

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

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

No: 102/CV-CTX-TKTCT

Hanoi, 24 April 2026

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information in the securities market, the Vietnam Construction and Trading Joint Stock Corporation hereby discloses Financial Statements for the First Quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Vietnam Construction and Trading Investment Joint Stock Corporation
  - Stock code: CTX
  - Address: Floor 2, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, District, Hanoi.
  - Phone: (024) 62812000 Fax: (024) 37820176
  - Email:..... Website: <https://www.ctx.vn/>
2. Information disclosed:
  - Financial Statements for the First Quarter of 2026.
    - ☒ Separate financial statements (in cases where the listed company has no subsidiaries and the parent accounting unit has subordinate units).
    - ☒ Consolidated financial statements (in cases where the listed company has subsidiaries).
    - ☐ Combined financial statements (in cases where the listed company has subordinate accounting units with separate accounting structures).
  - Cases requiring explanation of reasons:
    - + The auditor provides a qualified opinion for the financial statements (for audited financial statements of 2026):
      - ☐ Yes ☐ No
    - Explanation document in case of "Yes":
      - ☐ Yes ☐ No
    - + Profit after tax in the reporting period has a variance of 5% or more before and after auditing, or changes from loss to profit or vice versa (for audited financial statements of 2026):
      - ☐ Yes ☐ No
    - Explanation document in case of "Yes":
      - ☐ Yes ☐ No



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

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

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

☐ Yes ☐ No

Explanation document in case of "Yes":

☐ Yes ☐ No

This information has been disclosed on the corporation's website on 24/04/2026 at the following link: <https://www.ctx.vn/>

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

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

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

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

Attachments:

- *Separate Financial Statements for the First Quarter of 2026;*
- *Consolidated Financial Statements for the First Quarter of 2026;*
- *Authorization to sign financial statements.*
- *Explanation of profit after tax discrepancies.*

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



**TRAN ANH HAI**



No: 103 /CV-CTX-TKTCT

Re: Explanation of variance in profit after corporate income tax.

Hanoi, 24 April 2026

**To: Hanoi Stock Exchange**

1. Company Name: Vietnam Investment Construction and Trading Joint Stock Corporation  
Stock Code: CTX  
Head Office Address: 2nd Floor, HH2 Building, Duong Dinh Nghe Street, Cau Giay Ward, Hanoi.  
Phone: (024) 6281.2000 - Fax: (024) 3782.0176 - Email: info@ctx.vn
2. Authorized person for information disclosure: Mr. Tran Anh Hai
3. Content of the disclosed information:
  - 3.1. Explanation of the variance in profit after corporate income tax on the Parent Company's Income Statement for the first quarter of 2026:  
The variance in profit after corporate income tax on the Parent Company's Income Statement for the first quarter of 2026 changed by 10% or more compared to the same period of the previous year: Profit after tax in Q1 2026 reached VND 3.5 billion, an increase of VND 0.64 billion (up 22.6% compared to the same period of the previous year), mainly due to a significant increase in financial income compared to the same period last year.
  - 3.2. Explanation of the variance in profit after corporate income tax on the Consolidated Income Statement for the first quarter of 2026:  
The variance in profit after corporate income tax on the Consolidated Income Statement for the first quarter of 2026 changed by 10% or more compared to the same period of the previous year: Profit after tax in Q1 2026 reached VND 11.3 billion, an increase of VND 9.4 billion compared to the same period of the previous year, mainly due to an increase of VND 9.7 billion in financial income during the reporting period compared to the same period last year.
4. This information was published on the corporation's official website on 24/04/2026, at the link: <https://www.ctx.vn/>

We commit that the above disclosed information is truthful and take full responsibility under the law for the content disclosed.

Recipients:

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

**AUTHORIZED PERSON FOR  
INFORMATION DISCLOSURE**



**TRAN ANH HAI**

**GIẤY ỦY QUYỀN****Căn cứ:**

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

**1. Người ủy quyền:**

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

**2. Người được ủy quyền:**

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

**3. Nội dung và phạm vi ủy quyền:**

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

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

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

**4. Thời hạn ủy quyền:**

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

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



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

**Quarter I/2026**

*From January 01<sup>st</sup>, 2026 to March 31<sup>st</sup>, 2026*

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**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of Directors of Vietnam Construction and Trading Investment Joint Stock Corporation presents this report together with the Financial Statements for the financial period ending on **March 31<sup>st</sup>, 2026**.

**THE CORPORATION INFORMATION**

Vietnam Construction and Trading Investment Joint Stock Corporation was converted (equitized) according to Decision No. 565/QĐ-BXD dated April 13<sup>rd</sup>, 2007, issued by the Minister of Construction on the transformation of the State-owned enterprise Vietnam Construction and Import-Export Company into Vietnam Construction and Trading Investment Joint Stock Corporation. The Corporation was granted the first Business Registration Certificate No. 0103017485 on **May 25<sup>th</sup>, 2007** by the Hanoi Department of Planning and Investment and the 13th amended certificate on **February 6<sup>th</sup>, 2026**, with the current business registration number **0100109441**.

The charter capital of the Corporation as per the business registration is **1,004,760,400 VND** (One thousand and four billions, seven hundred sixty thousand million four hundred thousand Vietnamese dong).

