
No. 18/CBTT-XDH

Hanoi, January 20, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 11, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Hanoi Civil Construction Investment Joint Stock Company discloses financial statement information (FS) for the fourth quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name: Hanoi Civil Construction Investment Joint Stock Company

- Stock Code: XDH
- Address: No. 292 Van Chuong Lane, Kham Thien Street, Van Mieu Ward – Quoc Tu Giam, Hanoi City
- Phone: 024.38513867 Fax: 024.38511715
- Email: info@hcci.com.vn
- Website: <http://hcci.com.vn>

2. Contents of information announcement:

- Financial Statements Quarter IV/2025

☒ Separate financial statements (TCNY has no subsidiaries and superior accounting units have subordinate units);

☐ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus);

- Cases subject to explanation of causes:

+ Does the profit after corporate income tax in the statement of business results of the reporting period change by 10% or more compared to the report of the same period of the previous year?



Yes

☐

None

Written explanation in case of integration:



Yes

☐ None

+ Is the profit after tax in the reporting period a loss, the profit in the same period of the previous year will be carried over to the loss in this period or vice versa?

☐ Yes

☒ None

Written explanation in case of integration:

☐ Yes

☒ None

This information was published on the Company's website on 20/01/2026 at the link
<http://hcci.com.vn/thong-tin-tai-chinh.html>

We would like to commit that the information published above is true and fully responsible before the law for the content of the information disclosed.

Attachments:

- Financial Statements for the fourth quarter of 2025
- Written explanation

TUQ. NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT

Người thực hiện công bố thông tin



PHỤ TRÁCH QUẢN TRỊ CÔNG TY

Hà Văn Chi

**FINANCIAL
STATEMENTS
QUARTER IV 2025**

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BALANCE SHEET

By December 31, 2025

Unit of measurement: VND

ASSET	Code number	Explanation	December 31, 2025	January 1, 2025
A - CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		559.595.399.799	477.905.952.149
I. Cash and cash equivalents	110	V.1	55.845.563.615	38.174.754.287
1. Money	111		55.845.563.615	18.174.754.287
2. Cash equivalents	112		-	20.000.000.000
II. Short-term financial investments	120	V.2	-	-
1. Short-term financial investments	123		-	-
III. Short-term receivables	130		106.085.171.023	123.709.676.382
1. Accounts receivable from customers	131	V.3	67.269.318.414	80.535.770.816
2. Pay the seller in advance.	132	V.4	23.654.506.504	27.402.330.555
3. Other receivables	136	V.5	18.763.018.081	19.373.246.987
4. Provision for doubtful short-term receivables (*)	139		(3.601.671.976)	(3.601.671.976)
IV. Inventory	140	V.6	395.699.641.908	306.644.303.440
1. Inventory	141		397.596.921.908	308.541.583.440
2. Provision for inventory devaluation (*)	149		(1.897.280.000)	(1.897.280.000)
V. Other current assets	150		1.965.023.253	9.377.218.040
1. Taxes and other amounts due to the State	153		1.965.023.253	9.377.218.040
B - LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		365.426.375.333	379.748.033.183
I. Long-term receivables	210		41.217.500.000	41.528.500.000
1. Other long-term receivables	216		41.217.500.000	41.528.500.000
II. Fixed Assets	220		50.288.314.419	52.413.576.822
1. Tangible fixed assets	221		38.319.107.873	40.444.370.276
- Original price	222		90.992.836.881	94.221.269.560
- Accumulated depreciation value	223		(52.673.729.008)	(53.776.899.284)
2. Intangible fixed assets	227		11.969.206.546	11.969.206.546
- Original price	228		12.002.066.546	12.002.066.546
- Accumulated depreciation value	229		(32.860.000)	(32.860.000)
III. Investment Properties	230		230.000.991.358	241.948.551.250
1. Original price	231		322.764.153.617	322.764.153.617
2. Accumulated depreciation value (*)	232		(92.763.162.259)	(80.815.602.367)
IV. Long-term work-in-progress assets	240		-	-
1. Construction in progress costs	242		-	-
IV. Long-term financial investments	250		42.683.254.750	42.683.254.750
1. Investing capital in other entities.	253		42.683.254.750	42.683.254.750
V. Other long-term assets	260		1.236.314.806	1.174.150.361
1. Long-term upfront costs	261		1.236.314.806	1.174.150.361
TOTAL ASSETS (270 = 100 + 200)	270		925.021.775.132	857.653.985.332

BALANCE SHEET

By December 31, 2025

FUNDING	Code number	Explanation	December 31, 2025	January 1, 2025
A - LIABILITIES (300 = 310 + 320)	300		364.853.990.783	307.469.098.777
I. Short-term debt	310		272.873.461.676	248.712.708.429
1. Payment must be made to the seller.	311		43.988.056.100	56.675.660.747
2. The buyer pays in advance.	312		46.990.817.409	34.494.306.319
3. Taxes and other payments due to the State	313		1.093.180.453	400.000.000
4. Workers must be paid.	314		6.521.508.235	7.652.525.060
5. Short-term liabilities	315		-	6.118.347.093
6. Short-term unearned revenue	318		7.413.862.470	3.317.848.498
7. Other short-term payables	319		115.483.232.708	95.389.176.267
8. Short-term loans and financial leases	320		14.436.492.265	
9. Reward and Welfare Fund	322		36.946.312.036	44.664.844.445
II. Long-term debt	330		91.980.529.107	58.756.390.348
1. Long-term unearned revenue	336		64.242.554.429	31.301.596.670
2. Other long-term payables and liabilities	337		4.769.974.678	4.486.793.678
3. Long-term loans and financial leases	338		22.968.000.000	22.968.000.000
B - EQUITY (400 = 410 + 430)	400		560.167.784.349	550.184.886.555
I. Equity	410		560.167.784.349	550.184.886.555
1. Owner's investment capital	411		270.269.070.000	270.269.070.000
2. Development Investment Fund	418		24.200.097.072	22.098.683.827
3. Other funds belonging to equity capital	420		-	-
4. Undistributed after-tax profit	421		265.698.617.277	257.817.132.728
- Cumulative undistributed net profit up to the end of the year	421a		234.065.047.364	236.803.000.276
- Net profit not yet distributed this year	421b		31.633.569.913	21.014.132.452
II. Funding Sources and Other Funds	430			
TOTAL CAPITAL (440 = 300 + 400)	440		925.021.775.132	857.653.985.332

