HANOI CIVIL CONSTRUCTION INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence- Liberty - Happiness

No. 08/CBTT-XDH

Hanoi, April 21 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

In accordance with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the securities market, Hanoi Civil Construction Investment Joint Stock Company discloses its Q1/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization name: **Hanoi Civil Construction Investment Joint Stock Company**
- Stock code: XDH
- Address: 292 Van Chuong Alley - Kham Thien Street - Kham Thien Ward - Dong Da District - Hanoi City
- Telephone: 024.38513867 Fax: 024.38511715
- Email: info@hcci.com.vn
- Website: http://hcci.com.vn

2. Disclosure information:
- Financial Statement Q1/2025

☑ Separate financial statements (listed company have no subsidiaries and no direct accounting unit);

☐ Consolidated financial statements (listed company has subsidiaries);

☐ Combined financial statements (listed company has a direct accounting unit under its own accounting system);

- Cases requiring explanations:

+ Is there a change of 10% or more in post-tax profit compared to the same period of the previous year in Income statement for the reporting period??

☑ Yes ☐ No

Explanation documents if yes:

☑ Yes ☐ No

+ Does the profit after tax in the reporting period suffer a loss, transfer the profit in the same period of the previous year to the loss in this period or vice versa?

☐ Yes ☑ No

Explanation documents if yes:

☐ Yes ☑ No

This information has been published on the Company's website on 21/04/2025 at the link http://hcci.com.vn/thong-tin-tai-chinh.html

We affirm that the disclosed information above is true and we fully take legal responsibility for the disclosed information.

Attachments:
- Q1/2025 Financial statements
- Explanatory Documents

AUTHORIZED REPRESENTATIVE ACCORDING TO LAW
Person authorized to disclose information

S.Đ.K.K.D - 0100105380 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG DÂN DỤNG HÀ NỘI
Q. ĐỐNG ĐA - TP. HÀ NỘI

PHỤ TRÁCH QUẢN TRỊ CÔNG TY
Hà Văn Chi

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

No: 58/CV-HCCI-KTTV

Report: Explanation of the difference of 10% in after-tax profit of the financial statements in the first quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence- Liberty – Happiness

Hanoi, April 19, 2025

To: Hanoi Stock Exchange

Organization name: Hanoi Civil Construction Investment Joint Stock Company

Address: 292 Van Chuong Alley - Kham Thien Street - Kham Thien Ward - Dong Da District - Hanoi City.

Tax code: 0 1 0 0 1 0 5 3 8 0

Representative: Mr. Pham Tien Diep Position: Company Director

- Pursuant to the Circular No. 155/2015/TT-BTC dated 06/10/2015 of the Ministry of Finance on periodic information disclosure on the securities market, regulations on explanation of data in case of profit after tax difference of 10% compared to the same period last year

- Pursuant to the Financial Statement of the first quarter of 2025 made on April 19, 2025 of Hanoi Civil Construction Investment Joint Stock Company;

Hanoi Civil Construction Investment Joint Stock Company explains the data in the Business Results Report of the first quarter of 2025 as follows:

Unit: Copper

	Quota	First Quarter Year 2025	First Quarter In 2024	Increase (+)/ Decrease (-)	Rate (%)
	A	B	C	D	E
1	**Revenue from sales and provision of services**	**17.693.195.297**	**44.485.356.406**	**(26.846.161.109)**	**158%**
2	Turnover deductions	-	-	-	
3	**Net sales and service revenue (01-02)**	**17.693.195.297**	**44.485.356.406**	**(26.846.161.109)**	**-60%**
4	Cost of goods sold	12.433.427.735	37.831.066.712	(25.397.638.977)	-67%
5	**Gross profit on sales and service provision (10-11)**	**5.205.767.562**	**6.654.289.694**	**(1.448.522.132)**	**-22%**
6	Revenue from financial activities	4.260.053	1.001.452.785	(997.192.732)	**-100%**
7	**Financial Costs**	**1.150.683**	-	**1.150.683**	**100%**
	In which, interest expenses	*1.150.683*	-	*1.150.683*	***100%***
8	Cost of sales	-	-	-	
9	Business management expenses	3.357.649.539	3.248.204.729	109.444.810	3%
10	**Profit from business activities (20+21-22-24-25)**	**1.851.227.393**	**4.407.537.750**	**(2.556.310.357)**	**-58%**
11	Other income	2.438.905.125	1.529.636.542	909.268.583	59%

12	Other expenses	1.090.756.547	1.899.787.768	(809.031.221)	-43%
13	**Other Profits (31-32)**	**1.348.148.578**	**(370.151.226)**	**1.718.299.804**	**-464%**
14	**Total accounting profit before tax (30+40)**	**3.199.375.971**	**4.037.386.524**	**(838.010.553)**	**-21%**
15	Corporate income tax expenses	639.875.194	807.477.305	(167.602.111)	-21%
16	**Profit after corporate income tax (50-51)**	**2.559.500.777**	**3.229.909.219**	**(670.408.442)**	**-21%**
17	**Underlying earnings per share**	**379**	**478**		

The explanation of the main reasons for the increase and decrease is as follows:

- Revenue and cost price targets in the period decreased compared to the same period last year, mainly because the company's construction and installation activities were mostly completed and handed over at the end of 2024. On the other hand, construction and installation activities also do not create high profits, only ensuring enough jobs for workers.

- Other income indicators increase because the Company is liquidating the obsolete fixed assets, which does not generate profits for the Company.

Above is the entire explanation of Hanoi Civil Construction Investment Joint Stock Company on the changes in the indicators on the Financial Statements of the first quarter of 2025.

Respect!