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

**BOARD OF DIRECTORS AND EXECUTIVE BOARD**

Mr. Phan Minh Tuan	Chairman
Mr. Nguyen Hung	Independent Member (Dismissed effective 21/11/2025)
Mr. Tran Khanh	Independent Member (Dismissed effective 21/11/2025)
Ms. Chu Thi Hong Hanh	Independent Member (Dismissed effective 21/11/2025)
Mr. Ly Quoc Hung	Member
Mr. Tran Hai Anh	Member (Appointed from 21/11/2025)
Ms. Hoang Thi Huong Lan	Member (Appointed from 21/11/2025)
Mr. Pham Sy Hiep	Member (Appointed from 21/11/2025)

**Board of Supervisors**

Mr. Ly Van Kha	Head of the Board
Mr. Tran Anh Tu	Member (Dismissed effective 21/11/2025)
Mr. Nguyen Toan Thang	Member (Dismissed effective 21/11/2025)
Mr. Bui Hong Quang	Member (Appointed from 21/11/2025)
Mrs. Phan Thi To Hoa	Member (Appointed from 21/11/2025)

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

- Mr. Phan Minh Tuan - General Director
- Mr. Ly Quoc Hung - Deputy General Director
- Mrs. Ngo Thi Thu Ly - Deputy General Director
- Mrs. Hoang Thi Huong Lan – Deputy General Director
- Mr. Do Hai Binh – Deputy General Director

## BUSINESS PERFORMANCE AND PROFIT DISTRIBUTION

The Corporation's financial position as of **March 31<sup>st</sup>, 2026**, as well as its business results and cash flows for the financial year ending on the same date, are presented in the Financial Statements from pages 03 to 31 attached herein.

## EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

The Board of General Directors confirms that, based on material aspects, no unusual events have occurred after the closing date of the accounting period that would affect the Corporation's financial position and operations, which would require adjustments or disclosures in the Financial Statements for the reporting period ending on **March 31<sup>st</sup>, 2026**.

## RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

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

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

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

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

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

**Auth. General Director**



**Hoang Thi Huong Lan**

**Deputy General Director**

*(Authorization letter No. 01/GUQ-CTX-VP*

*dated January 21<sup>st</sup>, 2025)*

**Hanoi, April 23<sup>st</sup>, 2026**

Form: B 01-DN

SEPARATE BALANCE SHEET

Quarter I/2026

At as 31/03/2026

Unit: VND

No.	ASSETS	Code	Note	31/03/2026 VND	01/01/2026 VND
<b>A -</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>1.367.140.984.171</b>	<b>1.810.552.057.407</b>
	<b>(100 = 110+120+130+140+150+160+170)</b>				
<b>I-</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>120.679.667.596</b>	<b>236.372.419.300</b>
1	Cash	111		20.679.667.596	116.372.419.300
2	Cash equivalents	112		100.000.000.000	120.000.000.000
<b>II-</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>2</b>	<b>439.935.970.051</b>	<b>640.145.970.051</b>
1	Trading securities	121		2.549.370.051	2.549.370.051
2	Provision for impairment of trading securities	122		(2.403.400.000)	(2.403.400.000)
3	Held-to-maturity investments	123		439.790.000.000	640.000.000.000
<b>III-</b>	<b>Short-term receivables</b>	<b>130</b>		<b>412.201.395.669</b>	<b>625.451.755.499</b>
1	Short-term receivables from customers	131	3	159.328.597.604	192.601.841.745
2	Prepayments to sellers in short-term	132	4	302.381.743.653	196.671.462.000
5	Other short-term receivables	135	5	105.580.685.241	391.268.082.583
6	Short-term allowances for doubtful debts	136		(155.089.630.829)	(155.089.630.829)
<b>IV-</b>	<b>Inventories</b>	<b>140</b>		<b>374.421.129.314</b>	<b>295.483.041.936</b>
1	Inventories	141	6	374.421.129.314	295.483.041.936
2	Provision for devaluation of inventories	149		-	-
<b>V-</b>	<b>Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
<b>VI</b>	<b>Other short-term assets</b>	<b>160</b>		<b>19.902.821.541</b>	<b>13.098.870.621</b>
1	Short-term deferred expenses	161		497.042.294	174.824.703
2	Deductible value added tax	162		17.975.292.486	11.497.060.402
3	Tax and other receivables from government budget	163		1.430.486.761	1.426.985.516
4	Government bonds purchased for resale	164		-	-
5	Other current assets	165		-	-

SEPARATE BALANCE SHEET (CONTINUED)

Quarter I/2026

At as 31/03/2026

No.	ASSETS	Code	Note	31/03/2026 VND	01/01/2026 VND
<b>B -</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.149.703.541.540</b>	<b>848.261.002.167</b>
	<b>(200 = 210+220+240+250+260+270)</b>				
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>3.450.141</b>	<b>3.450.141</b>
4	Long-term intra-company receivables	214		-	-
5	Other long-term receivables	215		3.450.141	3.450.141
6	Long-term allowances for doubtful debts	216		-	-
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>833.888.120</b>	<b>874.335.962</b>
1	Tangible fixed assets	221	7	833.888.120	874.335.962
-	- Cost	222		7.814.560.485	7.814.560.485
-	- Accumulated depreciation	223		(6.980.672.365)	(6.940.224.523)
<b>III-</b>	<b>Long-term biological assets</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV-</b>	<b>Investment property</b>	<b>240</b>	8	<b>8.965.228.411</b>	<b>9.296.743.240</b>
1	- Historical Costs	241		34.003.079.625	34.003.079.625
2	- Accumulated depreciation/impairment	242		(25.037.851.214)	(24.706.336.385)
<b>V-</b>	<b>Long-term assets in progress</b>	<b>250</b>		<b>88.767.103.933</b>	<b>87.407.201.380</b>
1	Long-term work in progress	251		-	-
2	Construction in progress	252	6	88.767.103.933	87.407.201.380
<b>VI</b>	<b>Long-term financial investments</b>	<b>260</b>	2	<b>1.050.665.927.686</b>	<b>750.180.655.722</b>
1	Investments in subsidiaries	261		771.173.899.998	771.173.899.998
2	Investments in joint ventures and associates	262		32.933.412.413	32.933.412.413
3	Investments in equity of other entities	263		312.157.685.730	12.012.898.701
4	Allowances for long-term investments	264		(65.599.070.455)	(65.939.555.390)
<b>VI</b>	<b>Other long-term assets</b>	<b>270</b>		<b>467.943.249</b>	<b>498.615.722</b>
1.	Long-term deferred expenses	271	9	467.943.249	498.615.722
<b>TOTAL ASSETS (270 = 100+200)</b>		<b>280</b>		<b>2.516.844.525.711</b>	<b>2.658.813.059.574</b>

SEPARATE BALANCE SHEET (CONTINUED)