Hanoi, January 19, 2026

PREPARED

CHIEF ACCOUNTANT

COMPANY DIRECTOR

Ngo Thi Thanh Thuy

Nguyen Thi Thu Thuy



Pham Tien Diep

BUSINESS PERFORMANCE REPORT

Fourth quarter of 2025

Unit of measurement: VND

Target	Code number	EXPLANATION	Fourth quarter of 2025	Fourth quarter of 2024	From January 1, 2025 to December 31,	From January 1, 2024 to December 31, 2024
A	B	C	D	E	F	G
1 Revenue from sales and services	01	VI.1	90.618.058.872	54.183.835.834	162.955.563.892	155.896.493.884
2 Revenue deductions	02		-	-	-	-
3 Net revenue from sales and services (01-02)	10		90.618.058.872	54.183.835.834	162.955.563.892	155.896.493.884
4 Cost of goods sold	11	VI.2	57.177.780.022	45.622.367.849	113.864.545.483	124.687.007.933
5 Gross profit from sales and services (10-11)	20		33.440.278.850	8.561.467.985	49.091.018.409	31.209.485.951
6 Financial operating revenue	21	VI.3	264.914.699	344.365.203	395.882.827	1.792.814.114
7 Financial costs	22		(952.498.782)	-	1.150.683	-
<i>This includes interest expense.</i>	23		(952.498.782)	-	-	-
8 Cost of goods sold	25	VI.6	-	-	-	-
9 Business management costs	26		3.139.569.782	3.292.028.227	12.639.800.511	12.299.089.160
10 Profit from business operations (20+21-22-24-25)	30		31.518.122.549	5.613.804.961	36.845.950.042	20.703.210.905
11 Other income	31	VI.4	3.852.317.766	9.442.914.111	12.172.778.144	16.610.868.885
12 Other expenses	32	VI.5	2.536.212.722	2.466.514.467	9.450.302.015	10.464.798.990
13 Other profits (31-32)	40		1.316.105.044	6.976.399.644	2.722.476.129	6.146.069.895
14 Total accounting profit before tax (30+40)	50		32.834.227.593	12.590.204.605	39.568.426.171	26.849.280.800
15 Corporate income tax expense	51	VI.7	6.569.132.817	2.287.039.173	7.934.856.258	5.835.148.348
16 Net profit after corporate income tax (50-51)	60		26.265.094.776	10.303.165.432	31.633.569.913	21.014.132.452
17 Earnings per share	70	VI.8	972	381	1.170	778

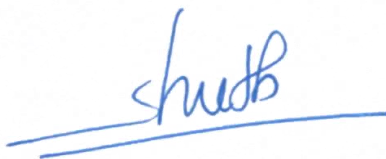
Hanoi, January 19, 2026

PREPRER



Ngo Thi Thanh Thuy

CHIEF ACCOUNTANT



Nguyen Thi Thu Thuy

COMPANY DIRECTOR



Pham Tien Diep

CASH FLOW STATEMENT

(Using the direct method)

Fourth quarter of 2025

Unit of measurement: VND

Target	Code number	Explanation	From January 1, 2025 to December 31, 2025	From January 1, 2024 to December 31, 2024
A	B	C	D	E
I. Cash flow from operating activities				
1. Revenue from sales of goods, provision of services, and other income.	01		244.723.764.297	149.675.848.672
2. Payments to suppliers of goods and services.	02		(188.559.049.120)	(138.183.739.423)
3. Payments to workers	03		(41.038.657.912)	(38.983.070.444)
4. Interest paid on loan	04		(1.616.934.907)	-
5. Corporate income tax already paid	05		(4.672.313.583)	(6.823.564.905)
6. Other income from business operations	06		20.200.513.784	19.418.774.771
7. Other expenses for business operations	07		(28.372.587.409)	(38.477.209.929)
Net cash flow from operating activities	20		664.735.150	(53.372.961.258)
II. Cash flow from investing activities				
1. Expenditures for purchasing and constructing fixed assets and other long-term assets.	21		(41.818.182)	(48.589.200)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22		2.559.304.409	7.003.644.336
3. Money spent on loans and purchasing debt instruments from other entities.	23		-	-
4. Recovered funds from loans, resale of debt instruments from other entities.	24		-	19.000.000.000
5. Money spent on investing capital in other entities.	25		-	(105.300.000)
6. Interest income from loans, dividends, and profit distributions.	27		52.095.686	2.033.045.569
Net cash flow from investing activities	30		2.569.581.913	27.882.800.705
III. Cash flow from financing activities				
1. Money received from borrowing	33		44.436.492.265	-
2. Loan principal repayment	34		(30.000.000.000)	-
3. Dividends, profits paid to the owners.	36		-	(21.621.525.600)
Net cash flow from financing activities	40		14.436.492.265	(21.621.525.600)
Net cash flow during the period (50 = 20+30+40)	50		17.670.809.328	(47.111.686.153)
Cash and cash equivalents at the beginning of the period	60		38.174.754.287	85.286.440.440
The impact of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	55.845.563.615	38.174.754.287

Hanoi, January 19, 2026

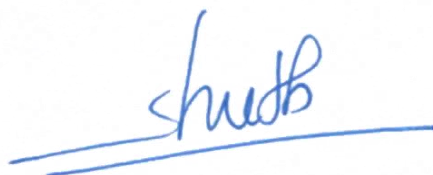
PREPRER

CHIEF ACCOUNTANT

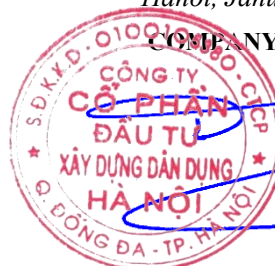
COMPANY DIRECTOR



Ngo Thi Thanh Thuy



Nguyen Thi Thu Thuy



Pham Tien Diep

NOTES TO THE FINANCIAL STATEMENTS*(next)**(These notes are an integral part of and should be read in conjunction with the accompanying financial statements.)***I. Characteristics of business operations****1. Forms of capital ownership**

Hanoi Civil Construction Investment Joint Stock Company (hereinafter referred to as "the Company"), was established and operates under Business Registration Certificate No. 0103018181 dated July 2, 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 amended business registration certificate issued by the Hanoi Department of Planning and Investment on August 23, 2023, the company's charter capital is **270,269,070,000 VND(In words: Two hundred seventy billion, two hundred sixty-nine million, seventy thousand dong.)**

The company's shares are traded on the Upcom trading system at the Hanoi Stock Exchange under the ticker symbol: XDH.

2. Business field

The company operates primarily in the construction and real estate sectors.

3. Business lines

The company operates primarily in the following areas:

- Construction of industrial, civil, and residential buildings;
- Construction of infrastructure projects, road transport projects, and small and medium-sized irrigation projects;
- Construction and 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 lessee;

Company headquarters located at: No. 292 Van Chuong Alley, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City.

4. Normal production and business cycle

The company's normal production and business cycle lasts for more than 12 months.

5. Staff

The number of employees as of December 31, 2025 will be 143 (as of December 31, 2024: 150).

II. Accounting period, currency used in accounting**1. Accounting period**

The Company's accounting period follows the calendar year, beginning on January 1st and ending on December 31st each year.

