



VIETNAM INDUSTRIAL CONSTRUCTION CORPORATION

FINANCIAL STATEMENTS

For the operating period from July 1, 2025 to September 30, 2025

BALANCE SHEET
As at 30st September 2025

| ASSETS | Code | Note | 30/09/2025 | 01/01/2025 |
|---|------------|-------------|--------------------------|--------------------------|
| | | | VND | VND |
| A. CURRENT ASSETS | 100 | | 903.522.970.527 | 841.333.505.357 |
| I. Cash and cash equivalents | 110 | V.1 | 10.262.698.806 | 43.646.024.251 |
| 1. Cash | 111 | | 10.262.698.806 | 43.646.024.251 |
| II. Short-term financial investments | 120 | | - | 1.400.000.000 |
| 3. Held-to-maturity Investments | 123 | V.2 | - | 1.400.000.000 |
| III. Short-term receivables | 130 | | 752.611.755.524 | 697.489.183.427 |
| 1. Short-term receivables from customers | 131 | V.3 | 147.606.354.591 | 208.257.380.111 |
| 2. Short-term prepayments to suppliers | 132 | V.4 | 144.820.033.697 | 99.872.369.637 |
| 6. Other short-term receivables | 136 | V.5 | 542.798.392.977 | 471.995.452.920 |
| 7. Short-term allowances for doubtful debts | 137 | V.6 | (82.613.025.741) | (82.636.019.241) |
| IV. Inventories | 140 | V.7 | 131.331.511.346 | 89.283.204.630 |
| 1. Inventories | 141 | | 143.474.120.907 | 101.425.814.191 |
| 2. Allowances for devaluation of inventories | 149 | | (12.142.609.561) | (12.142.609.561) |
| V. Other current assets | 150 | | 9.317.004.851 | 9.515.093.049 |
| 1. Short-term prepaid expenses | 151 | V.11 | 10.503.334 | - |
| 2. Deductible value added tax | 152 | | 5.427.288.137 | 6.239.000.943 |
| 3. Taxes and other receivables from government budget | 153 | V.14 | 3.879.213.380 | 3.276.092.106 |
| B. NON-CURRENT ASSETS | 200 | | 319.505.260.824 | 319.928.693.635 |
| II. Fixed assets | 220 | | 1.720.682.104 | 2.044.860.374 |
| 1. Tangible fixed assets | 221 | V.8 | 1.720.682.104 | 2.044.860.374 |
| <i>Historical costs</i> | 222 | | 31.627.966.473 | 31.430.311.928 |
| <i>Accumulated depreciation</i> | 223 | | (29.907.284.369) | (29.385.451.554) |
| 2. Intangible fixed assets | 227 | V.9 | - | - |
| <i>Historical costs</i> | 228 | | 1.013.925.557 | 1.013.925.557 |
| <i>Accumulated amortization</i> | 229 | | (1.013.925.557) | (1.013.925.557) |
| V. Long-term investments | 250 | V.10 | 304.120.430.660 | 304.120.430.660 |
| 1. Investments in subsidiaries | 251 | | 473.305.672.855 | 473.305.672.855 |
| 2. Investments in joint ventures and associates | 252 | | 54.263.592.152 | 54.263.592.152 |
| 3. Investments in equity of other entities | 253 | | 28.883.043.675 | 28.883.043.675 |
| 4. Allowances for long-term investments | 254 | | (252.331.878.022) | (252.331.878.022) |
| VI. Other long-term assets | 260 | | 13.664.148.060 | 13.763.402.601 |
| 1. Long-term prepaid expenses | 261 | V.11 | 13.664.148.060 | 13.763.402.601 |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 1.223.028.231.351 | 1.161.262.198.992 |

BALANCE SHEET (Continued)