Quarter I/2026

At as 31/03/2026

No.	RESOURCES	Code	Note	31/03/2026 VND	01/01/2026 VND
<b>C-</b>	<b>LIABILITIES</b>	<b>300</b>		<b>1.265.333.328.204</b>	<b>1.410.802.246.308</b>
	<b>(300 = 310+330)</b>			-	-
<b>I-</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>647.211.290.011</b>	<b>1.107.985.533.917</b>
1	Short-term trade payables	311	11	181.999.561.721	178.887.448.313
2	Short-term prepayments from customers	312	12	29.508.279.056	29.615.559.056
3	Dividends and profit payables	313		2.155.149.757	-
4	Short-term Taxes and other payables to State budget	314	13	1.674.869.839	75.090.441.706
5	Payables to employees	315		1.536.173.632	1.391.607.297
6	Short-term accrued expenses	316	14	237.432.314.886	243.531.253.069
9	Short-term deferred revenues	319		6.087.320.009	-
10	Other short-term payments	320	15	12.084.339.382	332.894.734.099
11	Short-term borrowings and finance lease liabilities	321	10	174.733.281.729	246.574.490.377
<b>II-</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>618.122.038.193</b>	<b>302.816.712.391</b>
4	Long-term accrued expenses	334	14	302.551.674.165	301.861.552.504
8	Other long-term payables	338		315.570.364.028	955.159.887
<b>D-</b>	<b>OWNERS' EQUITY</b>	<b>400</b>	17	<b>1.251.511.197.507</b>	<b>1.248.010.813.266</b>
<b>1.</b>	<b>Contributed capital</b>	<b>411</b>		<b>1.004.067.400.000</b>	<b>789.072.760.000</b>
-	Ordinary shares with voting rights	411a		1.004.067.400.000	789.072.760.000
10.	Undistributed profit after tax	420		247.443.797.507	458.938.053.266
-	Undistributed profit after tax brought forward	420a		243.943.413.266	259.102.444.285
-	Undistributed profit after tax for the current year	420b		3.500.384.241	199.835.608.981
	<b>TOTAL RESOURCES (440 = 300+400)</b>	<b>440</b>		<b>2.516.844.525.711</b>	<b>2.658.813.059.574</b>

Preparer / Chief Accountant



Do Quoc Viet

Hanoi, April 23<sup>rd</sup>, 2026

Auth. General Director

Deputy General Director




Hoàng Thi Hương Lan

**Form: B 02-DN**

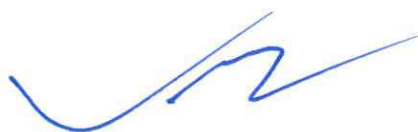
**SEPARATE INCOME STATEMENT**

**Quarter I/2026**  
**At as 31/03/2026**

*Unit: VND*

No.	ITEMS		Q1/2026	Q1/2025	Accumulated from the beginning of year to the end this quarter	
					Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	2.351.715.503	5.603.914.577	2.351.715.503	5.603.914.577
2.	Deductions	02	-	-	-	-
3.	Net revenue from goods sold and services rendered (10=01-02)	10	2.351.715.503	5.603.914.577	2.351.715.503	5.603.914.577
4.	Cost of goods and services	11	449.150.829	3.016.891.718	449.150.829	3.016.891.718
5.	Gross profit from goods sold and services rendered (20=10-11)	20	1.902.564.674	2.587.022.859	1.902.564.674	2.587.022.859
6.	Gain/(loss) on sale and disposal of investment properties	21				
7.	Financial income	22	9.515.434.927	23.783.446	9.515.434.927	23.783.446
8.	Financial expenses	23	1.531.798.662	(3.815.551.810)	1.531.798.662	(3.815.551.810)
-	- In which: Interest expense	24	1.872.283.597	-	1.872.283.597	-
9.	Selling expenses	25	-	-	-	-
10.	General and administration expenses	26	5.510.450.836	2.818.590.567	5.510.450.836	2.818.590.567
11.	Operating profit (30 = (20+21-22)-(23+25+26))	30	4.375.750.103	3.607.767.548	4.375.750.103	3.607.767.548
12.	Other income	31	191.854.392	-	191.854.392	-
13.	Other expenses	32	192.069.833	30.021.480	192.069.833	30.021.480
14.	(Loss)/Profit from other activities (40=31-32)	40	(215.441)	(30.021.480)	(215.441)	(30.021.480)
15.	Accounting profit before tax (50=30+40)	50	4.375.534.662	3.577.746.068	4.375.534.662	3.577.746.068
16.	Current corporate income tax expense	51	875.150.421	721.553.510	875.150.421	721.553.510
17.	Deferred corporate tax (income)/expense	52	-	-	-	-
18.	Net profit after corporate income tax (60=50-51-52)	60	3.500.384.241	2.856.192.558	3.500.384.241	2.856.192.558
			-	-	-	-

**Preparer / Chief Accountant**



**Do Quoc Viet**

*Ha Noi, April 23<sup>rd</sup>, 2026*

**Auth. General Director**

**Deputy General Director**



**Hoang Thi Huong Lan**

**SEPARATE CASH FLOW STATEMENT**

(Indirect method)

