</sup>, 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 31<sup>st</sup> December, 2024

| <b>Asset Type</b> | <b>Estimated Useful Life</b> |
|-------------------|------------------------------|
| 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**

At as 31<sup>st</sup> December, 2024

**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.

**VIETNAM INVESTMENT CONSTRUCTION AND  
TRADING JOINT STOCK CORPORATION**2nd Floor, HH2 Building, Duong Dinh Nghe Street,  
Yen Hoa Ward, Cau Giay District, Hanoi City**Form B 09 - DN**Issued under Circular 200/2014/TT- BTC  
22<sup>nd</sup> December 2014 of Ministry of Finance**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**At as 31<sup>st</sup> December, 2024**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:**

|                  | 31/12/2024<br>VND     | 01/01/2024<br>VND     |
|------------------|-----------------------|-----------------------|
| Cash on hands    | 1.401.381.230         | 1.385.304.842         |
| Cash in Banks    | 66.369.739.573        | 13.724.733.451        |
| Cash equivalents | -                     | 58.000.000.000        |
| <b>Total</b>     | <b>67.771.120.803</b> | <b>73.110.038.293</b> |

**5.2 Financial investments:**

|  | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|--|------------------------|------------------------|
| Trading securities                                 | 2.549.370.051          | 2.549.370.051          |
| 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         |
|  | <b>818.669.581.163</b> | <b>863.669.581.163</b> |



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 31<sup>st</sup> December 2024

Trading Securities:

Unit: VND

| Trading Securities               | 31/12/2024    |                      |                        | 01/01/2024    |                      |                        |
|----------------------------------|---------------|----------------------|------------------------|---------------|----------------------|------------------------|
|                                  | Quantity      | Original cost        | Provision              | Quantity      | Original cost        | Provision              |
| Name of securities               |               |                      |                        |               |                      |                        |
| Share of Constrexim Viet CZ .JSC | 5.600         | 862.400.000          | (862.400.000)          | 5.600         | 862.400.000          | (862.400.000)          |
| Other securities:                | 27.079        | 1.686.970.051        | (1.555.000.000)        | 27.079        | 1.686.970.051        | (1.483.324.800)        |
| <b>Total</b>                     | <b>32.679</b> | <b>2.549.370.051</b> | <b>(2.417.400.000)</b> | <b>32.679</b> | <b>2.549.370.051</b> | <b>(2.345.724.800)</b> |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December 2024

**Investment in Subsidiaries:**

Unit: VND

| Name of subsidiaries                                      | 31/12/2024(VND)        |                       | 01/01/2024(VND)        |                       |
|---|------------------------|-----------------------|------------------------|-----------------------|
|   | Original cost          | Provision             | Original cost          | Provision             |
| CTX 1 Co.,Ltd   | 20.580.000.000         | 9.889.843.056         | 20.580.000.000         | 8.245.952.497         |
| Apas Hospitality Co.,Ltd                                  | 1.000.000.000          | 464.958.903           | 1.000.000.000          | 213.832.487           |
| Constrexim Construction Investment and Trading .JSC (TIC) | 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         | -                     | 53.177.500.000         | -                     |
| La Ngau Hydropower .JSC                                   | 102.142.999.998        | 252.991.703           | 102.141.999.998        | 252.991.703           |
| Indochina Investment .JSC                                 | 232.900.000.000        | 25.775.186.440        | 232.900.000.000        | 32.998.327.914        |
| CTX 1 Co.,Ltd   | 6.000.000.000          | -                     | 6.000.000.000          | -                     |
| <b>Total</b>  | <b>771.173.899.998</b> | <b>45.698.943.730</b> | <b>770.575.399.998</b> | <b>51.027.068.229</b> |



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December 2024

**Investment in joint ventures and associates:**

Unit: VND

| Name of subsidiaries   | 31/12/2024(VND)       |                       | 01/01/2024(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         |
| <b>Total</b>   | <b>32.933.412.413</b> | <b>32.933.412.413</b> | <b>32.933.412.413</b> | <b>32.933.412.413</b> |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> December 2024