As at 30st September 2025

| RESOURCES | Code | Note | 30/09/2025 VND | 01/01/2025 VND |
|---|------------|------|--------------------------|--------------------------|
| C. LIABILITIES | 300 | | 484.192.455.632 | 424.182.117.504 |
| I. Short-term liabilities | 310 | | 470.761.235.632 | 410.750.897.504 |
| 1. Short-term trade payables | 311 | V.12 | 86.608.331.351 | 125.136.933.590 |
| 2. Short-term prepayments from customers | 312 | V.13 | 140.620.805.832 | 57.000.472.441 |
| 3. Taxes and other payables to government budget | 313 | V.14 | 1.548.822.287 | 1.554.234.250 |
| 4. Payables to employees | 314 | | 18.078.058.994 | 13.518.853.699 |
| 5. Short-term accrued expenses | 315 | V.15 | 67.244.905.429 | 34.507.906.537 |
| 9. Other short-term payables | 319 | V.16 | 20.429.779.693 | 19.588.068.480 |
| 10. Short-term borrowings and finance lease liabilities | 320 | V.17 | 117.631.776.832 | 140.639.957.125 |
| 11. Short-term provisions | 321 | | 2.406.688.741 | 2.791.681.500 |
| 12. Bonus and welfare fund | 322 | | 16.192.066.473 | 16.012.789.882 |
| II. Long-term liabilities | 330 | | 13.431.220.000 | 13.431.220.000 |
| 7. Other long-term payables | 337 | V.16 | 13.431.220.000 | 13.431.220.000 |
| D. OWNERS' EQUITY | 400 | | 738.835.775.719 | 737.080.081.488 |
| I. Owners' equity | 410 | V.19 | 738.835.775.719 | 737.080.081.488 |
| 1. Contributed capital | 411 | | 550.000.000.000 | 550.000.000.000 |
| Ordinary shares with voting rights | 411a | | 550.000.000.000 | 550.000.000.000 |
| 7. Exchange rate differences | 417 | | (17.718.180) | (17.718.180) |
| 8. Development and investment funds | 418 | | 1.273.000.000 | - |
| 11. Undistributed profit after tax | 421 | | 187.580.493.899 | 187.097.799.668 |
| - Undistributed profit after tax brought forward | 421a | | 182.067.799.668 | 182.067.476.939 |
| - Undistributed profit after tax for the current year | 421b | | 5.512.694.231 | 5.030.322.729 |
| TOTAL RESOURCES (440 = 300 + 400) | 440 | | 1.223.028.231.351 | 1.161.262.198.992 |

Hanoi, 29 October 2025

Preparer by

Chief Accountant

General Director

Nguyen Thi Bich Hanh

Dang Quang Cuong

Do Chi Nguyen



INCOME STATEMENT
Quarter III for the year 2025

| ITEMS | Code | Note | Quarter III | | Accumulated from the beginning of the year to the end of this period | |
|--|-----------|------|-----------------------|------------------------|---|------------------------|
| | | | This year | Previous year | This year | Previous year |
| 1. Revenues from sales and services rendered | 01 | V.20 | 71.341.571.892 | 124.792.413.362 | 273.582.984.023 | 383.443.961.780 |
| 2. Revenue deductions | 02 | | - | - | - | - |
| 3. Net revenues from sales and services rendered (10 = 01 - 02) | 10 | | 71.341.571.892 | 124.792.413.362 | 273.582.984.023 | 383.443.961.780 |
| 4. Cost of goods sold | 11 | V.21 | 68.015.707.197 | 122.918.732.737 | 263.803.908.541 | 376.381.776.210 |
| 5. Gross revenues from sales and services rendered (20 = 10 - 11) | 20 | | 3.325.864.695 | 1.873.680.625 | 9.779.075.482 | 7.062.185.570 |
| 6. Financial income | 21 | V.22 | 11.967.286.690 | 5.412.243.815 | 31.643.445.077 | 23.318.569.002 |
| 7. Financial expenses | 22 | V.23 | 2.328.749.637 | - | 8.791.655.967 | - |
| <i>In which: Interest expenses</i> | 23 | | 2.328.749.637 | - | 8.674.874.316 | - |
| 8. Selling expenses | 24 | | - | - | - | - |
| 9. General and administrative expenses | 25 | V.24 | 11.254.888.339 | 5.064.558.052 | 28.204.249.856 | 21.575.863.191 |
| 10. Net profits from operating activities (30 = 20 + (21 - 22) - (25 + 26)) | 30 | | 1.709.513.409 | 2.221.366.388 | 4.426.614.736 | 8.804.891.381 |
| 11. Other income | 31 | | - | 271.472.720 | 1.099.173.873 | 1.686.895.087 |
| 12. Other expenses | 32 | | 9.051.150 | 140.313.551 | 13.094.378 | 367.703.365 |
| 13. Other profits (40 = 31 - 32) | 40 | V.25 | (9.051.150) | 131.159.169 | 1.086.079.495 | 1.319.191.722 |
| 14. Total net profit before tax (50 = 30 + 40) | 50 | | 1.700.462.259 | 2.352.525.557 | 5.512.694.231 | 10.124.083.103 |
| 15. Current corporate income tax expenses | 51 | V.26 | - | - | - | - |
| 16. Deferred corporate income tax expenses | 52 | | - | - | - | - |
| 17. Profits after corporate income tax (60 = 50 - 51 - 52) | 60 | | 1.700.462.259 | 2.352.525.557 | 5.512.694.231 | 10.124.083.103 |