HANOI CIVIL CONSTRUCTION INVESTMENT JSC

Recipient:

- *As K/g*
- *Save VT, PTV*, BPTK

CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG DÂN DỤNG HÀ NỘI

GIÁM ĐỐC

Phạm Tiến Điệp

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Address: No. 292 Van Chuong - Kham Thien - Dong Da - Hanoi

FINANCIAL STATEMENTS

FIRST QUARTER OF 2025

TABLE OF CONTENTS

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Address: No. 292 Van Chuong, Kham Thien Street, Kham Thien Ward, Dong Da District, Hanoi

MST: 0 1 0 0 1 0 5 3 8 0

BALANCE SHEET

As of March 31, 2025

Unit: VND

ASSET	Code	Commentary	31/03/2025	01/01/2025
A - SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**469.324.632.960**	**477.905.952.149**
I. Money and cash equivalents	**110**	**V.1**	**6.352.560.323**	**38.174.754.287**
1. Money	111		6.352.560.323	18.174.754.287
2. Cash equivalents	112		-	20.000.000.000
II. Short-term financial investment	**120**	**V.2**	**-**	**-**
1. Short-term financial investment	123			-
III. Short-term receivables	**130**		**11.704.698.394**	**123.709.676.382**
1. Customer receivables	131	V.3	73.666.113.722	80.535.770.816
2. Upfront payment to the seller	132	V.4	24.926.557.595	27.402.330.555
3. Other receivables	136	V.5	16.713.699.053	19.373.246.987
4. Provision for short-term bad debts (*)	139		(3.601.671.976)	(3.601.671.976)
IV. Inventory	**140**	V.6	**337.519.734.926**	**306.644.303.440**
1. Inventory	141		339.417.014.926	308.541.583.440
2. Inventory discount provision (*)	149		(1.897.280.000)	(1.897.280.000)
V. Other short-term assets	**150**		**13.747.639.317**	**9.377.218.040**
1. Taxes and other amounts receivable to the State	153		13.747.639.317	9.377.218.040
B - LONG-TERM ASSETS (200=210+220+230+240)	**200**		**376.220.140.685**	**379.748.033.183**
I. Long-term receivables	**210**		**41.528.500.000**	**41.528.500.000**
1. Other long-term receivables	216		41.528.500.000	41.528.500.000
II. Fixed assets	**220**		**51.872.574.297**	**52.413.576.822**
1. Tangible fixed assets	221		39.903.367.751	40.444.370.276
- Historical cost	*222*		*94.221.269.560*	*94.221.269.560*
- Cumulative wear value	*223*		*(54.317.901.809)*	*(53.776.899.284)*
2. Intangible fixed assets	227		11.969.206.546	11.969.206.546
- Historical cost	*228*		*12.002.066.546*	*12.002.066.546*
- Cumulative wear value	*229*		*(32.860.000)*	*(32.860.000)*
III. Investment real estate	**230**		**238.961.661.277**	**241.948.551.250**
1. Historical cost	231		322.764.153.617	322.764.153.617
2. Accumulated wear value (*)	232		*(83.802.492.340)*	*(80.815.602.367)*
IV. Long-term unfinished assets	**240**		**-**	**-**
1. Expenses for unfinished capital construction	242		-	-
IV. Long-term financial investments	**250**		**42.683.254.750**	**42.683.254.750**
1. Investment in capital contribution to other units	253		42.683.254.750	42.683.254.750
V. Other long-term assets	**260**		**1.174.150.361**	**1.174.150.361**
1. Long-term upfront costs	261		1.174.150.361	1.174.150.361
TOTAL ASSETS (270=100+200)	**270**		**845.544.773.645**	**857.653.985.332**

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Address: No. 292 Van Chuong, Kham Thien Street, Kham Thien Ward, Dong Da District, Hanoi

MST: 0 1 0 0 1 0 5 3 8 0

FINANCIAL STATEMENTS

First quarter of 2025

BALANCE SHEET

As of March 31, 2025

FUNDING	Code	Commentary	31/03/2025	01/01/2025
A - LIABILITIES (300=310+320)	**300**		**292.800.386.313**	**307.469.098.777**
I. Short-term debt	**310**		**234.007.431.965**	**248.712.708.429**
1. Payable to the seller	311		52.453.671.344	56.675.660.747
2. Buyer pays upfront	312		34.779.946.819	34.494.306.319
3. Taxes and amounts payable to the State	313		6.010.718	400.000.000
4. To pay employees	314		4.975.212.641	7.652.525.060
5. Short-term expenses	315		1.892.421.403	6.118.347.093
6. Short-term unrealized revenue	318		2.689.389.308	3.317.848.498
7. Other short-term payables	319		95.961.920.255	95.389.176.267
8. Reward and welfare funds	322		41.248.859.477	44.664.844.445
II. Long-term debt	**330**		**58.792.954.348**	**58.756.390.348**
1. Revenue that has not been realized in the long term	336		31.301.596.670	31.301.596.670
2. Other long-term payables and payables	337		4.523.357.678	4.486.793.678
3. Long-term financial loans and leases	338		22.968.000.000	22.968.000.000
B - EQUITY (400=410+430)	**400**		**52.744.387.332**	**550.184.886.555**
I. Equity	**410**		**552.744.387.332**	**550.184.886.555**
1. Owner's investment capital	411		270.269.070.000	270.269.070.000
2. Development Investment Fund	418		22.098.683.827	22.098.683.827
3. Other funds belonging to equity	420		-	-
4. Undistributed after-tax profits	421		260.376.633.505	257.817.132.728
- Accumulated non-PP profit until the end of the previous year	*421a*		*257.817.132.728*	*236.803.000.276*
- Profit before PP this year	*421b*		*2.559.500.777*	*21.014.132.452*
II. Other funding sources and funds	**430**			
TOTAL CAPITAL (440=300+400)	**440**		**845.544.773.645**	**857.653.985.332**

Hanoi, April 19, 2025

PREPARER	**CHIEF ACCOUNTANT**	**COMPANY DIRECTOR**
Nguyen Thi Thu Thuy	**Nguyen Thi Thu Thuy**	**Phạm Tiến Điệp**

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Address: No. 292 Van Chuong, Kham Thien Street, Kham Thien Ward, Dong Da District, Hanoi

BUSINESS RESULTS REPORT

FIRST QUARTER OF 2025

Unit: VND

	Quota	Code	Note	QUARTER I 2025	QUARTER I 2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	A	B	C	D	And	F	G
1	**Revenue from sales and provision of services**	**01**	**VI.1**	**17.639.195.297**	**44.485.356.406**	**17.639.195.297**	**44.485.356.406**
2	Turnover deductions	02		-	-	-	-
3	**Net sales and service revenue (01-02)**	**10**		**17.639.195.297**	**44.485.356.406**	**17.639.195.297**	**44.485.356.406**
4	Cost of goods sold	11	VI.2	12.433.427.735	37.831.066.712	12.433.427.735	37.831.066.712
5	**Gross profit on sales and service provision (10-11)**	**20**		**5.205.767.562**	**6.654.289.694**	**5.205.767.562**	**6.654.289.694**
6	Revenue from financial activities	21	VI.3	4.260.053	1.001.452.785	4.260.053	1.001.452.785
7	Financial Costs	22		**1.150.683**	**-**	**1.150.683**	**-**
8	Cost of sales	25	VI.6	-	-	-	-
9	Business management expenses	26		3.357.649.539	3.248.204.729	3.357.649.539	3.248.204.729
10	**Profit from business activities (20+21-22-24-25)**	**30**		**1.851.227.393**	**4.407.537.750**	**1.851.227.393**	**4.407.537.750**
11	Other income	31	VI.4	2.438.905.125	1.529.636.542	2.438.905.125	1.529.636.542
12	Other expenses	32	VI.5	1.090.756.547	1.899.787.768	1.090.756.547	1.899.787.768
13	**Other Profits (31-32)**	**40**		**1.348.148.578**	**(370.151.226)**	**1.348.148.578**	**(370.151.226)**
14	**Total accounting profit before tax (30+40)**	**50**		**3.199.375.971**	**4.037.386.524**	**3.199.375.971**	**4.037.386.524**
15	Corporate income tax expenses	51	**VI.7**	639.875.194	807.477.305	639.875.194	807.477.305
16	**Profit after corporate income tax (50-51)**	**60**		**2.559.500.777**	**3.229.909.219**	**2.559.500.777**	**3.229.909.219**
17	**Underlying earnings per share**	**70**	**VI.8**	**379**	**478**	**379**	**478**