**Investment in other entities:**

Unit: VND

| Name of subsidiaries   | 31/12/2024(VND)       |                       | 01/01/2024(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           | 156.703.881           | 979.383.081           | -                     |
| Constrexim No.6 JSC  | 690.000.000           | 690.000.000           | 690.000.000           | 690.000.000           |
| Phuc Hung Holdings Construction JSC                                | 660.000.000           | 162.961.440           | 660.000.000           | -                     |
| 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           |
| <b>Total</b>   | <b>12.012.898.701</b> | <b>10.693.180.941</b> | <b>12.012.898.701</b> | <b>10.373.515.620</b> |



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**5.3 Receivables from customers:**

|   | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|---|------------------------|------------------------|
| <b>Short-term</b>   |                        |                        |
| Receivables from construction customers related to conditional subcontracting contracts (*) | 97.798.287.928         | 97.524.062.359         |
| Receivables from other construction contracts   | 71.234.181.674         | 65.945.356.169         |
| - Indochina Investment .JSC   | 66.008.750.857         | 60.847.740.583         |
| - Others  | 5.225.430.817          | 5.097.615.586          |
| Receivables related to other activities   | 65.015.265.308         | 59.665.134.507         |
| <b>Total</b>  | <b>234.047.734.910</b> | <b>223.134.553.035</b> |

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

|  | 31/12/2024<br>VND     | 01/01/2024<br>VND     |
|--|-----------------------|-----------------------|
| <b>Receivables from related parties</b>              |                       |                       |
| Constrexim Dong Do .JSC                              | 26.876.159            | 26.876.159            |
| Constrexim Construction And Concrete Production .JSC | 5.916.570.420         | 5.916.570.420         |
| Indochina Investment .JSC                            | 66.008.750.857        | 60.847.740.583        |
| CTX 1 Co.,Ltd  | 1.115.302.843         | 5.672.996.142         |
| Tan Long Constrexim Casting .JSC                     | 892.649.712           | 892.649.712           |
| Apas Hospitality Co.,Ltd (Formerly CTX 3 Co.,Ltd)    | 975.480.245           | 2.767.936.603         |
| C.T.L Investment Co.,Ltd                             | 12.200.955.231        | -                     |
| Constrexim Construction Investment and Trading .JSC  | 519.312.429           | 343.893.676           |
| CTX 2 Co.,Ltd  | 21.600.000            | 44.800.000            |
| Indochina Investment .JSC - Muong Hoa Hotel Branch   | 33.392.917            | 21.600.003            |
| C.T.L Investment Co.,Ltd- Pentstudio Branch          | 400                   | 550.246.040           |
| <b>Total</b>   | <b>87.710.891.213</b> | <b>77.085.309.338</b> |

**5.4 Short-term prepayment to suppliers:**

|  | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|--|------------------------|------------------------|
| Number 16 Development Investment Joint Stock Company | 15.129.767.017         | 15.129.767.017         |
| NKB archi Vietnam LTD.,Co                            | 42.541.415.834         | 42.541.415.834         |
| CTX 1 Company Limited                                | 6.434.900.000          | 6.434.900.000          |
| Others   | 101.691.881.867        | 97.714.077.544         |
| <b>Total</b>   | <b>165.797.964.718</b> | <b>161.820.160.395</b> |

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|--|-----------------------|-----------------------|
| <b>Prepayment to related parties</b>   |                       |                       |
| Constrexim Global Investment Construction And Water<br>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        | 42.541.415.834        |
| 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<br>(CID)                        | 5.184.129.711         | 5.184.129.711         |
| <b>Total</b>   | <b>59.066.734.334</b> | <b>61.801.870.025</b> |

**5.5 Short-term other receivables:**

|  | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|--|------------------------|------------------------|
| Advances to carry out construction contracts and real estate<br>projects | 63.151.312.591         | 65.834.168.592         |
| Receivables from Subsidiaries  | 338.339.827.392        | 359.693.473.549        |
| Advances for other activities  | 23.814.650.002         | 21.789.436.095         |
| Receivables from contributions paid on behalf of others                  | 1.000.000.000          | 1.000.000.000          |
| Interest on deposits   | -                      | 417.438.356            |
| <b>Total</b>   | <b>426.305.789.985</b> | <b>448.734.516.592</b> |

|  | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|--|------------------------|------------------------|
| <b>Other receivables from related parties</b>      |                        |                        |
| Indochina Investment .JSC                          | 309.937.157.604        | 340.754.862.978        |
| CTX 1 Co.,Ltd                                      | 9.594.023.486          | 9.093.546.646          |
| Apas Hospitality Co.,Ltd                           | 2.028.952.158          | 2.028.952.158          |
| CTX 2 Co.,Ltd                                      | 8.285.500              | -                      |
| Indochina Investment .JSC - Muong Hoa Hotel Branch | 7.000.000.000          | -                      |
| Sum Lam Real .JSC                                  | 9.480.460.170          | 8.073.024.865          |
| <b>Total</b>                                       | <b>338.048.878.918</b> | <b>359.950.386.647</b> |