At as 31/03/2026

Unit: VND

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
01	<b>1. Profit before tax</b>	<b>4.375.534.662</b>	<b>274.854.779.804</b>
	<b>2. Adjustments for:</b>	-	-
02	Depreciation and amortisation	371.962.671	1.487.850.684,0
03	Provision	(340.484.935)	(24.647.557.181)
05	(Gain) from investing activities	(9.515.434.927)	(260.621.596.792)
06	Interest expense	1.873.205.164	1.163.852.393
08	<b>3. Operating profit before movements in working capital</b>	<b>(3.235.217.365)</b>	<b>(7.762.671.092)</b>
09	Changes in receivables	212.988.376.912	41.463.755.909
10	Changes in inventories	(78.938.087.378)	(269.396.456.167)
11	Changes in accounts payables (not including accrued loan interest and corporate income tax payable)	319.471.044	23.048.933.202
12	(Increase) decrease deferred expenses	(291.545.118)	(211.035.904)
14	Interest paid	(1.676.365.262)	-
15	Corporate income tax paid	(75.019.170.823)	(199.074.159)
20	<b>Net cash generated by operating activities</b>	<b>54.147.462.010</b>	<b>(213.056.548.211)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>	-	-
21	Payments for purchase, construction of fixed assets and other long-term assets	(1.359.902.553)	(4.935.539.173.455)
22	Receipts from sale, disposal of fixed assets and other long-term assets	-	5.850.029.948.182
23	Payments for lending and purchasing of debt instruments of other entities	-	(640.000.000.000)
24	Cash recovered from lending and sale of debt instruments of other entities	200.210.000.000	-
25	Payments for investments in other entities	(300.144.787.029)	-
26	Cash recovered from Investments in other entities	-	-
27	Interest earned, dividends and profits received	3.295.684.516	8.751.782.852
30	<b>Net cash used in investing activities</b>	<b>(97.999.005.066)</b>	<b>283.242.557.579</b>

**SEPARATE CASH FLOW STATEMENT (CONTINUED)**

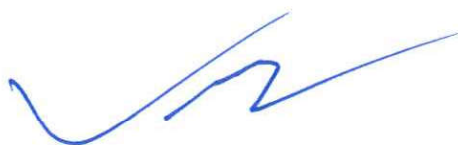
*(Indirect method)*

At as 31/03/2026

DVT: VND

Code	ITEMS	Accumulated from the beginning of year to the end this quarter	
		Current year	Prior year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
31	Proceeds from receiving capital from owner	-	-
32	Capital withdrawals, buying treasury shares	-	-
33	Proceeds from borrowings	228.142.386.318	146.574.490.377
34	Payments of borrowings	(299.983.594.966)	(48.160.000.000)
35	Payment of obligations under finance lease	-	-
36	Dividends and profits paid	-	-
40	<b>Net cash flows from financing activities</b>	<b><u>(71.841.208.648)</u></b>	<b><u>98.414.490.377</u></b>
50	<b>Net cash flows during the period (50=20+30+40)</b>	<b><u>(115.692.751.704)</u></b>	<b><u>168.600.499.745</u></b>
60	<b>Cash and cash equivalents at the beginning of the period</b>	<b><u>236.372.419.300</u></b>	<b><u>67.771.919.555</u></b>
61	<b>Effects of changes in foreign exchange rates</b>	<b>=</b>	<b>-</b>
70	<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b><u>120.679.667.596</u></b>	<b><u>236.372.419.300</u></b>

Preparer / Chief Accountant



**Do Quoc Viet**

*Hanoi, April 23<sup>rd</sup>, 2026*

Auth. General Director

Deputy General Director



**Hoang Thi Huong Lan**

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

2nd Floor, HH2 Building, Duong Dinh Nghe Street,  
Cau Giay Ward, Hanoi City, Vietnam

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**1. GENERAL INFORMATION**

**1.1. Overview of the Corporation**

Vietnam Construction and Trading Investment Joint Stock Corporation (the "Corporation") was tablished through the equitization of a state-owned enterprise, namely Vietnam Construction and Import-Export Investment Company, as per Decision No. 655/QĐ-BXD issued by the Ministry of Construction on April 13<sup>rd</sup>, 2007. The Corporation is currently a joint-stock company established under the Enterprise Law of Vietnam, with Enterprise Registration Certificate No. 0100109441 issued by the Department of Planning and Investment of Hanoi on May 25, 2007, and subsequent amended certificates, the latest being the 13<sup>rd</sup> amendment issued on February 06<sup>th</sup>, 2026.

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

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

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

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

The Corporation also operates the following branches:

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

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**1. GENERAL INFORMATION (continued)**

**1.2. Organizational Structure**

As of March 31<sup>st</sup>, 2026, the Corporation's subsidiaries are detailed as follows:

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

**2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD**

**Basis of Financial Statement Preparation**

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

**Compilation Basis**

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

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TRADING JOINT STOCK CORPORATION**

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**Accounting Period**

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

**3. APPLIED ACCOUNTING STANDARDS AND SYSTEM**

**Compliance with Accounting Standards and System**

The Corporation applies Vietnamese Accounting Standards (VAS) and the corporate accounting system issued under Circular 99/2025/TT-BTC dated October 27<sup>th</sup>, 2025 of the Ministry of Finance.

**4. APPLICABLE ACCOUNTING POLICIES**

**Cash and Cash Equivalents**

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

**Inventories**

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

**4. APPLICABLE ACCOUNTING POLICIES (Continued)**

**Tangible Fixed Assets and Depreciation**

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

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

**Investment Properties**

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

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

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

**VIETNAM INVESTMENT CONSTRUCTION AND  
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2nd Floor, HH2 Building, Duong Dinh Nghe Street,  
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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

<b>Asset Type</b>	<b>Estimated Useful Life</b>
Buildings	25 years
Other properties	5 years

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

**4. APPLICABLE ACCOUNTING POLICIES (Continued)**

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

**Construction in Progress**

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

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

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

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

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

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

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

**Long-term prepaid expenses**

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

**Equity**

Owners' equity is recorded based on the actual contributed capital of the owners.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the Board of Directors of the Corporation announces the dividend distribution.