Hanoi, April 19, 2025

PREPARER	CHIEF ACCOUNTANT	COMPANY DIRECTOR
Nguyen Thi Thu Thuy	Nguyen Thi Thu Thuy	Phạm Tien Diep

S.Đ.K.K.D: 0100105... - CTCP CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG DÂN DỤNG HÀ NỘI Q. ĐỐNG ĐA - TP HÀ NỘI

CASH FLOW STATEMENT

(According to the direct method)

FIRST QUARTER OF 2025

Unit: VND

	Quota	Code	Commentary	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	A	B	C	D	E
I.	**Cash flow from business operations**				
1.	Revenues from sales, provision of services, and other revenues	01		26.875.098.230	40.358.936.557
2.	Payments to suppliers of goods and services	02		(45.415.114.544)	(47.238.434.179)
3.	Payments to employees	03		(9.953.785.536)	(14.729.733.605)
4.	Interest paid on loans	04			
5.	CIT paid	05		(3.873.466.375)	(5.109.112.249)
6.	Other revenues from business activities	06		503.972.500	3.944.433.793
7.	Other expenses for business activities	07		36.841.708	(23.469.739.834)
	Net cash flow from business activities	***20***		***(31.826.454.017)***	***(46.243.649.517)***
II.	**Cash flow from investment activities**				
1.	Expenses for procurement and construction of fixed assets and other fixed assets	21		-	-
2.	Proceeds from liquidation and sale of fixed assets and other fixed assets	22		-	-
3.	Money spent on loans and purchases of debt instruments of other units	23		-	(30.000.000.000)
4.	Proceeds from the recovery of loans and resale of debt instruments of other units	24		-	42.000.000.000
5.	Expenditures for investment in capital contribution to other units	25		-	-
6.	Loan interest, dividends and profits are distributed	27		4.260.053	347.832.472
	Net cash flow from investment activities	***30***		***4.260.053***	***12.347.832.472***
III.	**Cash flow from financial activities**				
1.	Loan principal repayment	34		-	-
2.	Dividends, profits paid to owners	36		-	-
	Net cash flow from financial activities	***40***		-	-
	Net cash flow in the period (50 = 20+30+40)	**50**		**(31.822.193.964)**	**(33.895.817.045)**
	Cash and cash equivalents at the beginning of the period	**60**		**38.174.754.287**	**85.286.440.440**
	Effects of changes in foreign currency exchange rates	61			
	Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**	**V.1**	**6.352.560.323**	**51.390.623.395**

Hanoi, April 19, 2025

PREPARER	CHIEF ACCOUNTANT	COMPANY DIRECTOR
Nguyen Thi Thu Thuy	Nguyen Thi Thu Thuy	Phạm Tiến Điệp

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

I. Characteristics of the company's activities

1. Capital ownership form

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY (hereinafter referred to as "the Company") was established and operates under the business registration certificate number 0103018181 dated 02/7/2007 issued by the Hanoi Department of Planning and Investment. The Company has had 13 amendments to its business registration certificate.

According to the 13th amendment to the business registration certificate number 0100105380 issued by the Hanoi Department of Planning and Investment on 23/08/2023 regarding the increase of the Company's charter capital from 245,699,920,000 VND to **270,269,070,000 VND** *(Two hundred seventy billion, two hundred sixty-nine million, seven hundred thousand VND).*

The Company's shares are listed on the Upcom market at the Hanoi Stock Exchange with the stock code: XDH.

2. Business sectors

The Company primarily operates in the construction and real estate business.

3. Business lines

- Construction of industrial and civil works, housing;
- Construction of technical infrastructure, traffic road,small to medium irrigation works;
- Construction, installation of power lines and substations up to 35KV
- Construction and installation of equipment and machinery for projects;
- Real estate business, land use rights belonging to the owner, user, or leased;

The Company's headquarters: No. 292 Van Chuong Alley - Kham Thien - Dong Da - Hanoi.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out over a period of more than 12 months.

II. Accounting period, currency used in accounting

1. Accounting period

The Company's accounting year follows the calendar year, starting from January 1 and ending on December 31 of each

2. Currency used in accounting

The currency used in accounting is the Vietnamese dong ("VND"), recorded under the historical cost principle, in accordance with accounting standards, the accounting regime for Vietnamese enterprises, and related legal regulations concerning the preparation and presentation of financial reports.

III. Applicable accounting standards and regimes

1. Applicable accounting standards and regimes

The Company applies the Vietnamese accounting standards and the accounting regime for enterprises issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC.

2. Declaration of compliance with accounting standards and regimes

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

The Company's financial reports are prepared and presented in compliance with the requirements of the current Vietnamese accounting standards and the Vietnamese enterprise accounting regime, as well as related legal regulations concerning the preparation and presentation of financial reports.

IV. Summary of main accounting policies

1. Accounting estimations

The preparation of financial reports complies with accounting standards,the Vietnamese corporate accounting regime and the related legal regulations on the preparation and presentation of financial statements require the Board of Directors to make estimates and assumptions that affect the reported numbers regarding debts, assets, and the presentation of debts and potential assets at the date of preparation of the financial statements, as well as the reported figures on revenue and expenses throughout the operating period. Although the accounting estimates are made with all understanding by the Board of Directors, the actual figures may differ from the estimates and assumptions set forth.

2. Principles for recognizing cash and cash equivalents

Cash and cash equivalents include the cash of funds, demand deposits, short-term investments, which are highly liquid, easily convertible to cash, and the associated risks of value fluctuations.