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

|   | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|---|------------------------|------------------------|
| <b>Construction in progress</b>                                 |                        |                        |
| - <b>Work-in-progress costs of investment projects</b>          |                        |                        |
| Constrexim Complex mixed-use building project (A1)              | 464.492.561.593        | 462.436.238.909        |
| Constrexim Plaza Office and Commercial Building<br>Project (E2) | 84.503.234.612         | 83.799.901.273         |
| <b>Total</b>  | <b>548.995.796.205</b> | <b>546.236.140.182</b> |
| <b>Inventories</b>  |                        |                        |
| <b>Work in Progress</b>   | <b>26.086.585.769</b>  | <b>22.184.865.483</b>  |
| Work in Progress  | 26.038.067.250         | 22.184.865.483         |
| <b>Total</b>  | <b>575.082.381.974</b> | <b>568.421.005.665</b> |

**5.7 Tangible Fixed Assets:**

Unit: VND

| Item                                       | Buildings and<br>Structures | Machinery<br>and<br>equipment | Motor<br>vehicles | Others      | Total         |
|--|-----------------------------|-------------------------------|-------------------|-------------|---------------|
| <b><u>COST</u></b>                         |                             |                               |                   |             |               |
| Balance at 01/10/2024                      | 3.624.417.692               | 3.003.318.129                 | 457.573.068       | 729.251.596 | 7.814.560.485 |
| Increases                                  | -                           | -                             | -                 | -           | -             |
| Decreases                                  | -                           | -                             | -                 | -           | -             |
| Balance at 31/12/2024                      | 3.624.417.692               | 3.003.318.129                 | 457.573.068       | 729.251.596 | 7.814.560.485 |
| <b><u>ACCUMULATED<br/>DEPRECIATION</u></b> |                             |                               |                   |             |               |
| Balance at 01/10/2024                      | 2.565.331.410               | 3.003.318.129                 | 440.084.178       | 729.251.596 | 6.737.985.313 |
| 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 31/12/2024                      | 2.603.155.919               | 3.003.318.129                 | 442.707.511       | 729.251.596 | 6.778.433.155 |
| <b><u>NET BOOK VALUE</u></b>               |                             |                               |                   |             |               |
| Balance at 01/10/2024                      | 1.059.086.282               | -                             | 17.488.890        | -           | 1.076.575.172 |
| Balance at 31/12/2024                      | 1.021.261.773               | -                             | 14.865.557        | -           | 1.036.127.330 |

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**5.8 Investment property**

Unit: VND

| Item                                    | Buildings and Structures | Other Assets  | Total          |
|---|--------------------------|---------------|----------------|
| <b><u>COST</u></b>                      |                          |               |                |
| <b>Banlance at 01/10/2024</b>           | 32.677.383.198           | 1.325.696.427 | 34.003.079.625 |
| Increase during for period              | -                        | -             | -              |
| Decrease during for period              | -                        | -             | -              |
| <b>Banlance at 31/12/2024</b>           | 32.677.383.198           | 1.325.696.427 | 34.003.079.625 |
| <b><u>ACCUMULATED DEPRECIATION</u></b>  |                          |               |                |
| <b>Banlance at 01/10/2024</b>           | 21.723.065.813           | 1.325.696.427 | 23.048.762.240 |
| Depreciation increase during for period | 331.514.829              | -             | 331.514.829    |
| Depreciation decrease during for period | -                        | -             | -              |
| <b>Banlance at 31/12/2024</b>           | 22.054.580.642           | 1.325.696.427 | 23.380.277.069 |
| <b><u>NET BOOK VALUE</u></b>            |                          |               |                |
| <b>Banlance at 01/10/2024</b>           | 10.954.317.385           | -             | 10.954.317.385 |
| <b>Banlance at 31/12/2024</b>           | 10.622.802.556           | -             | 10.622.802.556 |