2. Currency used in accounting

The currency used in accounting is the Vietnamese Dong ("VND"), and accounting is based on the historical cost principle, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements.

III. Applicable Accounting Standards and Regulations**1. Applicable Accounting Standards and Regulations**

The company applies Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting System and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Statement on Compliance with Accounting Standards and Accounting Regulations

The Company's financial statements are prepared and presented in compliance with the requirements of current Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System, as well as relevant legal regulations concerning the preparation and presentation of financial statements.

IV. Summary of key accounting policies

1. Accounting estimates

The preparation of financial statements in compliance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions affecting the reported figures on liabilities, assets, and the presentation of contingent liabilities and assets at the financial statement date, as well as the reported figures on revenue and expenses throughout the operating period. Although accounting estimates are made to the best of the Board of Directors' knowledge, actual figures may differ from the estimates and assumptions made.

2. Principles for recognizing cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits that are highly liquid, easily convertible into cash, and have low risk associated with fluctuations in value.

3. Accounting principles for financial investments

Investments in equity instruments of other entities.

Investments in equity instruments of other entities reflect investments in equity instruments in which 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 capital contribution plus direct costs associated with the investment. Dividends and profits from periods prior to the investment being acquired are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is acquired are recognized as revenue. Dividends received in the form of shares are tracked only in terms of the number of additional shares received, not the par value of the received shares.

4. Accounting principles for accounts receivable

Accounts receivable are presented at their book value less any provisions for doubtful accounts.

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

- Accounts receivable from customers reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities from the Company.
- Other receivables reflect non-commercial receivables that are not related to purchase or sale transactions.

Provisions for doubtful receivables are set aside for accounts receivable that are overdue as stated in economic contracts, contractual agreements, or debt repayment commitments, which the enterprise has repeatedly demanded but has yet to recover, or accounts receivable that the debtor is unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

Increases or decreases in the balance of provisions for doubtful receivables that need to be set aside at the closing date of the financial statements are recorded as business management expenses.

5. Principles of Inventory Recognition

Inventory is determined on the basis of the lower of cost and net realizable value.

The original cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred (if any) to bring the inventory to its current location and condition.

Inventory refers to real estate purchased or constructed for sale in the normal course of the Company's operations, not for lease or appreciation, and is determined on the lower of the cost to bring each item to its current location and condition and its net realizable value. The cost of real estate inventory includes: land use fees and land development costs, construction costs payable to contractors, interest expenses, design consulting fees, land leveling and compensation costs, consulting fees, land transfer tax, general construction management costs, and other related expenses.

Net realizable value is the estimated selling price of inventory in the normal course of business less the estimated costs to complete and the estimated costs necessary for its sale.

Inventory values are calculated using the weighted average method and accounted for using the perpetual inventory method.

6. Principles of recognition and depreciation methods for fixed assets.

6.1 Principles of recognition and depreciation methods for tangible fixed assets.

Tangible fixed assets are recorded at their original cost and are reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation, and net book value.

The original cost of purchased tangible fixed assets includes the purchase price (minus any trade discounts or price reductions), taxes, and costs directly related to bringing the asset into a ready-to-use condition.

The original cost of self-constructed or self-manufactured tangible fixed assets includes the actual cost of the self-constructed or self-manufactured tangible fixed assets and the installation and commissioning costs.

Expenses incurred after the initial recognition of tangible fixed assets are added to the asset's cost when these expenses are certain to increase future economic benefits. Expenses that do not meet this condition are recognized by the Company as operating expenses in the current period.

The company applies the straight-line depreciation method to tangible fixed assets. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes in the company's production and business operations, including:

<i>Type of fixed asset</i>	<i>Depreciation period (years)</i>
Houses and buildings	05 - 30
Machinery and equipment	03 - 10
Transportation vehicles, transmission equipment	05 - 10
Management equipment and tools	03 - 05
Other assets	04 - 05

The gains and losses arising from the liquidation or sale of assets are the difference between the income from liquidation and the remaining value of the asset, and are recorded in the income statement.

6.2 Principles of recognition and depreciation methods for intangible fixed assets.

Intangible fixed assets are recorded at their original cost and are reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation, and net book value.

The initial cost of intangible fixed assets includes all costs incurred by the company to acquire the asset up to the point when the asset is ready for use.

Costs related to intangible fixed assets that arise after initial recognition are recognized as production and business expenses in the period unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits from that asset.

When fixed assets are sold for liquidation, the original cost and accumulated depreciation are written off, and any profit or loss arising from the liquidation is recognized as income or expense in the year.

The Company's intangible fixed assets include the Company's logo and land use rights.

The company logo is depreciated using the straight-line method over 5 years. The company logo has already been fully depreciated in previous accounting periods.

Land use rights encompass all actual costs incurred by the Company directly related to the land used, including: money spent to acquire land use rights, costs for compensation, land clearance, land leveling, registration fees, etc. Land use rights without a specified term are not subject to depreciation.

7. Principles of recognition and depreciation methods for investment properties.

Principles for recognizing investment properties

The Company's investment properties are the right to use land, buildings, parts of buildings, or infrastructure owned by the Company and used for the purpose of generating rental income. Investment properties are presented at their original cost less accumulated depreciation. The original cost of an investment property is the total cost incurred by the Company or the fair value of the amounts given in exchange for acquiring the investment property up to the time of purchase or completion of construction.

Costs related to investment properties that arise after initial recognition are recognized as expenses, unless these costs are likely to cause the investment property to generate more future economic benefits than initially assessed, in which case they are added to the original cost.

When an investment property is sold, the original cost and accumulated depreciation are written off, and any resulting gains or losses are accounted for as income or expenses in the period.

The conversion of owner-occupied or inventory real estate to investment real estate only occurs when the owner ceases to use the property and begins leasing it to another party or upon completion of the construction phase. The conversion of investment real estate to owner-occupied or inventory real estate only occurs when the owner begins to use the property or begins to develop it for sale. The conversion of investment real estate to owner-occupied or inventory real estate does not alter the original cost or residual value of the property at the date of conversion.

Methods of depreciation for investment properties

The Company's investment properties are leased infrastructure assets that are depreciated using the straight-line method over an estimated useful life of 20 to 30 years.

8. Principles for recognizing and allocating prepaid expenses.

Prepaid expenses include actual expenses incurred but related to the business results of multiple accounting periods. The Company's prepaid expenses include provisional corporate income tax payments based on payment schedules and asset repair costs.

The provisional corporate income tax is recorded based on the amount of tax payable to the State budget related to the provisional payments made according to the progress of the projects that the Company is implementing. This amount will be recorded as current corporate income tax expense in the accounting period when the Project is completed.

One-time, large-value asset repair costs are allocated to expenses using the straight-line method over three years.