3. Accounting principles for financial investments

Investments held to maturity

Investments held to maturity include investments that the Company intends and has the ability to hold until maturity. Investments held to maturity include: time deposits at banks (including bills and promissory notes), bonds, mandatory redeemable preferred stock, and other investments held to maturity.

Investments held to maturity are recognized from the purchase date and initially valued at the purchase price and transaction costs related to the purchase of the investments. Interest income from investments held to maturity after the purchase date is recognized in the Income Statement on an accrued basis. Interest accrued before the Company holds it is deducted from the principal at the time of purchase.

Investments held to maturity are determined at cost less an allowance for doubtful accounts.

Investment in equity instruments of other entities

Investment in equity instruments of other entities reflects equity investments, but the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or contributed capital plus any directly related costs of the investment activity. Dividends and profits from periods prior to the investment being purchased are accounted for as a reduction of the value of that investment. Dividends and profits from periods after the investment is purchased are recognized as revenue. Dividends received in the form of shares are only tracked for the increase in the number of shares, not recognizing the value of the shares received at face value.

4. Accounting principles for receivables

Receivables are presented at book value minus allowances for doubtful accounts.

The classification of receivables is carried out according to the following principles:

- Trade receivables from customers reflect commercial receivables arising from transactions of a sale-purchase nature between the Company and buyers who are independent entities from the Company.

- Other receivables reflect receivables that are non-commercial and not related to sale-purchase transactions..

5. Principles for recognizing inventory

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

Inventory is determined based on the lower of cost and net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred (if any) to obtain the inventory in its current location and condition.

Inventory is any property purchased or constructed for sale in the normal course of the Company's operations.not for rent or waiting for price increases determined based on the lower price between the cost to bring each product to its current location and condition and the realizable net value. The cost of inventory of real estate includes: the cost of land use and land development costs, construction costs payable to contractors, borrowing interest, design consulting costs, levelling costs, compensation for land clearance, consulting fees, land transfer taxes, general construction management costs, and other related costs.

The realizable net value is the estimated selling price of the inventory during normal production and business operations minus the estimated costs to complete and the estimated necessary costs for its consumption.

The value of inventory is calculated using the weighted average method and accounted for using the perpetual inventory method.

6. Principles of recognition and depreciation methods of fixed assets

6.1 Principles of recognition and depreciation methods of tangible fixed assets

Tangible fixed assets are recognized at historical cost, reflected in the balance sheet according to the criteria of historical cost, accumulated depreciation, and remaining value.

The historical cost of tangible fixed assets purchased includes the purchase price (excluding trade discounts or discounts), taxes, and direct costs related to putting the assets into a state ready for use.

The historical cost of self-constructed or self-made tangible fixed assets includes the actual cost of self-constructed or self-made tangible fixed assets and installation and trial run costs.

Costs incurred after the initial recognition of tangible fixed assets are added to the historical cost of the assets when these costs inevitably increase future economic benefits. Costs that do not meet the above conditions are recognized by the Company as production and business expenses in the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified by groups of assets with similar characteristics and purposes in the Company's production and business activities, including:

Type of fixed assets	*Depreciation period (years)*
Built structures	05 - 30
Machinery, equipment	03 - 10
Transportation vehicles, transmission equipment	05 - 10
Management tools, apparatus	03 - 05
Other assets	04 - 05

6.2 Principles of recognition and depreciation method for intangible fixed assets

Intangible fixed assets are recognized at historical cost, reflected in the balance sheet according to the indicators of historical cost, accumulated depreciation, and residual value.

The historical cost of intangible fixed assets includes all costs the Company incurs to acquire the fixed asset up to the point where the asset is ready for use. Costs related to intangible fixed assets arising after initial recognition are recorded as production and business expenses in the period unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are removed, and any profit or loss arising from the liquidation is recorded as income or expense in the year.

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

7. Principles of recognition and depreciation method for investment real estate

Principles of recognition for investment real estate

The Company's investment real estate consists of land use rights, houses, parts of buildings, or infrastructure owned by the Company that is intended for profit from leasing. Investment real estate is presented at historical cost less accumulated depreciation. The historical cost of investment real estate includes all costs the Company incurs or the fair value of the amounts provided for exchange to acquire the investment real estate up to the date of purchase or completion of construction.

"Costs related to investment real estate incurred after initial recognition are recorded as expenses, unless these costs are likely to certainly result in the investment real estate generating more future economic benefits than initially assessed, in which case they are added to historical cost."

When investment real estate is sold, the historical cost and accumulated depreciation are removed and any profit or loss arising is accounted for as income or expense in the year.

The transfer from owned real estate for use or inventory to investment real estate occurs only when the owner ceases to use that asset and starts leasing it to others or when construction is completed. The transfer from investment real estate to owned real estate for use or inventory occurs only when the owner starts using the asset or starts implementing it for sale purposes. The transfer from investment real estate to owned real estate for use or inventory does not change the historical cost or residual value of the real estate at the date of transfer.

The depreciation method for investment real estate

The Company's investment real estate comprises rental infrastructure depreciated using the straight-line method over an estimated useful life ranging from 20 to 30 years.

8. Principles of recognition and allocation of prepaid expenses

Prepaid expenses include actual costs incurred but related to the production and business results of several accounting periods. The Company's prepaid expenses are corporate income tax provisions based on the revenue realization schedule and sales brokerage fees.

Corporate income tax provisions are recognized based on the amount of tax payable to the State Budget related to the provisional revenue collection schedule of the projects the Company is implementing. This amount will be recognized as current corporate income tax expense in the accounting period when the project is completed.The sales brokerage fee is all the expenses that the Company incurs to serve the activity of selling future apartments and is allocated when there

Chi phí môi giới bán hàng là toàn bộ các khoản chi phí mà Công ty chi ra phục vụ cho hoạt động bán căn hộ hình thành trong tương lai và được phân bổ khi có doanh thu bán căn hộ.

9. Accounting principles for payables

Payables are amounts that must be paid to suppliers and other entities. Payables include amounts payable to sellers and other payables. Payables are not recorded lower than the obligation to pay.

The classification of payables is carried out according to the following principles:

- Payables to sellers include amounts payable arising from commercial transactions involving the purchase of goods, services, assets, and the seller is an independent entity from the buyer.

- Other payables include amounts payable that are non-commercial, unrelated to the purchase, sale, or provision of goods or services.

Payables are monitored in detail by each subject and payment term.

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

10. Principles for loan recognition

Loans are recognized based on receipts, bank documents, agreements, and loan contracts.

Loans are monitored by each subject and term.