**5.9 Prepaid expenses:**

|                             | 31/12/2024<br>VND  | 01/01/2024<br>VND  |
|-----------------------------|--------------------|--------------------|
| Short-term prepaid expenses | 132.424.220        | 143.246.725        |
| Long-term Prepaid expenses  | 329.980.301        | 279.189.319        |
| <b>Total</b>                | <b>462.404.521</b> | <b>422.436.044</b> |

**5.10 Lease liabilities and financial borrowings:**

|                                 | 31/12/2024<br>VND      | 01/01/2024<br>VND      |
|---------------------------------|------------------------|------------------------|
| <b>1- Short-term borrowings</b> |                        |                        |
| - Mr. Tran Minh Son             | 148.160.000.000        | 148.160.000.000        |
| <b>Total 1</b>                  | <b>148.160.000.000</b> | <b>148.160.000.000</b> |



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**5.11 Short-term Payable to Suppliers:**

| <b>Short-term</b>  | <b>31/12/2024<br/>VND</b> | <b>01/01/2024<br/>VND</b> |
|--|---------------------------|---------------------------|
| - Payables related to project investment activities                      | 17.530.331.702            | 17.083.386.702            |
| - Viet San Investment .JSC   | 10.737.893.816            | 10.737.893.816            |
| - Payables to other project customers                                    | 6.792.437.886             | 6.345.492.886             |
| - Payable to subcontractors under conditional construction contracts (*) | 125.465.291.778           | 125.451.347.299           |
| - Payable from other construction contracts                              | 12.292.155.600            | 20.331.159.385            |
| - Payables to other suppliers  | 3.694.041.142             | 20.506.261.142            |
| <b>Total</b>   | <b>158.981.820.222</b>    | <b>183.372.154.528</b>    |

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

| <b>Payables to related parties</b>   | <b>31/12/2024<br/>VND</b> | <b>01/01/2024<br/>VND</b> |
|--|---------------------------|---------------------------|
| 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               | 2.977.581.280             |
| 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             |
| CTX 2 Co.,Ltd  | -                         | 6.000.000.000             |
| <b>Total</b>   | <b>17.901.606.783</b>     | <b>26.636.742.474</b>     |

**5.12 Short-term customer Advances:**

|  | <b>31/12/2024<br/>VND</b> | <b>01/01/2024<br/>VND</b> |
|--|---------------------------|---------------------------|
| <b>- Prepayments from customers for construction works:</b>                              | <b>23.920.629.890</b>     | <b>23.920.629.890</b>     |
| 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   | 6.582.300.427             | 6.582.300.427             |
| <b>- Advances from customers for other activities</b>                                    | <b>4.804.529.169</b>      | <b>4.804.529.169</b>      |
| <b>Total</b>   | <b>28.725.159.059</b>     | <b>28.725.159.059</b>     |

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| <i>In which: Prepayments from related parties</i>    | <b>31/12/2024</b><br><b>VND</b> | <b>01/01/2024</b><br><b>VND</b> |
|--|---------------------------------|---------------------------------|
| 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                   |
| <b>Total</b>   | <b>3.154.776.002</b>            | <b>3.154.776.002</b>            |

**5.13 Tax and payables to state Budget:**

|                                 | <b>31/12/2024</b><br><b>VND</b> | <b>01/01/2024</b><br><b>VND</b> |
|---------------------------------|---------------------------------|---------------------------------|
| VAT                             | 5.296.434                       | 5.296.434                       |
| Corporate income tax            | 201.320.144                     | 70.297.301                      |
| Fee, charges and other payables | 54.422.850                      | 109.732.998                     |
| <b>Total</b>                    | <b>261.039.428</b>              | <b>185.326.733</b>              |