9. Accounting principles for liabilities

Liabilities are amounts payable to suppliers and other parties. Liabilities include accounts payable to vendors and other payables. Liabilities cannot be recorded lower than the actual payment obligations.

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

- Accounts payable to suppliers include commercial liabilities arising from transactions involving the purchase of goods, services, or assets, where the seller is an independent entity from the buyer.
- Other payables include non-commercial payables that are not related to transactions involving the purchase, sale, or provision of goods or services.

Accounts payable are tracked in detail by individual payer and payment due date.

10. Loan recording principles

Loans are recorded on the basis of receipts, bank documents, promissory notes, and loan agreements.

Loans are tracked by individual borrower and loan term.

11. Principles for recognizing payable expenses

The company's payable expenses include provisions for infrastructure costs and construction costs, which are actual expenses incurred during the reporting period but not yet paid due to the lack of invoices or insufficient accounting documents, and are recorded as production and business expenses of the reporting period; and payables not yet incurred due to the goods or services not yet recorded, but are pre-calculated into production and business expenses of this period to ensure that when they actually arise, they do not cause sudden spikes in production and business expenses.

The company only accrues costs in advance to provisionally calculate the cost of goods sold for completed items that have been determined to have been sold during the period. These accrued costs are those included in the investment and construction budget but for which there is insufficient documentation for volume verification. The amount of accrued costs is provisionally calculated to correspond to the cost of goods sold based on the total estimated cost of the project that has been determined to have been sold.

12. Principles for recognizing unearned revenue

The Company's unearned revenue includes revenue received in advance from real estate business and revenue received in advance from leasing premises.

The Company's unearned real estate revenue is recognized based on the amount collected according to the schedule stipulated in the Contract and for which invoices have been issued to customers purchasing homes.

Revenue from leasing premises recognized in advance for multiple accounting periods and payments from customers according to the schedule stipulated in the Contract are recognized based on the amount collected and invoices issued. The allocation for revenue recognition is based on the actual lease period of the contract.

13. Principles for recognizing equity

Owner's equity is recorded based on the actual amount of capital contributed by the shareholders.

Undistributed after-tax profit is the profit (earnings) from the business's operations after deducting the corporate income tax expense for the current year and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments due to material errors from previous years.

Profits after corporate income tax are distributed to shareholders after provisions for funds have been set aside in accordance with the Company's Articles of Association and legal regulations, and after approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed after-tax profits that may affect cash flow and dividend payment capacity, such as gains from the revaluation of contributed assets, gains from the revaluation of monetary items, and other non-monetary financial instruments.

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

14. Principles and methods for recognizing revenue and income.

The company's revenue includes revenue from construction, revenue from renting construction equipment, land rental, revenue from real estate transfers, and revenue from interest on bank deposits.

The Company's construction revenue is recorded in accordance with the Company's accounting policy regarding construction contracts.

Construction revenue

When the outcome of contract performance can be reliably estimated:

- For construction contracts that stipulate that the contractor is paid according to the planned progress, revenue and related expenses are recognized corresponding to the portion of work completed, as determined by the Company itself on the closing date for financial reporting.
- For construction contracts that stipulate that the contractor is paid based on the value of the work performed, revenue and related expenses are recognized corresponding to the portion of work completed as confirmed by the client and reflected in the issued invoice.

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

When the outcome of a construction contract cannot be reliably estimated, then:

- Revenue is only recognized up to the extent of the contract costs incurred that are relatively certain to be repaid.
- Contract costs are only recognized as expenses when they have been incurred.

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

Real estate sales revenue

Revenue from the sale of real estate in which the Company is the investor is recognized when all five (5) of the following conditions are simultaneously met:

- The property has been fully completed and handed over to the buyer, and the business has transferred the risks and benefits associated with ownership of the property to the buyer;
- The business no longer holds the right to manage the real estate as the property owner or the right to control the real estate;
- Revenue figures are relatively certain;
- The company has obtained or will obtain economic benefits from the sale of the real estate;

- Determine the costs associated with a real estate sale transaction.

Revenue from providing services

Revenue from service provision transactions is recognized when the outcome of that transaction can be reliably determined. In the case of service provision transactions relating to multiple periods, revenue is recognized in the period based on the results of the work completed as of the closing date of the financial statements for that period. The outcome of a service provision transaction is determined when all four (4) conditions are met:

- Revenue is determined with relative certainty; when the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the service provided;

There is the potential to obtain economic benefits from the transaction of providing that service;

- To determine the portion of work completed as of the financial statement closing date; and
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that

Interest income

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

15. Tax obligations

Value Added Tax (VAT)

The company applies the declaration and calculation of VAT according to the guidelines of current tax law.

Corporate income tax

Corporate income tax represents the total value of taxes currently payable.

The current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the Statement of Income because taxable income excludes taxable or deductible income or expenses from other years (including carry-forward losses, if any) and also excludes non-taxable or non-deductible items.

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

The determination of a company's corporate income tax is based on current tax regulations.

However, these regulations change from time to time, and the final determination of corporate income tax depends on the results of an audit by the competent tax authority.

Other taxes

Other taxes and fees are declared and paid by businesses to the local tax authorities in accordance with current tax laws in Vietnam.

16. Department Report

segment is a distinguishable component of the Company involved in providing related products or services (segment by business area), or in providing products or services within a specific economic environment (segment by geographic area) where the segment has different economic risks and benefits from other business segments. The Board of Directors believes that the Company's core business is construction and real estate trading and operates primarily within a segment by geographic area in Vietnam. Therefore, the Company does not present segment reports by business area and by geographic area as required by Vietnamese Accounting Standard 28 - Segment Reporting.

V. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

	31/12/2025 VND	January 1, 2025 VND
Money	55.845.563.615	18.174.754.287
Cash	1.046.801.711	1.211.837.181
Bank deposits	54.798.761.904	16.962.917.106
Cash equivalents	-	20.000.000.000
VPS Securities Joint Stock Company	-	20.000.000.000
Add	55.845.563.615	38.174.754.287

2. Accounts receivable from customers

	31/12/2025 VND		January 1, 2025 VND	
	Value	Preventive	Value	Preventive
a) Short term				
Ha Thanh Investment and Construction Joint Stock Company - UDIC	229.171.715	-	229.171.715	-
Hanoi City Project Management Board for Investment and Construction of Cultural and Social Works	3.037.408.328	-	3.037.408.328	-
Tran Hong Tam	1.473.500.000	-	1.473.500.000	-
Vinh Phu Regional State Reserve Bureau	160.998.400	-	215.989.160	-
UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	24.075.468.650	-	11.485.148.202	-
Lac Vien Cuu Cao Co., Ltd.	6.200.317.421		4.277.862.754	
Ba Dinh District Investment and Construction Project Management Board	-		14.867.950.000	
Other subjects	32.092.453.900	(3.601.671.976)	44.948.740.657	(3.601.671.976)
Add	67.269.318.414	(3.601.671.976)	80.535.770.816	(3.601.671.976)

b) Accounts receivable from related parties: Details are presented in explanatory note VIII.2.