Hanoi, 29 October 2025

Preparer by



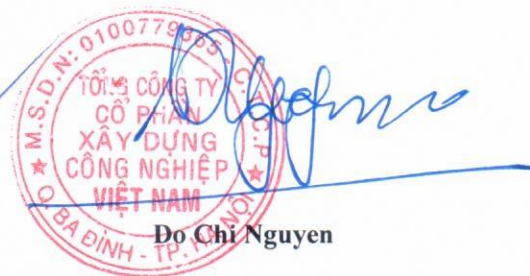
Nguyen Thi Bich Hanh

Chief Accountant



Dang Quang Cuong

General Director



Do Chi Nguyen

CASH FLOW STATEMENT

(Indirect method)

Quarter III for the year 2025

| ITEMS | Code | From 01/01/2025 to 30/09/2025 VND | From 01/01/2024 to 30/09/2024 VND |
|---|------|---|---|
| I. Cash flows from operating activities | | | |
| 1. Profit before tax | 01 | 5.512.694.231 | 10.124.083.103 |
| 2. Adjustments for: | | | |
| Depreciation of fixed assets and investment properties | 02 | 567.832.815 | 440.033.980 |
| Provisions | 03 | (407.986.259) | (67.148.055) |
| Gains (losses) on investing activities | 05 | (31.636.942.715) | (23.317.454.038) |
| Interest expenses | 06 | 3.768.089.560 | - |
| Other adjustments | 07 | - | (580.142) |
| 3. Operating profit before changes in working capital | 08 | (22.196.312.368) | (12.821.065.152) |
| Increase (decrease) in receivables | 09 | (56.919.458.310) | (63.765.509.212) |
| Increase (decrease) in inventories | 10 | (42.048.306.716) | (87.006.513.741) |
| Increase (decrease) in payables | 11 | 107.807.448.249 | 21.945.679.336 |
| Increase (decrease) in prepaid expenses | 12 | 88.751.207 | 1.495.379.856 |
| Interest paid | 14 | (3.768.089.560) | - |
| Other receipts from operating activities | 16 | - | 722.841.774 |
| Other payments on operating activities | 17 | (3.577.123.409) | (3.056.297.962) |
| Net cash flows from operating activities | 20 | (20.613.090.907) | (142.485.485.101) |
| II. Cash flows from investing activities | | | |
| 1. Expenditures on purchase and construction of fixed assets and long-term assets | 21 | (85.454.545) | (1.326.849.962) |
| 2. Proceeds from disposal or transfer of fixed assets and other long-term assets | 22 | - | 167.181.809 |
| 4. Proceeds from lending or repurchase of debt instruments from other entities | 24 | 1.400.000.000 | - |
| 7. Proceeds from interests, dividends and distributed profits | 27 | 8.923.400.300 | 7.798.586.747 |
| Net cash flows from investing activities | 30 | 10.237.945.755 | 6.638.918.594 |
| III. Cash flows from financial activities | | | |
| 3. Proceeds from borrowings | 33 | 201.681.813.061 | 277.272.889.617 |
| 4. Repayment of principal | 34 | (224.689.993.354) | (175.171.065.225) |
| Net cash flows from financial activities | 40 | (23.008.180.293) | 102.101.824.392 |
| Net cash flows during the period (50 = 20 + 30 + 40) | 50 | (33.383.325.445) | (33.744.742.115) |
| Cash and cash equivalents at the beginning of the period | 60 | 43.646.024.251 | 44.676.245.321 |
| Cash and cash equivalents at the end of the period | 70 | 10.262.698.806 | 10.931.503.206 |