11. Principles for recognizing accrued expenses

The Company's accrued expenses include provisions for project costs, actual expenses incurred during the reporting period but not yet paid due to the absence of invoices or complete accounting documentation, which are recorded in the production and business costs of the reporting period and accrued liabilities not yet incurred due to unrecognized goods, services but are anticipated in the production and business costs of this period to ensure that actual occurrence does not cause fluctuations in production and business expenses reflected as provisions for payables.

12. Principles for recognizing unearned revenue

The Company's unearned revenue includes advance rent for leased premises and advance revenue from real estate business.

The unearned revenue from real estate business is recognized based on the amount received according to the schedule specified in the Contract, for which invoices have been issued to customers purchasing homes.

Advance rental revenue is recognized for multiple accounting periods and customer payments according to the schedule specified in the Contract are recorded based on the amount received, with invoices issued. Revenue recognition is allocated based on the actual lease period of the contract.

13. Principles for recognizing equity

The owner's contributed capital is recorded based on the actual capital contributed by the shareholders.

Undistributed after-tax profits are the amount of profit (gain) from the Company's operations after deducting this year's

After-tax profits from corporate income are distributed to shareholders after establishing funds according to the Company's Charter as well as legal regulations and have been approved by the Annual General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as profits from the revaluation of contributed capital assets, profits from the revaluation of monetary items, and financial instruments classified as other non-cash items.

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

14. Principles and methods for recognizing revenue and income

The Company's revenue includes revenue from construction, revenue from leasing machinery,rent of premises, revenue from real estate transfer and revenue from bank interest:

The construction revenue of the Company is recognized according to the Company's accounting policy for construction

Construction revenue

When the results of the contract performance can be reliably estimated:

- For construction contracts that stipulate that the contractor is paid according to the planned schedule, the revenue and costs related to the contract are recognized corresponding to the part of the work completed as determined by the Company on the last day of the financial year.

- For construction contracts that specify that the contractor is paid according to the value of the completed quantities, the revenue and costs related to the contract are recognized corresponding to the part of the work completed as confirmed by the customer and reflected in the invoices issued.

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

Changes in the construction volume, compensation receipts, and other receipts are only recognized as revenue when they have been agreed upon with the customer.

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

- Revenue is only recognized equal to the costs incurred for the contract that are relatively certain to be recoverable.

- Costs related to the contract are only recognized as expenses when they have been incurred.

The difference between the cumulative revenue of the recognized construction contract and the cumulative amount stated on the payment invoice according to the planned schedule of the contract is recognized as receivables or payables according to the planned schedule of construction contracts.

Real estate sales revenue

The real estate sales revenue of the Company as an investor is recognized when all five (5) of the following conditions are simultaneously satisfied:

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

- The enterprise no longer holds management rights over the real estate as the owner or control rights over the real estate;

- Revenue can be reliably estimated;
- The Company has received or going to receive economic benefits from the real estate sale transaction;

- The costs related to the real estate sale transaction can be determined.

Interest revenue

Interest is recognized on an accrual basis, determined on the balances of deposit accounts and actual interest rates for each period.

15. Other accounting principles and methods

15.1 Tax obligations

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT according to the guidance of the current tax law.

Corporate Income Tax

The corporate income tax reflects the total value of the current tax payable.

The current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the Income Statement because taxable income does not include income or expenses that are taxable or deductible in other years (including carryforward losses, if any) and also does not include non-taxable or non-deductible items.

The Company applies a corporate income tax rate of 20% on taxable profits.

The determination of the corporate income tax of the company is based on current tax regulations. However, these regulations change periodically and the final determination of corporate income tax depends on the results of inspections by the competent tax authority.

Other Taxes

Other types of taxes and fees that businesses are required to declare and pay to the local tax authorities according to the current tax laws in Vietnam.

V. Supplementary information for items presented in the Balance Sheet

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

1. Cash and cash equivalents

	31/03/2025 VND	01/01/2025 VND
Cash	*6.352.560.323*	**18.174.754.287**
Cash on hand	*966.852.670*	*1.211.837.181*
Bank deposits	*5.385.707.653*	*16.962.917.106*
VND deposits	5.385.707.653	16.962.917.106
Cash equivalents	-	**20.000.000.000**
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	*20.000.000.000*
Total	**6.352.560.323**	**38.174.754.287**

2. Financial investments

b) Investment in other entities

	31/03/2025 VND		01/01/2025 VND	
	Value	Reserve	Value	Reserve
Joint Stock Commercial Bank Saigon Hanoi	34.130.000		34.130.000	-
Ha Thanh Urban Development Investment Joint Stock Company	55.000.000		55.000.000	-
Van Xuan Development Investment Joint Stock Company	38.176.129.750		38.176.129.750	-
Mai Dong State-owned One Member LLC borrowing capital for project implementation	4.417.995.000		4.417.995.000	-
Total	**42.683.254.750**	-	**42.683.254.750**	-

3. Accounts receivable from customers

	31/03/2025 VND		01/01/2025 VND	
	Value	Reserve	Value	Reserve
Short-term				
Ha Thanh Investment and Construction Joint Stock Company - UDIC	229.171.715	-	229.171.715	-
Trần Hồng Tâm	1.473.500.000	-	1.473.500.000	-
Project Management Board of Cultural and Social Construction Investment - Hanoi City	3.037.408.328	-	3.037.408.328	-
State Reserve Department Region Vinh Phu	160.998.400	-	215.989.160	-

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

UDIC Urban Infrastructure Development Investment Corporation - One Member LLC	11.485.148.202	-	11.485.148.202	-
Ba Dinh District Construction Investment Project Management Board	8.934.257.000	-	14.867.950.000	-
Other subjects	48.345.630.077	(3.601.671.976)	49.226.603.411	(3.601.671.976)
Total	**73.666.113.722**	**(3.601.671.976)**	**80.535.770.816**	**(3.601.671.976)**

4. Pay in Advance to suppliers

	31/03/2025 VND	01/01/2025 VND
Short-term		
Hanoi Beijing Construction Joint Venture Company	3.809.278.012	3.809.278.012
Hai Van Construction Investment Joint Stock Company	3.866.857.700	3.866.857.700
Thanh Ngoc Construction Development Investment Joint Stock Company	-	522.447.200
Hai Phong Construction and Electrical Installation Trading Joint Stock Company	-	3.212.158.000
Vũ Văn Hải	6.650.000.000	6.650.000.000
Other subjects	10.600.421.883	9.341.589.643
Total	**24.926.557.595**	**27.402.330.555**