**Revenue recognition**

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

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**Borrowing Costs**

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

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

**Foreign Currency**

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

**4. APPLICABLE ACCOUNTING POLICIES (Continued)**

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

**Taxation**

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

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

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

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

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

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

**Earnings Per Share**

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

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**Related Parties**

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

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

**5.1 Cash and cash equivalents:**

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
	-	-
Cash on hands	80.457.004	80.457.004
Cash in Banks	20.599.210.592	116.291.962.296
Cash equivalents	100.000.000.000	120.000.000.000
<b>Total</b>	<b>120.679.667.596</b>	<b>236.372.419.300</b>

**5.2 Financial investments:**

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Trading securities	2.549.370.051	2.549.370.051
Held to maturity investments	439.790.000.000	640.000.000.000
Investment in other Entities	1.116.264.998.141	816.120.211.112
<i>Investment in Subsidiaries</i>	<i>771.173.899.998</i>	<i>771.173.899.998</i>
<i>Investment in joint ventures and associates</i>	<i>32.933.412.413</i>	<i>32.933.412.413</i>
<i>Investment in other Entities</i>	<i>312.157.685.730</i>	<i>12.012.898.701</i>
	<b>1.558.604.368.192</b>	<b>1.458.669.581.163</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 31<sup>st</sup> March, 2026

Trading Securities:

Unit: VND

Trading Securities	31/03/2026			01/01/2026		
	Quantity	Original cost	Provision	Quantity	Original cost	Provision
Name of securities						
Share of Constrexim Viet CZ .JSC	5.600	862.400.000	(862.400.000)	5.600	862.400.000	(862.400.000)
Other securities:	27.079	1.686.970.051	(1.541.000.000)	27.079	1.686.970.051	(1.541.000.000)
Total	32.679	2.549.370.051	(2.403.400.000)	32.679	2.549.370.051	(2.403.400.000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 31<sup>st</sup> March, 2026  
Investment in Subsidiaries:

Unit: VND

Name of subsidiaries	31/03/2026(VND)		01/01/2026(VND)	
	Original cost	Provision	Original cost	Provision
CTX 1 Co.,Ltd	20.580.000.000	11.729.456.944	20.580.000.000	11.728.535.377
Apas Hospitality Co.,Ltd	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Constrexim Construction Investment and Trading .JSC (TIC)	8.100.000.000	8.100.000.000	8.100.000.000	8.100.000.000
C.T.L Investment Co.,Ltd	225.283.000.000	-	225.283.000.000	-
Sum Lam Real .JSC	121.392.900.000	-	121.392.900.000	-
Ocean View Nha Trang .JSC	53.775.000.000	-	53.775.000.000	-
La Ngau Hydropower .JSC	102.142.999.998	300.870.583	102.142.999.998	300.870.583
Indochina Investment .JSC	174.675.000.000	895.569.494	174.675.000.000	1.236.975.996
ICP.JSC	58.225.000.000	-	58.225.000.000	-
CTX 1 Co.,Ltd	6.000.000.000	-	6.000.000.000	-
Total	771.173.899.998	22.025.897.021	771.173.899.998	22.366.381.956

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 31<sup>st</sup> March, 2026

Investment in joint ventures and associates:

Unit: VND

Name of subsidiaries	31/03/2026(VND)		01/01/2026(VND)	
	Original cost	Provision	Original cost	Provision
Constrexim Global Investment Construction And Water Electrical Installation Corporation .JSC	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Constrexim Dong Do .JSC	2.700.000.000	2.700.000.000	2.700.000.000	2.700.000.000
Constrexim Construction And Concrete Production .JSC	1.800.000.000	1.800.000.000	1.800.000.000	1.800.000.000
Red river Constrexim .JSC	5.000.000.000	5.000.000.000	5.000.000.000	5.000.000.000
Tan Long Constrexim Casting .JSC	18.433.412.413	18.433.412.413	18.433.412.413	18.433.412.413
Constrexim Investment And Construction Consultance .JSC (ICC)	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Constrexim Construction Investment Design Consultant .JSC (CID)	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Total	32.933.412.413	32.933.412.413	32.933.412.413	32.933.412.413

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

At as 31<sup>st</sup> March, 2026

**Investment in other entities:**

Unit: VND

**Investments in equity interests of other entities:**

Name of subsidiaries	31/03/2026(VND)		01/01/2026(VND)	
	Original cost	Provision	Original cost	Provision
Constrexim No.1 JSC	1.500.000.000	1.500.000.000	1.500.000.000	1.500.000.000
Constrexim Canh Vien Investment Construction And Export Import .JSC	2.765.700.000	2.765.700.000	2.765.700.000	2.765.700.000
Constrexim Viet Sec .JSC	320.000.000	320.000.000	320.000.000	320.000.000
Constrexim Investment And Building Construction .JSC	1.800.000.000	1.800.000.000	1.800.000.000	1.800.000.000
Constrexim No.8 .JSC	979.383.081	39.178.281	979.383.081	39.178.281
Constrexim No.6 .JSC	690.000.000	690.000.000	690.000.000	690.000.000
Phuc Hung Holdings Construction .JSC	660.000.000	227.067.120	660.000.000	227.067.120
Constrexim Housing Development And Investment .JSC (HOD)	625.000.000	625.000.000	625.000.000	625.000.000
Constrexim Trading .JSC	549.950.000	549.950.000	549.950.000	549.950.000
Constrexim Meco .JSC	500.000.000	500.000.000	500.000.000	500.000.000
Constrexim Binh Dinh .JSC	500.000.000	500.000.000	500.000.000	500.000.000
Constrexim Central .JSC	450.000.000	450.000.000	450.000.000	450.000.000
Constrexim Construction Investment .JSC (CIC)	400.000.000	400.000.000	400.000.000	400.000.000
Constrexim Hai Phong .JSC	272.865.620	272.865.620	272.865.620	272.865.620
<b>Total</b>	<b>12.012.898.701</b>	<b>10.639.761.021</b>	<b>12.012.898.701</b>	<b>10.639.761.021</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

At as 31<sup>st</sup> March, 2026

Investments in other entities through business cooperation contracts

Name of subsidiaries	31/03/2026(VND)		01/01/2026(VND)	
	Original cost	Provision	Original cost	Provision
Indochina Investment .JSC	1.000.000.000	-	-	-
ICP.JSC	268.949.825.745	-	-	-
Constrexim Construction Investment and Trading .JSC (TIC)	200.000.000	-	-	-
Sum Lam Real .JSC	10.994.961.284	-	-	-
Thang Long Real Estate Investment & Management .JSC	19.000.000.000	-	-	-
<b>Total</b>	<b>300.144.787.029</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unit: VND