**5.14 Accrued expenses**

| <b>Short-term accrued expenses</b>          | <b>31/12/2024</b><br><b>VND</b> | <b>01/01/2024</b><br><b>VND</b> |
|---|---------------------------------|---------------------------------|
| Accrued expenses for construction contracts | 38.479.730.658                  | 39.840.934.555                  |
| Accrued expenses for Projects               | 153.799.746.016                 | 155.870.299.181                 |
| Other expenses accrued                      | 1.090.264.000                   | 417.447.399                     |
| <b>Total</b>                                | <b>193.369.740.674</b>          | <b>196.128.681.135</b>          |

| <b>Long-term Accrued expenses</b>                                 | <b>31/12/2024</b><br><b>VND</b> | <b>01/01/2024</b><br><b>VND</b> |
|---|---------------------------------|---------------------------------|
| Accrued expenses for Yen Hoa project                              | 22.408.891.636                  | 21.336.762.051                  |
| Severance allowance provision                                     | 291.614.310                     | 291.614.310                     |
| Provision for liabilities for the Constrexim Complex project (A1) | 118.928.570.000                 | 118.928.570.000                 |
| <b>Total</b>  | <b>141.629.075.946</b>          | <b>140.556.946.361</b>          |

**5.15 Other payables:**

| <b>Short-term</b>   | <b>31/12/2024</b><br><b>VND</b> | <b>01/01/2024</b><br><b>VND</b> |
|---|---------------------------------|---------------------------------|
| Payables related to liquidation of office lease contracts       | 5.231.471.447                   | 5.231.471.447                   |
| Dividends to shareholders                                       | 2.155.149.757                   | 2.155.149.757                   |
| Deposit to buy shares in La Ngau Hydropower Joint Stock Company | 1.800.000.000                   | 1.800.000.000                   |
| Other Payables  | 324.095.546.935                 | 346.869.005.767                 |
| <b>Total</b>  | <b>333.282.168.139</b>          | <b>356.055.626.971</b>          |



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| <b>In which: Payables to related Parties</b> | <b>31/12/2024<br/>VND</b> | <b>01/01/2024<br/>VND</b> |
|--|---------------------------|---------------------------|
| C.T.L Investment Co.,Ltd                     | 191.544.048.810           | 215.494.259.619           |
| La Ngau Hydropower .JSC                      | 46.136.215.824            | 46.501.408.204            |
| CTX 2 Co.,Ltd                                | 14.665.495                | 14.665.495                |
| Ocean View Nha Trang .JSC                    | 26.347.665.600            | 25.435.957.561            |
| <b>Total</b>                                 | <b>264.042.595.729</b>    | <b>287.446.290.879</b>    |

**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**

| <b>Details of owners' equity</b> | <b>31/12/2024<br/>VND</b> | <b>01/01/2023<br/>VND</b> |
|----------------------------------|---------------------------|---------------------------|
| Shareholders' equity             | 789.072.760.000           | 789.072.760.000           |

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

| <b>Capital transactions with shareholders and appropriation of profits and dividends</b> | <b>31/12/2024<br/>VND</b> | <b>01/01/2023<br/>VND</b> |
|--|---------------------------|---------------------------|
| <b>Shareholders' capital</b>   |                           |                           |
| 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**

|                               | <b>31/12/2024<br/>VND</b> | <b>01/01/2023<br/>VND</b> |
|-------------------------------|---------------------------|---------------------------|
| 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**

| <b>Funds</b>                                   | <b>31/12/2024<br/>VND</b> | <b>01/01/2023<br/>VND</b> |
|--|---------------------------|---------------------------|
| Investment and development fund                | -                         | -                         |
| Reserve fund for supplementing charter capital | -                         | -                         |
| <b>Total</b>                                   | <b>-</b>                  | <b>-</b>                  |

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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 01/01/2023 | 789.072.760.000     | -                   | -                               | -                         | 258.243.886.200       | 1.047.316.646.200 |
| Capital increases     | -                   | -                   | -                               | -                         | 152.030.288           | 152.030.288       |
| Profit for the year   | -                   | -                   | -                               | -                         | 152.030.288           | 152.030.288       |
| Capital decreases     | -                   | -                   | -                               | -                         | -                     | -                 |
| Other decreases       | -                   | -                   | -                               | -                         | -                     | -                 |
| Balance at 31/12/2023 | 789.072.760.000     | -                   | -                               | -                         | 258.395.916.488       | 1.047.468.676.488 |
| Balance at 01/01/2024 | 789.072.760.000     | -                   | -                               | -                         | 258.395.916.488       | 1.047.468.676.488 |
| Capital increases     | -                   | -                   | -                               | -                         | 685.825.599           | 685.825.599       |
| Profit for the year   | -                   | -                   | -                               | -                         | 685.825.599           | 685.825.599       |
| Other increases       | -                   | -                   | -                               | -                         | -                     | -                 |
| Capital decreases     | -                   | -                   | -                               | -                         | -                     | -                 |
| Other decreases       | -                   | -                   | -                               | -                         | -                     | -                 |
| Balance at 31/12/2024 | 789.072.760.000     | -                   | -                               | -                         | 259.081.742.087       | 1.048.154.502.087 |