5. Other receivables

	31/03/2025 VND		01/01/2025 VND	
	Value	Reserve	Value	Reserve
a) Short term	***16.713.699.053***	-	***19.373.246.987***	-
Advance	5.551.085.026	-	8.534.048.223	-
Other receivables	1.778.605.915	-	1.456.913.360	-
Accrued interest	*3.561.643*	-	*3.561.643*	-
Other subjects	*1.775.044.272*	-	*1.453.351.717*	-
Outstanding balance of accou	9.384.008.112	-	9.382.285.404	-
Hanoi Bridge and Road Construction Investment	*5.750.000.000*	-	*5.750.000.000*	-
Other subjects	*3.634.008.112*	-	*3.632.285.404*	-
b) Long term	***41.528.500.000***	-	***41.528.500.000***	-
Collateral long-term deposits	41.528.500.000	-	41.528.500.000	-
Hanoi City Department of Planning and Investment (1)	*41.518.500.000*	-	*41.518.500.000*	-
Other subjects	*10.000.000*	-	*10.000.000*	-
Total	**58.242.199.053**	-	**60.901.746.987**	-

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

(1) Long-term deposit at the Hanoi City Department of Planning and Investment to implement the project at plot E2 Yen Hoa, CT02B Nam Thang Long and 202 Buoi Street.

6. Bad debt

	31/3/2025 VND		01/01/2025 VND	
	Original price	**Recoverable value**	**Original price**	**Recoverable value**
Total value of receivables, loans overdue or not overdue but difficult to recover, which have provisions set aside				
Accounts receivable from customers				
Department of Transport of Dien Bien Province	1.276.010.383	-	1.276.010.383	-
Project Management Board of Hai Ba Trung District	1.100.105.073	-	1.100.105.073	-
Duc Thinh Construction JSC	1.225.556.520	-	1.225.556.520	-
Total	**3.601.671.976**	**-**	**3.601.671.976**	**-**

7. Inventories

	31/03/2025 VND		01/01/2025 VND	
	Original price	**Reserve**	**Original price**	**Reserve**
Raw materials, materials	2.057.631.200	(1.897.280.000)	1.926.540.255	(1.897.280.000)
Work in progress (i)	337.359.383.726	-	306.615.043.185	-
Total	**339.417.014.926**	**(1.897.280.000)**	**308.541.583.440**	**(1.897.280.000)**

(i) Work in progress includes work in progress costs of CT02B Nam Thang Long, Phap Van Tu Hiep project, A1 Yen Hoa project, project in An Hong commune - Hai Phong... and other projects where the Company is the contractor.

8. Increase, decrease in intangible fixed assets

Currency unit: VND

Item	Land use rights	Company symbol	Total
Original cost			
Balance on 01/01/2025	**11.969.206.546**	**32.860.000**	**12.002.066.546**
Balance on 31/03/2025	**11.969.206.546**	**32.860.000**	**12.002.066.546**
Accumulated depreciation			
Balance on 01/01/2025	-	**32.860.000**	**32.860.000**
Balance on 31/03/2025	-	**32.860.000**	**32.860.000**
Remaining value			-
As of 01/01/2025	**11.969.206.546**	-	**11.969.206.546**
As of 31/03/2025	**11.969.206.546**	-	**11.969.206.546**

- The original cost of fixed assets at the end of the year has been fully depreciated but is still in use: 32,860,000 VND (as of 31/12/2023: 32,860,000)

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

9. Increase and decrease of tangible fixed assets

Unit: VND

Indicator	Buildings, architectural structures	Machinery, equipment	Transportation means	Management tools	Other fixed assets	Total
Original cost						
Balance on 01/01/2025	**62.011.118.879**	**18.879.312.815**	**3.654.951.753**	**584.863.210**	**9.091.022.903**	**94.221.269.560**
Purchases during the period	-	-	-	-	-	-
Completed construction investment	-	-	-	-	-	-
Disposal of fixed assets	-	-	-	-	-	-
Balance on 31/03/2025	**62.011.118.879**	**18.879.312.815**	**3.654.951.753**	**584.863.210**	**9.091.022.903**	**94.221.269.560**
Cumulative depreciation value						-
Balance on 01/01/2025	**21.606.500.698**	**18.879.312.815**	**3.654.951.753**	**545.111.115**	**9.091.022.903**	**53.776.899.284**
Depreciation for the period	534.516.990			6.485.535		541.002.525
Disposal of fixed assets						-
Balance on 31/03/2025	**22.141.017.688**	**18.879.312.815**	**3.654.951.753**	**551.596.650**	**9.091.022.903**	**54.317.901.809**
Remaining value						-
- On 01/01/2025	**40.404.618.181**	-	-	**39.752.095**	-	**40.444.370.276**
- On 31/03/2025	**39.870.101.191**	-	-	**33.266.560**	-	**39.903.367.751**

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

10. Increase, decrease in investment property

Rental investment property

Measurement unit: VND

Item	01/01/2025	Increase during the period	Decrease during the period	31/03/2025
Original cost	**322.764.153.617**	-	-	**322.764.153.617**
Rental service platform	322.764.153.617			322.764.153.617
Accumulated depreciatio	**80.815.602.367**	**2.986.889.973**	-	**83.802.492.340**
Leasing service platform	80.815.602.367	2.986.889.973		83.802.492.340
Remaining value	**241.948.551.250**	**2.986.889.973**	-	**238.961.661.277**
Leasing service platform	241.948.551.250	2.986.889.973	-	238.961.661.277

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property as of 31/03/2025 needs to be presented. However, the Company has not yet determined this fair value, so the fair value of investment property as of 31/03/2025 has not been presented in the Notes to the financial statements. To determine this fair value, the Company will have to hire an independent consulting firm to assess the fair value of the investment property. Currently, the Company has not found a suitable consulting firm to carry out this task.