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

At as 31<sup>st</sup> March, 2026

**5.3 Receivables from customers:**

<b>Short-term</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Receivables from construction customers related to conditional subcontracting contracts (*)	96.537.179.528	96.537.187.370
Receivables from other construction contracts	11.040.962.758	44.045.030.899
Receivables related to other activities	51.750.455.318	52.019.623.476
<b>Total</b>	<b>159.328.597.604</b>	<b>192.601.841.745</b>

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

<b>Receivables from related parties</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Constrexim Dong Do .JSC	26.876.159	26.876.159
Constrexim Construction And Concrete Production .JSC	7.219.076.093	7.219.076.093
Indochina Investment .JSC	5.402.563.853	5.540.563.853
CTX 1 Co.,Ltd	1.153.522.843	1.153.522.843
Tan Long Constrexim Casting .JSC	892.649.712	892.649.712
Apas Hospitality Co.,Ltd (Formerly CTX 3 Co.,Ltd)	3.383.184.403	3.383.184.403
C.T.L Investment Co.,Ltd	1.210.363.127	1.210.363.127
Constrexim Construction Investment and Trading .JSC	601.852.743	601.852.743
CTX 2 Co.,Ltd	31.740.000	31.740.000
ICP.JSC	-	32.971.668.141
C.T.L Investment Co.,Ltd- Pentstudio Branch	103.337.631	103.337.631
<b>Total</b>	<b>20.025.166.564</b>	<b>53.134.834.705</b>

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

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Number 16 Development Investment Joint Stock Company	15.129.767.017	15.129.767.017
NKB archi Vietnam LTD.,Co	39.806.280.521	39.806.280.521
CTX 1 Company Limited	6.434.900.000	6.434.900.000
Others	241.010.796.115	135.300.514.462
<b>Total</b>	<b>302.381.743.653</b>	<b>196.671.462.000</b>

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	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>Prepayment to related parties</b>		
Constrexim Global Investment Construction And Water Electrical Installation Corporation	86.506.389	86.506.389
Constrexim Dong Do .JSC	4.693.097.282	4.693.097.282
Constrexim Construction And Concrete Production .JSC	7.544.509.825	7.544.509.825
Red river Constrexim .JSC	557.758.267	557.758.267
CTX 1 Co.,Ltd	39.806.280.521	39.806.280.143
Constrexim Construction Investment and Trading .JSC (TIC)	21.148.652	21.148.652
Tan Long Constrexim Casting .JSC	1.173.304.065	1.173.304.065
Constrexim Design Consultancy Construction investment .JSC (CID)	5.184.129.711	5.184.129.711
<b>Total</b>	<b>59.066.734.712</b>	<b>59.066.734.334</b>

**5.5 Short-term other receivables:**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
Advances to carry out construction contracts and real estate projects	71.115.889.821	71.115.889.821
Receivables from Subsidiaries	9.602.308.986	296.424.427.874
Advances for other activities	15.932.574.653	15.573.518.313
Receivables from contributions paid on behalf of others	1.000.000.000	1.000.000.000
Interest on deposits	7.929.911.781	7.154.246.575
<b>Total</b>	<b>105.580.685.241</b>	<b>391.268.082.583</b>

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>Other receivables from related parties</b>		
Indochina Investment .JSC	-	4.500.000.000
CTX 1 Co.,Ltd	9.594.023.486	9.594.023.486
CTX 2 Co.,Ltd	8.285.500	8.285.500
ICP .JSC	-	271.487.157.604
Sum Lam Real .JSC	-	10.634.961.284
Constrexim Construction Investment and Trading .JSC (TIC)	-	200.000.000
<b>Total</b>	<b>9.602.308.986</b>	<b>296.424.427.874</b>

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

	31/03/2026 VND	01/01/2026 VND
<b>Construction in progress</b>		
Constrexim Plaza Office and Commercial Building Project (E2)	88.338.465.765	86.979.303.953
Nam Hong Project	428.638.168	427.897.427
<b>Total</b>	<b>88.767.103.933</b>	<b>87.407.201.380</b>
<b>Inventories</b>		
<b>Work in Progress</b>	<b>374.421.129.314</b>	<b>295.483.041.936</b>
Work in Progress	374.372.610.795	295.434.523.417
<b>Total</b>	<b>463.188.233.247</b>	<b>382.890.243.316</b>

**5.7 Tangible Fixed Assets:**

Unit: VND

Item	Buildings and Structures	Machinery and equipment	Motor vehicles	Others	Total
<b><u>COST</u></b>					
Balance at 01/10/2026	3.624.417.692	3.003.318.129	457.573.068	729.251.596	7.814.560.485
Increases	-	-	-	-	-
Decreases	-	-	-	-	-
Balance at 31/03/2026	3.624.417.692	3.003.318.129	457.573.068	729.251.596	7.814.560.485
<b><u>ACCUMULATED DEPRECIATION</u></b>					
Balance at 01/01/2026	2.754.453.955	3.003.318.129	453.200.843	729.251.596	6.940.224.523
Increases	37.824.509	-	2.623.333	-	40.447.842
Depreciation	37.824.509	-	2.623.333	-	40.447.842
Others	-	-	-	-	-
Decreases	-	-	-	-	-
Capital contribution	-	-	-	-	-
Liquidation	-	-	-	-	-
Others	-	-	-	-	-
Balance at 31/03/2026	2.792.278.464	3.003.318.129	455.824.176	729.251.596	6.980.672.365
<b><u>NET BOOK VALUE</u></b>					
Balance at 01/03/2026	869.963.737	-	4.372.225	-	874.335.962
Balance at 31/03/2026	832.139.228	-	1.748.892	-	833.888.120