3. Financial investments

Investing capital in other entities.

	31/12/2025		January 1, 2025	
	VND		VND	
	Original price	Book value	Original price	Book value
Saigon - Hanoi Commercial Joint Stock Bank, Tay Hanoi Branch	34.130.000	34.130.000	34.130.000	34.130.000
Ha Thanh Urban Development Investment Joint Stock Company	55.000.000	55.000.000	55.000.000	55.000.000
Van Xuan Urban Development Investment Joint Stock Company	38.176.129.750	38.176.129.750	38.176.129.750	38.176.129.750
Mai Dong State-owned Limited Liability Company	4.417.995.000	4.417.995.000	4.417.995.000	4.417.995.000
Add	42.683.254.750	42.683.254.750	42.683.254.750	42.683.254.750

4. Pay the seller in advance.

	December 31, 2025	January 1, 2025
	VND	VND
<i>Short term</i>		
Hanoi-Beijing Joint Venture Construction 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 Investment Development Joint Stock Comp	384.334.900	522.447.200
Hai Phong Trading, Construction & Electrical Installation Joint Stock	-	3.212.158.000
Vu Van Hai	6.650.000.000	6.650.000.000
Other subjects	8.944.035.892	9.341.589.643
Add	23.654.506.504	27.402.330.555

5. Other receivables

	31/12/2025		January 1, 2025	
	VND		VND	
	Value	Preventive	Value	Preventive
<i>a) Short term</i>	18.763.018.081	-	19.373.246.987	-
Advance payment	8.033.125.755	-	8.534.048.223	-
Other receivables	1.347.606.922	-	1.456.913.360	-
Accrued interest	-	-	3.561.643	-
Other subjects	1.347.606.922	-	1.453.351.717	-
Outstanding balance of account 3388	9.382.285.404	-	9.382.285.404	-
Hanoi Bridge and Road Construction Investment Joint Stock Company	5.750.000.000	-	5.750.000.000	-
Other subjects	3.632.285.404	-	3.632.285.404	-

b) Long term	41.217.500.000	-	41.528.500.000	-
Deposit, collateral	41.217.500.000	-	41.528.500.000	-
Hanoi City Planning and Investment Department	41.207.500.000	-	41.518.500.000	-
Chu Duc Thang	-	-	10.000.000	-
Do Thi Ha	10.000.000	-		-
Add	59.980.518.081	-	60.901.746.987	-

(1) Long-term deposit at the Department of Planning and Investment of Hanoi City (now the Department of Finance of Hanoi City) to implement the project at land plot E2 Yen Hoa and CT02B Nam Thang Long.

6. Bad debt

	December 31, 2025		January 1, 2025	
	VND		VND	
	Original price	Recoverable value	Original price	Recoverable value
Total value of overdue receivables that are unlikely to be collected.				
Accounts receivable from c	3.601.671.976	-	3.601.671.976	-
Dien Bien Provincial Department of Transport	1.276.010.383	-	1.276.010.383	-
Hai Ba Trung District Project Management Board	1.100.105.073	-	1.100.105.073	-
Duc Thinh Construction Joint Stock Company	1.225.556.520	-	1.225.556.520	-
Add	3.601.671.976	-	3.601.671.976	-

7. Inventory

	December 31, 2025		January 1, 2025	
	VND		VND	
	Original price	Preventive	Original price	Preventive
Raw materials	2.057.631.200	(1.897.280.000)	1.926.540.255	(1.897.280.000)
Work-in-progress production costs (*)	395.539.290.708	-	306.615.043.185	-
Add	397.596.921.908	(1.897.280.000)	308.541.583.440	(1.897.280.000)

(*) Work-in-progress production costs include the work-in-progress production costs of the Yen Hoa Technical Infrastructure Project, the CT02B Nam Thang Long High-Rise Housing Project, the project in An Hong commune - Hai Phong, and other projects where the Company acts as the construction contractor.

8. Increase or decrease in intangible fixed assets.

Item	Land use rights	Company logo	Unit of Add
Original price			
Balance as of January 1, 2025	11.969.206.546	32.860.000	12.002.066.546
Balance as of December 31, 2025	11.969.206.546	32.860.000	12.002.066.546
Accumulated depreciation			
Balance as of January 1, 2025	-	32.860.000	32.860.000
Balance as of December 31, 2025	-	32.860.000	32.860.000
Remaining value			
As of January 1, 2025	11.969.206.546	-	11.969.206.546
As of December 31, 2025	11.969.206.546	-	11.969.206.546

- Original cost of fixed assets at the end of the period that have been fully depreciated but are still in use: VND 32,860,000 (as of December 31, 2025: VND 32,860,000)

HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Address: 292 Van Chuong Alley, Kham Thien Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City

FINANCIAL REPORT*Fourth quarter of 2025***Form B 09a - DN****NOTES TO THE FINANCIAL STATEMENTS***(next)***9. Increase or decrease in tangible fixed assets**

Target	Unit of measurement: VND					
	Houses, buildings	Machinery and equipment	Transportation	Management equipment and	Other fixed assets	Add
Original price						
Balance as of January 1, 2025	62.011.118.879	18.879.312.815	3.654.951.753	584.863.210	9.091.022.903	94.221.269.560
Buy during the period	-	-	-	41.818.182	-	41.818.182
Liquidation of fixed assets	-	-	-	-	(3.270.250.861)	(3.270.250.861)
Balance as of December 31, 2025	62.011.118.879	18.879.312.815	3.654.951.753	626.681.392	5.820.772.042	90.992.836.881
Accumulated depreciation						
Balance as of January 1, 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 during the period	2.138.067.960	-	-	29.012.625	-	2.167.080.585
Liquidation of fixed assets	-	-	-	-	(3.270.250.861)	(3.270.250.861)
Balance as of December 31, 2025	23.744.568.658	18.879.312.815	3.654.951.753	574.123.740	5.820.772.042	52.673.729.008
Remaining value						
As of January 1, 2025	40.404.618.181	-	-	39.752.095	-	40.444.370.276
Balance as of December 31, 2025	38.266.550.221	-	-	52.557.652	-	38.319.107.873

10. Increase or decrease in investment properties

Investment property for rental income

Unit of measurement: VND

Item	January 1, 2025	Increase during the period	Decrease during the period	per December 31, 2025
Original price	322.764.153.617	-	-	322.764.153.617
Rental service platform	322.764.153.617	-	-	322.764.153.617
Accumulated depreciation	80.815.602.367	11.947.559.892	-	92.763.162.259
Rental service platform	80.815.602.367	11.947.559.892	-	92.763.162.259
Remaining value	241.948.551.250	11.947.559.892	-	230.000.991.358
Rental service platform	241.948.551.250	11.947.559.892	-	230.000.991.358