11. Prepaid expenses

	31/03/2025 VND	01/01/2025 VND
Long-term		
Temporary corporate income tax payment based on cash collection progres	366.573.000	366.573.000
Repair expenses	807.577.361	807.577.361
Total	**1.174.150.361**	**1.174.150.361**

12. Accounts payable to suppliers

	31/03/2025 VND		01/01/2025 VND	
	Value	**Amount payable**	**Value**	**Amount payable**
Short-term				
Hà Minh Trading and Service Joint Stock Company	489.195.704	489.195.704	489.195.704	489.195.704
Thien Huong Construction and Trading LLC	1.202.545.330	1.202.545.330	1.202.545.330	1.202.545.330
Cao Quy Trading and Construction LLC	1.310.347.483	1.310.347.483	1.310.347.483	1.310.347.483
THK Construction and Building Materials Joint Stock Company	2.062.963.100	2.062.963.100	1.742.075.900	1.742.075.900
Cuong Dat Construction and Trading Joint Stock Company	1.353.917.631	1.353.917.631	1.353.917.631	1.353.917.631
Thai Duong LLC	2.632.714.104	2.632.714.104	2.632.714.104	2.632.714.104
Dat Vietnam LLC	424.391.608	424.391.608	424.391.608	424.391.608

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

Ha Thanh Steel Investment and Trading Joint Stock	1.776.468.210	1.776.468.210	374.771.935	374.771.935
HDT HN Trading and Const	3.159.474.630	3.159.474.630	3.159.474.630	3.159.474.630
Other entities	38.041.653.544	38.041.653.544	43.986.226.422	43.986.226.422
Total	**52.453.671.344**	**52.453.671.344**	**56.675.660.747**	**56.675.660.747**

13. Advance payments from customers

	31/03/2025 VND	01/01/2025 VND
Short-term		
District Investment Construction Project Management Board of Tay Ho (fo	21.226.230.000	21.226.230.000
National Archives Center I	12.816.842.773	12.816.842.773
Other entities	736.874.046	451.233.546
Total	**34.779.946.819**	**34.494.306.319**

14. Taxes and other payables to the state

Measurement unit: VND

	01/01/2025	Amount payable in the period	Amount paid in the period	31/03/2025
Payable				
Personal income tax	400.000.000	110.938.376	504.927.658	6.010.718
Total	**400.000.000**	**110.938.376**	**504.927.658**	**6.010.718**
Receivable				
Output VAT	6.700.960.491	2.182.705.219	264.136.440	8.619.529.270
Corporate income tax	2.656.407.499	3.091.727.692	639.875.194	5.108.259.997
Real estate tax, land rental payment	19.850.050			19.850.050
Total	**9.377.218.040**	**5.274.432.911**	**904.011.634**	**13.747.639.317**

15. Payable expenses

	31/03/2025 VND	01/01/2025 VND
Short-term		
Excerpt before costs of project Construction enterprise No.7 - Renovation	1.892.421.403	6.118.347.093
Total	**1.892.421.403**	**6.118.347.093**

16. Unrealized revenue

	31/03/2025 VND	01/01/2025 VND

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

a) Short term	***2.689.389.308***	***3.317.848.498***
Revenue received in advance for leasing premises	2.689.389.308	3.317.848.498
b) Long term	***31.301.596.670***	***31.301.596.670***
Revenue received in advance for real estate business (*)	31.301.596.670	31.301.596.670
Total	**33.990.985.978**	**34.619.445.168**

(*) Real estate revenue from house E2 Yen Hoa and house M1 Yen Hoa, Hoang Liet project reflects the amounts collected according to the schedule specified in the contract recorded based on the amount collected and the financial invoices issued.

17. Other payables

	31/03/2025 VND	01/01/2025 VND
a) Short term	***95.961.920.255***	***95.389.176.267***
Trade union funding	55.883.336	-
Social insurance	-	7.136.575
Credit balance in account 141 (Enterprise documents for advances not settl	5.835.661.488	5.764.283.229
Credit balance in account 1388	1.549.000.040	1.549.000.000
Hanoi Road Construction Investment Joint Stock Company	*1.549.000.000*	*1.549.000.000*
Other subjects	*40*	-
Other payables	88.421.375.391	87.968.756.463
Joint venture interest payable for project E2 Yen Hoa	*10.248.867.669*	*10.248.867.669*
Hanoi Road Construction Investment Joint Stock Company (1)	*27.000.000.000*	*27.000.000.000*
Urban Infrastructure Development Investment General Corporation UDIC - One Member Limited Company (2)	*29.082.282.077*	*29.082.282.077*
Hanoi Beijing Construction Joint Venture Company (3)	*13.144.989.500*	*13.144.989.500*
Mai Dong State-owned Company	*6.280.926.617*	*6.280.926.617*
Other subjects	*2.664.309.528*	*2.211.690.600*
Received short-term deposits	100.000.000	100.000.000
b) Long term	**4.523.357.678**	***4.486.793.678***
Received long-term deposits	4.523.357.678	4.486.793.678
Total	**100.485.277.933**	**99.875.969.945**

(1) Payable for profit distribution of project E4 Yen Hoa.

(2) Business cooperation with Urban Infrastructure Development Investment General Corporation UDIC - One Member Limited Company to implement Construction Project CT 02B Nam Thang Long.

(3) Amount advanced by Hanoi Beijing Construction Joint Venture Company to implement Thanh Liem cement plant construction project. However, the project has been halted, the project is not being continued, and is waiting for settlement procedures.

(4) Payable for profit distribution of Hoang Liet project.

FINANCIAL REPORT EXPLANATION (continued)

ations are an integral part and should be read concurrently with the accompanying financi

18. Loans and financial lease	31/03/2025 VND		In Period VND		01/01/2025 VND	
	Value	Capable of repaying debt	Increased	Decreased	Value	Capable of repaying debt
long-term loan						
Van Xuan Urban Development Investment Joint Stock Company (i)	22.968.000.000	22.968.000.000	-	-	22.968.000.000	22.968.000.000
Total	**22.968.000.000**	**22.968.000.000**	-	-	**22.968.000.000**	**22.968.000.000**

(i) The loan from Van Xuan Urban Development Investment Joint Stock Company has no interest rate, no term, and no collateral. The purpose of the loan is to implement the Tan Thanh New Urban Area project - Hai Phong

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

19. Equity

19.1 Statement of changes in equity

Currency unit: VND

Item	Owner's contribution	Retained earnings after tax	Total
Balance on 01/01/2025	**270.269.070.000**	**257.817.132.728**	**528.086.202.728**
Interest for the period	-	2.559.500.777	2.559.500.777
Balance on 31/03/2025	**270.269.070.000**	**260.376.633.505**	**530.645.703.505**

19.2 Investment

	31/03/2025 VND	01/01/2025 VND
Investment and Urban Infrastructure Development UDIC - Limited Liabilit	116.495.370.000	116.495.370.000
Investment from other shareholders	153.773.700.000	153.773.700.000
Total	**270.269.070.000**	**270.269.070.000**

19.3 Capital transactions with owners and distribution of dividends, profit sharing

	31/03/2025 VND	Năm 2024 VND
Owner's investment		
Initial contribution	270.269.070.000	270.269.070.000
Final contribution	270.269.070.000	270.269.070.000
Dividends, profits distributed	-	**21.621.525.600**

***19.4* Shares**

	31/03/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	27.026.907	27.026.907
Number of shares sold to the public	27.026.907	27.026.907
- Common shares	*27.026.907*	*27.026.907*
- Preference shares (classified as equity)		
Number of shares outstanding	27.026.907	27.026.907
- Common shares	*27.026.907*	*27.026.907*

- Par value of outstanding shares: 10.000 VND/share.