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**5.8 Investment property**

Unit: VNĐ

Item	Buildings and Structures	Other Assets	Total
<b><u>COST</u></b>			
<b>Banlance at 01/01/2026</b>	<b>32.677.383.198</b>	<b>1.325.696.427</b>	<b>34.003.079.625</b>
Increase during for period	-	-	-
Decrease during for period	-	-	-
<b>Banlance at 31/03/2026</b>	<b>32.677.383.198</b>	<b>1.325.696.427</b>	<b>34.003.079.625</b>
<b><u>ACCUMULATED DEPRECIATION</u></b>	-	-	-
<b>Banlance at 01/01/2026</b>	<b>23.380.639.958</b>	<b>1.325.696.427</b>	<b>24.706.336.385</b>
Depreciation increase during for period	331.514.829	-	331.514.829
Depreciation decrease during for period	-	-	-
<b>Banlance at 31/03/2026</b>	<b>23.712.154.787</b>	<b>1.325.696.427</b>	<b>25.037.851.214</b>
<b><u>NET BOOK VALUE</u></b>	-	-	-
<b>Banlance at 01/01/2026</b>	<b>9.296.743.240</b>	-	<b>9.296.743.240</b>
<b>Banlance at 31/03/2026</b>	<b>8.965.228.411</b>	-	<b>8.965.228.411</b>

**5.9 Prepaid expenses:**

	31/03/2026 VNĐ	01/01/2026 VNĐ
Short-term prepaid expenses	497.042.294	174.824.703
Long-term Prepaid expenses	467.943.249	498.615.722
<b>Total</b>	<b>964.985.543</b>	<b>673.440.425</b>

**5.10 Lease liabilities and financial borrowings:**

1- Short-term borrowings	31/03/2026 VNĐ	01/01/2026 VNĐ
- Mr. Tran Minh Son	100.000.000.000	100.000.000.000
- Short-term borrowings from Credit institutions	74.733.281.729	146.574.490.377
<b>Total 1</b>	<b>174.733.281.729</b>	<b>246.574.490.377</b>

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

<b>Short-term</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
- Payables related to project investment activities	16.177.255.678	15.971.847.678
- Viet San Investment .JSC	10.737.893.816	10.737.893.816
- Payables to other project customers	5.439.361.862	5.233.953.862
- Payable to subcontractors under conditional construction contracts (*)	128.389.267.909	128.389.267.909
- Payable from other construction contracts	37.242.677.302	34.296.288.094
- Payables to other suppliers	190.360.832	230.044.632
<b>Total</b>	<b>181.999.561.721</b>	<b>178.887.448.313</b>

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

<b>Payables to related parties</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Constrexim Global Investment Construction And Water Electrical Installation .JSC	4.261.111.301	4.261.111.301
Dong Do Constrexim .JSC	10.058.328.128	10.058.328.128
Constrexim Construction And Concrete Production .JSC	661.274.774	661.274.774
Red river Constrexim .JSC	818.336.343	818.336.344
CTX 1 .Ltd	242.445.589	242.445.589
Constrexim Investment And Construction Consultance JSC (ICC)	19.970.000	19.970.000
Constrexim Construction Investment Design Consultant .JSC (CID)	1.840.140.177	1.840.140.177
<b>Total</b>	<b>17.901.606.312</b>	<b>17.901.606.313</b>

**5.12 Short-term customer Advances:**

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
- Prepayments from customers for construction works:	<b>23.920.629.890</b>	<b>24.010.629.890</b>
Water supply and drainage system project of the Ministry of Foreign Affairs headquarters	1.339.112.346	1.339.112.346
Library project of Nghe An province	15.999.217.117	15.999.217.117
Other Projects	6.582.300.427	6.672.300.427
- Advances from customers for other activities	<b>5.587.649.166</b>	<b>5.604.929.166</b>
<b>Total</b>	<b>29.508.279.056</b>	<b>29.615.559.056</b>

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<i>In which: Prepayments from related parties</i>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
La Ngau Hydropower .JSC	1.852.270.329	1.852.270.329
Constrexim Construction And Concrete Production .JSC	1.302.505.673	1.302.505.673
Indochina Investment .JSC	-	90.000.000
Indochina Investment .JSC - Muong Hoa Hotel Branch	399.997	399.997
C.T.L Investment Co.,Ltd	782.720.000	800.000.000
<b>Total</b>	<b>3.937.895.999</b>	<b>4.045.175.999</b>

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

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
VAT	5.296.434	5.296.434
Corporate income tax	875.150.421	75.019.170.823
Fee, charges and other payables	794.422.984	65.974.449
<b>Total</b>	<b>1.674.869.839</b>	<b>75.090.441.706</b>

**5.14 Accrued expenses**

<b>Short-term accrued expenses</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Accrued expenses for construction contracts	38.013.821.567	38.479.730.658
Accrued expenses for Projects	198.344.466.529	202.882.303.308
Other expenses accrued	1.074.026.790	2.169.219.103
<b>Total</b>	<b>237.432.314.886</b>	<b>243.531.253.069</b>

<b>Long-term Accrued expenses</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Accrued expenses for Yen Hoa project	24.294.745.553	23.604.623.892
Severance allowance provision	291.614.310	291.614.310
Provision for liabilities for the Constrexim Complex project (A1)	277.965.314.302	277.965.314.302
<b>Total</b>	<b>302.551.674.165</b>	<b>301.861.552.504</b>

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**5.15 Other payables:**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>		
Payables related to liquidation of office lease contracts	-	5.853.507.071
Dividends to shareholders	-	2.155.149.757
Deposit to buy shares in La Ngau Hydropower Joint Stock Company	1.800.000.000	1.800.000.000
Capital contribution received for the Nam Hong Project	-	50.000.000.000
Other Payables	10.284.339.382	273.086.077.271
<b>Total</b>	<b>12.084.339.382</b>	<b>332.894.734.099</b>

<b>In which: Payables to related Parties</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
Indochina Investment .JSC	-	48.000.000
C.T.L Investment Co.,Ltd	-	190.694.048.810
La Ngau Hydropower .JSC	-	45.914.857.794
CTX 2 Co.,Ltd	14.665.495	14.665.495
Ocean View Nha Trang .JSC	-	26.324.557.537
<b>Total</b>	<b>14.665.495</b>	<b>262.996.129.636</b>