11. Prepaid expenses

	December 31, 2025 VND	January 1, 2025 VND
Long term		
Repair costs	403.788.681	807.577.361
Corporate income tax provisional payment based on payment schedule	832.526.125	366.573.000
Add	1.236.314.806	1.174.150.361

12. Payment to the seller

	December 31, 2025 VND		January 1, 2025 VND	
	Value	Number of people capable of	Value	Number of people capable of
a) Short term				
Ha Minh Trading and Services Joint Stock Company	489.195.704	489.195.704	489.195.704	489.195.704
Cao Quy Trading and Construction Company Limited	1.310.347.483	1.310.347.483	1.310.347.483	1.310.347.483
Thien Huong Construction and Trading Company Limited	1.202.545.330	1.202.545.330	1.202.545.330	1.202.545.330
THK Construction and Building Materials Joint Stock Company	955.473.000	955.473.000	1.742.075.900	1.742.075.900
Dat Viet Nam Company Limited	424.391.608	424.391.608	424.391.608	424.391.608
Thai Duong Company Limited	2.632.714.104	2.632.714.104	2.632.714.104	2.632.714.104
Cuong Dat Construction and Trading Joint Stock Company	1.353.917.631	1.353.917.631	1.353.917.631	1.353.917.631
Ha Thanh Steel Investment and Trading Joint Stock Company	374.771.935	374.771.935	374.771.935	374.771.935

HDT Hanoi Trading and Construction Company Limited	4.894.039.250	4.894.039.250	3.159.474.630	3.159.474.630
Other subjects	30.350.660.055	30.350.660.055	43.986.226.422	43.986.226.422
Add	43.988.056.100	43.988.056.100	56.675.660.747	56.675.660.747

b) Payment is due to the seller who is a related party: Details are presented in explanatory note VIII.2.

13. Buyer pays in advance.

	December 31, 2025	January 1, 2025
	VND	VND
<i>Short term</i>		
Tay Ho District Investment and Construction Project Management Board	20.124.039.000	21.226.230.000
National Archives Center I	12.816.842.773	12.816.842.773
Ba Dinh District Investment and Construction Project Management Board	13.857.208.000	
Other subjects	192.727.636	451.233.546
Add	46.990.817.409	34.494.306.319

14. Taxes and other payments due to the government.

	January 1, 2025	Amount payable during the period	Amount actually paid during the	December 31, 2025
<i>a) Must pay</i>				
Corporate Income Tax	-	1.083.137.304		1.083.137.304
Personal income tax	400.000.000	194.462.914	584.419.765	10.043.149
Fees, charges, and other payments.	-	12.000.000	12.000.000	-
Add	400.000.000	1.289.600.218	596.419.765	1.093.180.453
<i>b) Accounts receivable</i>				
Output VAT	6.700.960.491	5.275.090.310	539.153.072	1.965.023.253
Corporate Income Tax	2.656.407.499	7.328.721.082	4.672.313.583	-
Property tax, land rent	19.850.050	7.640.465.677	7.620.615.627	-
Add	9.377.218.040	20.244.277.069	12.832.082.282	1.965.023.253

15. Costs payable

	December 31, 2025	January 1, 2025
	VND	VND
<i>Short term</i>		
Advance allocation of construction costs for Nguyen Trai Secondary School.	-	6.118.347.093
Add	-	6.118.347.093

16. Unearned revenue

December 31, 2025	January 1, 2025
VND	VND

a) Short term	7.413.862.470	3.317.848.498
Revenue received in advance from leasing premises.	7.413.862.470	3.317.848.498
b) Long term	64.242.554.429	31.301.596.670
Revenue received in advance from real estate business (*)	64.242.554.429	31.301.596.670
Add	71.656.416.899	34.619.445.168

(*) Real estate revenue from low-rise commercial housing in An Hong, Hai Phong and M1 Yen Hoa reflects the amount collected from customers purchasing houses according to the schedule stipulated in the contract, recorded on the basis of the amount collected and financial invoices issued.

17. Other payments required.

	December 31, 2025	January 1, 2025
	VND	VND
a) Short term	115.483.232.708	95.389.176.267
Social insurance, health insurance	-	7.136.575
The balance is in account 141 (Unpaid advance payment documents from enterprises).	5.097.974.520	5.764.283.229
There are 138 remaining.	1.549.100.000	1.549.000.000
<i>Hanoi Bridge and Road Construction Investment Joint Stock Company</i>	<i>1.549.000.000</i>	<i>1.549.000.000</i>
<i>Other subjects</i>	<i>100.000</i>	<i>-</i>
Other payables and liabilities	108.661.168.188	87.968.756.463
<i>Joint venture interest payable</i>	<i>10.248.867.669</i>	<i>10.248.867.669</i>
<i>Hanoi Bridge and Road Construction Investment Joint Stock Company</i>	<i>27.000.000.000</i>	<i>27.000.000.000</i>
<i>UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company (2)</i>	<i>29.082.282.077</i>	<i>29.082.282.077</i>
<i>Hanoi-Beijing Construction Joint Venture Company (3)</i>	<i>13.144.989.500</i>	<i>13.144.989.500</i>
<i>Mai Dong State-owned Limited Liability Company (4)</i>	<i>6.280.926.617</i>	<i>6.280.926.617</i>
<i>Dividends payable</i>	<i>18.918.834.900</i>	
<i>Other subjects</i>	<i>3.985.267.425</i>	<i>2.211.690.600</i>
Accept short-term deposit and collateral.	174.990.000	100.000.000
b) Long term	4.769.974.678	4.486.793.678
Accept long-term deposit and collateral.	4.769.974.678	4.486.793.678
Add	120.253.207.386	99.875.969.945

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

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

(3) The amount of money advanced by Hanoi-Beijing Construction Joint Venture Company to carry out the Thanh Liem Cement Plant project. However, the project has stopped construction, the project has not been implemented further and is in the waiting period for the project settlement procedures.

(4) Amount payable for profit sharing of Hoang Liet project.

c) Other receivables from related parties: Details are presented in explanatory note VIII.2.