***19.5* Company funds**

Currency Unit: VND

Item	01/01/2025	Increase during the period	Decrease during the period	31/03/2025
Investment development fund	22.098.683.827		-	22.098.683.827
Other funds under equity		-	-	-
Total	**22.098.683.827**	-	-	**22.098.683.827**

* ***Purpose of establishing and using corporate funds***

- The investment development fund of the enterprise is set up to expand production and business scale or make deep investments of the enterprise. In accordance with the provisions of the Company's charter.

VI. Additional information for items presented in the Business Activity Report

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)

(These explanations form an integral part and need to be read together with the accompanying financial report)

1. Total revenue from sales and service provision

	Q. I/2025 VND	Q. I/2024 VND
Revenue from construction activities and real estate transfer	3.708.327.316	29.790.402.500
Revenue from service provision	13.930.867.981	14.694.953.906
Total	**17.639.195.297**	**44.485.356.406**

2. Cost of goods sold

	Q. I/2025 VND	Q. I/2024 VND
Cost of construction activities and real estate transfer	3.600.757.080	28.620.271.296
Cost of service provision	8.832.670.655	9.210.795.416
Total	**12.433.427.735**	**37.831.066.712**

3. Financial revenue

	Q. I/2025 VND	Q.I/2024 VND
Interest from bank deposits	4.260.053	359.881.785
Interest on late payment for housing	-	55.171.000
Other financial revenue	-	586.400.000
Total	**4.260.053**	**1.001.452.785**

4. Other income

	Q. I/2025 VND	Q. I/2024 VND
Revenue from electricity, water, and service fees	1.369.106.775	1.529.636.542
Income from liquidation of fixed assets, recovered scrap	1.069.798.350	-
Total	**2.438.905.125**	**1.529.636.542**

5. Other expenses

	Q.I/2054 VND	Q.I/2024 VND
Electricity, water expenses	1.023.216.547	1.797.296.442
Other expenses		72.491.326
Expenses from liquidation and sale of fixed assets	41.500.000	-
Administrative penalty	26.040.000	30.000.000
Total	**1.090.756.547**	**1.899.787.768**

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

6. Selling and administrative expenses

	Q.I/2025 VND	Q. I/2024 VND
Expenses incurred during the period for enterprise management	***3.357.649.539***	***3.248.204.729***
Employee management expenses	2.251.880.045	2.009.787.497
Material management costs	67.708.268	81.405.591
Office supplies expenses	25.003.820	31.568.592
Depreciation expense for fixed assets	9.611.598	5.862.429
Taxes, fees, and charges	21.648.320	8.491.210
Outsourced service expenses	358.761.343	452.268.634
Other cash expenses	623.036.145	658.820.776
Total	**3.357.649.539**	**3.248.204.729**

7. Current corporate income tax expense

	Q.I/2025 VND	Q. I/2024 VND
Regular business operations		
Accounting profit before corporate income tax	3.199.375.971	4.037.386.524
Non-deductible expenses when calculating corporate income tax	-	-
Taxable income for corporate income tax	3.199.375.971	4.037.386.524
Corporate income tax rate	20%	20%
Corporate income tax expense based on taxable income from regular business operations for the current year	639.875.194	807.477.305
Total current corporate income tax expense	639.875.194	807.477.305
Total current corporate income tax expense	**639.875.194**	**807.477.305**

8. Basic earnings per share

	Q. I/2025 VND	Q.I/2024 VND
Accounting profit after corporate income tax	2.559.500.777	3.229.909.219
Profit or loss allocated to shareholders of common stock	2.559.500.777	3.229.909.219
+ Average outstanding common shares during the period	6.756.727	6.756.727
+ Basic earnings per share (*)	379	478

VII. N Related parties of the Company

Related parties of the Company include: key management members, individuals related to key management members, and other related parties.

Related party	**Mối quan hệ**
UDIC Urban Infrastructure Development Investment Corporation - One Member Limited Liability	Cổ đông
Ông Trần Hồng Tâm	Thành viên HĐQT

During the period, the Company had the following main transactions with related parties:

***) Balances with related parties**

Sample number B 09 - DN

FINANCIAL REPORT EXPLANATION (continued)
(These explanations form an integral part and need to be read together with the accompanying financial report)

	31/03/2025 VND	01/01/2025 VND
Accounts receivable from customers		
UDIC Urban Infrastructure Development Investment Corporation - One Member Limited Liability Company	11.485.148.202	11.485.148.202
Ông Trần Hồng Tâm	1.473.500.000	1.473.500.000
Accounts payable to sellers		
UDIC Urban Infrastructure Development Investment Corporation - One Member Limited Liability Company	75.430.000	75.430.000
Other payables		
UDIC Urban Infrastructure Development Investment Corporation - One Member Limited Liability Company	29.082.282.077	29.082.282.077

***) Income of key management members**

Income of key management members during the period is as follows

		From 01/01/2025 to 31/03/2025 VND
Board of Directors remuneration		**81.000.000**
Đỗ Tiến Lợi	Chairman	21.000.000
Phương Kim Thảo	Member	15.000.000
Trần Hồng Tâm	Member	15.000.000
Đoàn Trịnh Linh	Member	15.000.000
Nguyễn Đình Long	Member	15.000.000
Supervisory Board remuneration		**21.000.000**
Nguyễn Thị Hải	Head of Supervisory Board	9.000.000
Trần Thúy Hạnh	Supervisor	6.000.000
Lê Thị Kim Ngân	Supervisor	6.000.000
Management Board income		**468.902.000**
Phạm Tiến Điệp	Director	178.682.000
Trần Quang Khuê	Deputy Director	149.044.000
Nguyễn Bình Nam	Deputy Director	141.176.000
Total		**570.902.000**

Hanoi, April 19th , 2025

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Prepared by	Chief Accountant	Director
Nguyễn Thị Thu Thuỷ	**Nguyễn Thị Thu Thuỷ**	**Phạm Tiến Điệp**

S.Đ.K.K.D - 0100105380 - C.T.C.P
CÔNG TY
CỔ PHẦN
ĐẦU TƯ
XÂY DỰNG DÂN DỤNG
HÀ NỘI
Q. ĐỐNG ĐA - TP. HÀ NỘI