**5.16 Other long-term Payables**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
Receipt of deposit for office lease Yen Hoa Urban Area	905.159.887	955.159.887
Payables to partners under the Business Cooperation Contracts	314.665.204.141	-
	<b>315.570.364.028</b>	<b>955.159.887</b>

<b>In which: Payables to related Parties</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
CTX 2 Co.,Ltd	1.731.740.000	-
Ocean View Nha Trang .JSC	26.324.557.537	-
C.T.L Investment Co.,Ltd	190.694.048.810	-
La Ngau Hydropower .JSC	45.914.857.794	-
<b>Total</b>	<b>264.665.204.141</b>	<b>-</b>

**5.17 Unearned revenue:**

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

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**5.18 Owners' Equity**

**a. Details of owners' equity**

<b>Details of owners' equity</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Shareholders' equity	1.004.760.400.000	789.072.760.000

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

<b>Capital transactions with shareholders and appropriation of profits and dividends</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
<b>Shareholders' capital</b>		
Capital Contribution at the beginning of the year	1.004.760.400.000	789.072.760.000
Capital Contribution at the end of the year	1.004.760.400.000	789.072.760.000

**c. Equity**

	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
Quantity of registered shares	78.907.276	78.907.276
Quantity of issued shares	78.907.276	78.907.276
Number of listed shares	78.907.276	78.907.276

**d. Funds**

<b>Funds</b>	<b>31/12/2026 VND</b>	<b>01/01/2026 VND</b>
Investment and development fund	-	-
Reserve fund for supplementing charter capital	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**5.17 Owner 's equity (continued)**

**e. Changes in Owners' equity**

*Unit: VND*

Item	Share capital (VND)	Share Premium (VND)	Investment and development fund	Other owner 's fund (VND)	Retained profit (VND)	Total (VND)
<b>Balance at 01/01/2025</b>	<b>789.072.760.000</b>	-	-	-	<b>259.102.444.285</b>	<b>1.048.175.204.285</b>
<b>Capital increases</b>	-	-	-	-	<b>199.835.608.981</b>	<b>199.835.608.981</b>
Profit for the year	-	-	-	-	199.835.608.981	199.835.608.981
<b>Capital decreases</b>	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
<b>Balance at 31/12/2025</b>	<b>789.072.760.000</b>	-	-	-	<b>458.938.053.266</b>	<b>1.248.010.813.266</b>
<b>Balance at 01/01/2026</b>	<b>789.072.760.000</b>	-	-	-	-	-
<b>Capital increases</b>	<b>214.994.640.000</b>	-	-	-	<b>458.938.053.266</b>	<b>1.248.010.813.266</b>
Profit for the year	-	-	-	-	<b>3.500.384.241</b>	<b>218.495.024.241</b>
Increase in share capital from retained earnings	214.994.640.000	-	-	-	3.500.384.241	3.500.384.241
<b>Capital decreases</b>	-	-	-	-	<b>214.994.640.000</b>	<b>214.994.640.000</b>
Decrease in retained earnings for share issuance	-	-	-	-	214.994.640.000	214.994.640.000
<b>Balance at 31/03/2026</b>	<b>1.004.067.400.000</b>	-	-	-	<b>247.443.797.507</b>	<b>1.251.511.197.507</b>

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**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE SEPARATE INCOME  
STATEMENT:**

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

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
House rental revenue	2.351.715.503	2.650.000.000
Revenue from sale goods, other services	-	2.953.914.577
<b>Total</b>	<b>2.351.715.503</b>	<b>5.603.914.577</b>

**6.2 Cost of goods sold:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Cost of construction contracts	-	2.685.376.889
Cost of House rental	449.150.829	331.514.829
<b>Total</b>	<b>449.150.829</b>	<b>3.016.891.718</b>

**6.3 Financial income:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Interest income from deposits	9.515.434.927	23.783.446
<b>Total</b>	<b>9.515.434.927</b>	<b>23.783.446</b>

**6.4 Financial expenses:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Provision for investment in subsidiaries	(340.484.935)	(3.815.551.810)
Borrowings interest	1.872.283.597	-
	<b>1.531.798.662</b>	<b>(3.815.551.810)</b>

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**6.5 Other Incomes:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Other Income	191.854.392	-
<b>Total</b>	<b>191.854.392</b>	<b>-</b>

**6.6 Other expenses:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Other Expenses	192.069.833	30.021.480
<b>Total</b>	<b>192.069.833</b>	<b>30.021.480</b>

**6.7 Selling expenses and General and administration expenses:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Employee expenses	1.264.330.000	1.264.330.000
Amortization and Depreciation expenses	37.824.510	37.824.510
Other general expenses	4.208.296.326	1.516.436.057
<b>Total</b>	<b>5.510.450.836</b>	<b>2.818.590.567</b>

**6.8 Current corporate income tax expenses:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
<b>Total net profit before tax</b>	<b>4.375.534.662</b>	<b>3.577.746.068</b>
<b>Increased adjustments</b>	<b>217.443</b>	<b>30.021.480</b>
<b>Decreased adjustments</b>	<b>-</b>	<b>-</b>
<b>Taxable corporate income</b>	<b>4.375.752.105</b>	<b>3.607.767.548</b>
Corporate Income Tax rate	20%	20%
<b>Current corporate income tax expense</b>	<b>875.150.421</b>	<b>721.553.510</b>

**6.9 Salaries of Board of Management, Supervisors and General Directors:**

	<b>Q1.2026 VND</b>	<b>Q1.2025 VND</b>
Salaries of Board of directors	51.000.000	51.000.000
Salaries of the Supervisory Board and the Executive Board	922.350.000	696.682.834
<b>Total</b>	<b>973.350.000</b>	<b>747.682.834</b>

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**7. OTHER INFORMATION**

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

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

**7.2 Comparative figures:**

Audited financial statements for the fiscal year ended December 31<sup>st</sup>, 2025, and financial statement data for the for Q1 2025.

**Preparer / Chief Accountant**



**Do Quoc Viet**

*Ha Noi, April 23<sup>rd</sup>, 2026*

**Auth. General Director**

**Deputy General Director**



**Hoang Thi Huong Lan**