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**Form B 09 - DN**

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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:**

|   | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|---|------------------------|------------------------|
| House rental revenue                    | 1.550.000.000          | 1.400.000.000          |
| Revenue from sale goods, other services | 2.017.016.216          | 991.547.793            |
| <b>Total</b>                            | <b>3.567.016.216</b>   | <b>2.391.547.793</b>   |

**b. Cost of goods sold:**

|                                | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|--------------------------------|------------------------|------------------------|
| Cost of construction contracts | 1.833.651.106          | 974.137.086            |
| Cost of House rental           | 331.514.829            | 331.514.829            |
| <b>Total</b>                   | <b>2.165.165.935</b>   | <b>1.305.651.915</b>   |

**c. Financial income:**

|                               | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|-------------------------------|------------------------|------------------------|
| Interest income from deposits | 31.009.261             | (386.832.573)          |
| <b>Total</b>                  | <b>31.009.261</b>      | <b>(386.832.573)</b>   |

**d. Financial expenses:**

|  | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b>  |
|--|------------------------|-------------------------|
| Provision for investment in subsidiaries | 3.054.597.753          | (27.086.941.292)        |
|  | <b>3.054.597.753</b>   | <b>(27.086.941.292)</b> |

**e. Other Incomes:**

|              | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|--------------|------------------------|------------------------|
| Other Income | 331.000.000            | 249.000.000            |
| <b>Total</b> | <b>331.000.000</b>     | <b>249.000.000</b>     |

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**f. Other expenses:**

|              | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|--------------|------------------------|------------------------|
| Other Income | 331.000.000            | 249.000.000            |
| <b>Total</b> | <b>331.000.000</b>     | <b>249.000.000</b>     |

**g. Selling expenses and General and administration expenses:**

|  | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|--|------------------------|------------------------|
| Employee expenses                      | 1.264.330.000          | 1.264.330.000          |
| Amortization and Depreciation expenses | 37.824.510             | 37.824.510             |
| Other general expenses                 | 2.460.373.650          | 25.517.798.990         |
| <b>Total</b>                           | <b>3.762.528.160</b>   | <b>26.819.953.500</b>  |

**h. Current corporate income tax expenses:**

|   | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|---|------------------------|------------------------|
| <b>Total net profit before tax</b>                          | (5.438.517.714)        | 826.127.223            |
| <b>Increased adjustments</b>                                | 54.251.343             | 125.923.874            |
| Carried-forward accumulated losses as of the end of Q3/2023 | -                      | (600.564.593)          |
| <b>Taxable corporate income</b>                             | <b>(5.384.266.371)</b> | <b>351.486.504</b>     |
| Corporate Income Tax rate                                   | 20%                    | 20%                    |
| <b>Current corporate income tax expense</b>                 | <b>(1.076.853.274)</b> | <b>70.297.301</b>      |

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

|   | <b>Q4.2024<br/>VND</b> | <b>Q4.2023<br/>VND</b> |
|---|------------------------|------------------------|
| Salaries of Board of directors                            | 51.000.000             | 51.000.000             |
| Salaries of the Supervisory Board and the Executive Board | 448.400.000            | 469.400.000            |
| <b>Total</b>  | <b>499.400.000</b>     | <b>520.400.000</b>     |



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**6. OTHER INFORMATION**

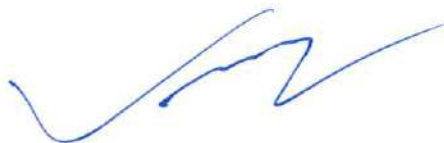
**6.1 Subsequent events after the end of the accounting period:**

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 31<sup>st</sup>, 2023, and financial statement data for the for Q4 2024.

**Preparer / Chief Accountant**



**Do Quoc Viet**

*Hanoi, January 21<sup>st</sup>, 2025*

**Auth. General Director**

**Deputy General Director**



**Hoang Thi Huong Lan**