NOTES TO THE FINANCIAL STATEMENTS*(next)*

18. Loans and financial leases

	December 31, 2025 VND		During the period VND		January 1, 2025 VND	
	Value	Number of people capable of	Increase	Reduce	Value	Number of people capable of
a) Short term	14.436.492.265	14.436.492.265	44.436.492.265	30.000.000.000	-	-
Vietnam Investment and Development Commercial Bank - Hanoi Branch (1)	14.436.492.265	14.436.492.265	44.436.492.265	30.000.000.000	-	-
b) Long term	22.968.000.000	22.968.000.000	-	-	22.968.000.000	22.968.000.000
Van Xuan Urban Development Investment Joint Stock Company (2)	22.968.000.000	22.968.000.000	-	-	22.968.000.000	22.968.000.000
Add	37.404.492.265	37.404.492.265	44.436.492.265	30.000.000.000	22.968.000.000	22.968.000.000

(1) Loan under credit limit contract No. 01/2024/134675/HĐTD dated December 20, 2024, credit limit is VND 130 billion, credit limit term from the date of signing the contract to November 30, 2025, loan term and interest rate are stipulated in each specific credit contract, collateral according to real estate mortgage contract No. 01/2022/13467/HĐBD notarized number 2698 book No. 01/2022-TP/CC-SCC/HĐGD signed on December 22, 2022.

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

19. Equity

19.1 Table of changes in equity

Target	Owner's equity contribution	Unit of measurement: VND	
		Undistributed after-tax profit	Add
Balance as of January 1, 2024	270.269.070.000	263.369.732.298	533.638.802.298
Profit in the previous year	-	21.014.132.452	21.014.132.452
Dividend distribution	-	(21.621.525.600)	(21.621.525.600)
Distribution of funds	-	(4.945.206.422)	(4.945.206.422)
Balance as of December 31, 2024	270.269.070.000	257.817.132.728	528.086.202.728
Profit for this period	-	31.633.569.913	31.633.569.913
Dividend distribution (*)	-	(18.918.834.900)	(18.918.834.900)
Distribution of funds (*)	-	(4.833.250.464)	(4.833.250.464)
Balance as of December 31, 2025	270.269.070.000	265.698.617.277	535.967.687.277

(*) Dividend distribution and fund allocation will be in accordance with Resolution No. 06/2025/NQ-DHĐCĐ dated April 26, 2025, of the Annual General Meeting of Shareholders.

19.2 Details of owner's investment capital

	December 31, 2025	January 1, 2025
	VND	VND
UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	116.495.370.000	116.495.370.000
Phuong Kim Thao	39.073.790.000	39.073.790.000
Tran Hong Tam	34.337.790.000	34.337.790.000
Nguyen Thi Hong	13.576.560.000	13.576.560.000
Capital contributions from other shareholders	66.785.560.000	66.785.560.000
Add	270.269.070.000	270.269.070.000

19.3 Capital transactions with owners and dividend distribution, profit sharing.

	From January 1, 2025 to December	From January 1, 2024 to December
	VND	VND
Owner's investment capital		
Initial capital contribution	270.269.070.000	270.269.070.000
Capital contributions increased during the period.	-	-
Capital contributions decreased during the period.	-	-
Ending capital contribution	270.269.070.000	270.269.070.000
Dividends, distributed profits	18.918.834.900	21.621.525.600

19.4 Share

	December 31, 2025	January 1, 2025
	Share	Share
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 stock	27.026.907	27.026.907
Number of outstanding shares	27.026.907	27.026.907
- Common stock	27.026.907	27.026.907
- Par value of outstanding shares: 10,000 VND/share		

19.6 Company funds

Item	January 1, 2025	Increase during the period	Decrease during the period	Unit of measure December 31, 2025
Development Investment Fund	22.098.683.827	2.101.413.245	-	24.200.097.072
Add	22.098.683.827	2.101.413.245	-	24.200.097.072

* *The purpose of establishing and utilizing enterprise funds.*

But The company's development investment fund is established at a rate of 10% of after-tax profits and is used to expand production and business operations or to make in-depth investments. This is in accordance with the company's charter.

VI. Additional information for items presented in the Statement of Income

1. Total revenue from sales and services

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Revenue from construction activities	61.744.236.880	41.723.175.101
Revenue from providing services	18.967.238.315	12.460.660.733
Revenue from real estate business operations	9.906.583.677	
Add	90.618.058.872	54.183.835.834

2. Cost of goods sold

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Cost of construction operations	45.504.825.484	40.418.694.010
Cost of providing services	5.594.751.939	5.203.673.839
Cost of goods sold for real estate business operations.	6.078.202.599	
Add	57.177.780.022	45.622.367.849

3. Financial operating revenue

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Bank deposit interest	5.166.599	275.591.203
Interest on late rent payments	259.748.100	68.774.000
Dividends, distributed profits	-	
Add	264.914.699	344.365.203

4. Financial costs

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Interest expense	(952.498.782)	
Other financial costs	-	
Add	(952.498.782)	-

5. Other income

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Collect electricity, water, and service fees.	2.497.063.419	2.439.350.775
Collecting proceeds from the liquidation of fixed assets.	1.224.056.369	7.003.563.336
Other income	131.197.978	
Add	3.852.317.766	9.442.914.111

6. Other expenses

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Electricity, water, and service costs	2.421.587.106	2.453.362.912
Penalties for violations, tax arrears collection, penalties for late payment	11.436.498	2.833.828
Other expenses	61.689.118	10.317.727
Costs of disposing of fixed assets	41.500.000	
Add	2.536.212.722	2.466.514.467

7. Business management costs

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Management staff costs	2.401.704.487	2.413.076.767
Material costs management	76.730.091	73.774.510
Office supplies costs	29.617.129	23.435.500
Depreciation cost of fixed assets	10.360.083	9.611.598
Taxes, fees and charges	343.728.649	411.294.869
Outsourced service costs	181.942.075	175.381.493
Other monetary expenses	95.487.268	185.453.490
Add	3.139.569.782	3.292.028.227

8. Current corporate income tax expense

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Normal business operations		
Accounting profit before corporate income tax	29.005.846.515	12.590.204.605
Expenses that are not deductible when calculating corporate income tax.		-
Taxable income for corporate income tax	29.017.283.007	12.590.204.605
Corporate income tax rate	20%	20%
Corporate income tax expense calculated on taxable income from normal business operations for the current period.	5.803.456.601	2.287.039.173
Real estate transfer activities		
Accounting profit before corporate income tax	3.828.381.078	-
Taxable income for corporate income tax	3.828.381.078	-
Current corporate income tax rates	20%	20%
Corporate income tax expense calculated on taxable income for the current period.	765.676.216	-
Total current corporate income tax expense	6.569.132.817	2.287.039.173

9. Earnings per share

	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND
Accounting profit after corporate income tax	26.265.094.776	10.303.165.432
+ Adjustments that increase or decrease accounting profit to determine the profit or loss attributable to shareholders holding common stock:	-	-
Profit or loss attributable to shareholders owning common stock (*)	26.265.094.776	10.303.165.432
+ Average number of outstanding common shares during the period	27.026.907	27.026.907
Earnings per share	972	381

VII. Additional information for items presented in the Statement of Cash Flows

1. Amount actually collected from loans during the period

	From January 1, 2025 to December VND	From January 1, 2024 to VND
Receipts from loans under ordinary contracts	14.436.492.265	-
Add	14.436.492.265	-

VIII. Other Information

1. Other information

The company has filed a lawsuit against Hanoi Bridge and Road Construction and Investment Joint Stock Company (hereinafter referred to as "Bridge and Road Company") with the Hoan Kiem District People's Court, Hanoi City, requesting the Court to resolve the following: (i) Compel Bridge and Road Company to continue fulfilling its capital contribution obligations under the signed Investment and Business Cooperation Agreement and its appendices; (ii) In the event that Bridge and Road Company fails to fulfill its capital contribution and interest payment obligations, the company requests the Court to rule on: Reducing Bridge and Road Company's capital contribution ratio; Redistributing the area in square meters of commercial service floor space and parking spaces corresponding to Bridge and Road Company's actual capital contribution ratio; Compelling Bridge and Road Company to return all profits and interest earned from exploiting the areas received since 2019 exceeding its entitled ratio.

On November 6, 2024, the Hoan Kiem District People's Court, Hanoi City, issued judgment No. 46/2024KDTM-ST regarding a dispute over a business investment cooperation contract. The court decided:

- Approving the Company's lawsuit against the Bridge and Road Construction Company regarding the "Dispute over Investment and Business Cooperation Contract" concerning the redistribution of profits from the E4 Yen Hoa apartment project, Yen Hoa Ward, Cau Giay District, Hanoi City.

- The total capital contribution value of the E4 Yen Hoa apartment project is determined to be VND 116.19 billion, with the specific capital contribution amounts and percentages for each party as follows:

The Bridge and Road Construction Company contributed VND 7.2 billion, representing 6.26% of the total capital.

The company has contributed VND 108.9 billion, representing 93.74% of the total capital.

Dividing the commercial service floor area and car parking spaces at the E4 Yen Hoa Apartment project according to the capital contribution ratio, specifically:

- + The Bridge and Road Construction Company is entitled to a profit share based on its capital contribution of 6.26%, equivalent to the value of commercial floor space and underground parking lots, which is VND 157 billion x 6.26% = VND 9.8 billion.
- + The Road and Bridge Construction Company is required to return to the Company the commercial service floor areas of the entire CT3 building and the car parking spaces in basement levels B1 and B2.
- + The company is entitled to profits in proportion to its capital contribution of 93.74%, equivalent to commercial floor space and underground parking lots with a monetary value of VND 157 billion x 93.74% = VND 147.9 billion.

After receiving back the commercial service floor space from the Bridge and Road Construction Company, the Company is responsible for continuing to sign contracts with the individuals and organizations currently leasing the space, ensuring the rights, obligations, and lease terms of the lessees as stipulated in the lease contracts.

- The Road and Bridge Construction Company is ordered to reimburse the other company the excess profit from parking services that the Road and Bridge Construction Company received, amounting to VND 261.2
- The Bridge and Road Construction Company must pay the first-instance commercial court fees amounting to
- The company received a refund of the advance payment of court fees totaling VND 128.39 million.

On November 18, 2024, the Bridge and Road Construction Company filed an appeal against the entire judgment of the Hoan Kiem District People's Court. On January 20, 2025, the Hanoi City People's Court issued Notice No. 55/2025/TBTL - VA regarding the acceptance of the appellate case.

On June 25, 2025, the Hanoi City People's Court issued judgment No. 160/2025/KDTM-PT regarding a dispute over a business investment cooperation contract. The Court decided to uphold the first-instance commercial judgment No. 46/2024/KDTM-ST dated November 6, 2024, of the Hoan Kiem District People's Court, Hanoi City. As of the date of this report, the Company and Hanoi Bridge and Road Construction and Investment Joint Stock Company have not yet worked to reach an agreement on the contents of the Court's ruling, therefore the Q4/2025 financial report does not reflect any adjustments related to the Court's rulings in the aforementioned judgments.

2. Transactions and balances with related parties

The Company's stakeholders include: key management members, individuals related to key management members, and other stakeholders.

<u>Stakeholders</u>	<u>Relationship</u>
UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	Shareholders
Mr. Do Tien Loi	Chairperson
Mr. Phuong Kim Thao	Board Member
Mr. Tran Hong Tam	Board Member
Mr. Doan Trinh Linh	Board Member
Mr. Nguyen Dinh Long	Board Member
Ms. Nguyen Thi Hai	Head of the Supervisory Board
Ms. Tran Thuy Hanh	Controller
Ms. Le Thi Kim Ngan	Controller
Mr. Pham Tien Diep	Manager
Mr. Tran Quang Khue	Vice president
Mr. Nguyen Binh Nam	Vice president

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

***) Balances with related parties**

December 31, 2025	January 1, 2025
VND	VND

Accounts receivable from customers

Mr. Tran Hong Tam	1.473.500.000	1.473.500.000
UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	24.075.468.650	11.485.148.202

Payment to the seller

UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	75.430.000	75.430.000
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Other payments required.

UDIC Urban Infrastructure Development Investment Corporation - Limited Liability Company	37.236.957.977	29.082.282.077
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In there:

Dividends payable 8.154.675.900

Other payments required for business cooperation. 29.082.282.077

***) Income of key management members**

The income of key management members during the period is as follows:

	Fourth quarter of VND	Fourth quarter of VND
Board of Directors' Remuneration	81.000.000	81.000.000
Mr. Do Tien Loi Chairperson	21.000.000	21.000.000
Mr. Phuong Kim Thao Member	15.000.000	15.000.000
Mr. Tran Hong Tam Member	15.000.000	15.000.000
Mr. Doan Trinh Linh Member	15.000.000	15.000.000
Mr. Nguyen Dinh Long Member	15.000.000	15.000.000
Remuneration of the Supervisory Board	21.000.000	21.000.000
Ms. Nguyen Thi Hai Head of the Supervisory Board	9.000.000	9.000.000
Ms. Tran Thuy Hanh Controller	6.000.000	6.000.000
Ms. Le Thi Kim Ngan Controller	6.000.000	6.000.000

	Fourth quarter of VND	Fourth quarter of VND
Board of Directors' income	352.269.231	691.860.000
Mr. Pham Tien Diep Manager	129.239.615	254.140.000
Mr. Tran Quang Khue Vice president	113.465.385	222.762.000
Mr. Nguyen Binh Nam Vice president	109.564.231	214.958.000
Add	454.269.231	793.860.000

Hanoi, January 19, 2026

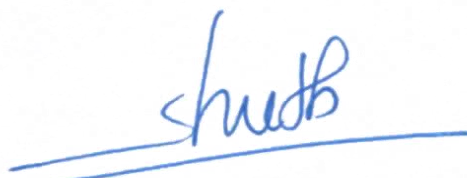
HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY

Prepared by



Ngo Thi Thanh Thuy

Chief Accountant



Nguyen Thi Thu Thuy

Director



Pham Tien Diep