Hanoi, 29 October 2025

Preparer by



Nguyen Thi Bich Hanh

Chief Accountant



Dang Quang Cuong

General Director



Do Chi Nguyen

NOTES TO THE FINANCIAL STATEMENT

I. GENERAL INFORMATION

1. Form of capital ownership

Vietnam Industrial Construction Joint Stock Corporation (hereinafter referred to as “the Corporation”), formerly a State-owned enterprise under the Ministry of Industry (now the Ministry of Industry and Trade), was established under Decision No. 63/1998/QĐ-BCN dated September 22, 1998 of the Minister of Industry. Since June 1, 2011, the Corporation has officially switched to operating in the form of a joint stock company under Decision No. 1437/QĐ-TTg dated August 10, 2010 of the Prime Minister on approving the equitization plan of the Corporation and operating under the Business Registration Certificate No. 0100779365, the fifth change, issued by the Department of Planning and Investment of Hanoi City on June 1, 2011.

According to the seventh change of Business Registration Certificate No. 0100779365 issued by the Hanoi Department of Planning and Investment on August 19, 2020, the charter capital of the Corporation is **550,000,000,000 VND. copper** (*Five hundred fifty billion dong*) .

2. Main business lines and activities

- Construction of all types of houses; Other mining not elsewhere classified; Production of concrete and products from cement and gypsum; Cutting, shaping and finishing stone; Production of metal components; Production of tanks, reservoirs and containers of metal; Forging, stamping, pressing and rolling of metal, metal powder refining; Production of other metal products not elsewhere classified; Construction of public works; Installation of electrical systems;
- Other specialized construction activities; Wholesale of electronic and telecommunications equipment and components; Inland waterway freight transport; Warehousing and storage of goods; Restaurants and mobile catering services (excluding bars, karaoke rooms, and dance clubs); Beverage services (excluding bar business);
- Other mining and ore support service activities; Production of basic chemicals (except chemicals banned by the state); Production of construction materials from clay; Repair of machinery and equipment; Repair of electrical equipment; Construction of other civil engineering works;
- Other business lines are specifically specified in the Business Registration Certificate./.

Head office:

Address: No. 5 Lang Ha, Ba Dinh, Hanoi

Phone: (84-4) 35 142 417

Fax: (84-4) 38 560 629

3. Business structure

List of dependent economic accounting units of the Corporation

- | | | |
|--|---|---|
| 1. Center for Import-Export and Technical Materials Services | - | Address: No. 5 Lang Ha – O Cho Dua Ward - Hanoi |
| 2. Southern Branch - Vietnam Industrial Construction Corporation | - | Address: No. 22 - Ly Tu Trong – Sai Gon Ward - HCMC |
| 3. Cambodia Branch - Vietnam Industrial Construction Joint Stock Corporation | - | Address: 10EF6, st.206+211, Sangkat vealvong, Khan 7makara, Phnompenh, Cambodia |
| 4. Construction and Supply of Equipment and Materials Branch | - | Address: No. 5 Lang Ha - O Cho Dua Ward - Hanoi |
| 5. Myanmar Branch – Vietnam Industrial Construction Corporation | - | Address: No. 1, Building No. 33, Shwe, Yangon, Myanmar |

List of Subsidiaries of the Corporation

- | | |
|--|--|
| 1. Electrical Construction Company Limited 2 | - Address: No. 81 Nguyen Dinh Chieu, Xuan Hoa Ward, Ho Chi Minh City |
| | - Parent Company's interest ratio: 100% |
| | - Parent Company's voting rights: 100% |
| 2. Electrical Construction One Member Co., Ltd. 4 | - Address: Group 5, Phuc Thinh Commune, Hanoi |
| | - Parent Company's interest ratio: 100% |
| | - Parent Company's voting rights: 100% |
| 3. Chemical Construction Company Limited | - Address: No. 5 Lang Ha, O Cho Dua Ward, Hanoi |
| | - Parent Company's interest ratio: 100% |
| | - Parent Company's voting rights: 100% |
| 4. Ha Bac Chemical Mechanical Company Limited | - Address: Bac Giang Ward - Bac Ninh |
| | - Parent Company's interest ratio: 100% |
| | - Parent Company's voting rights: 100% |
| 5. Quang Son Cement Company Limited | - Address: Dong Thu Village, Quang Son Commune, Thai Nguyen Province |
| | - Parent Company's interest ratio: 100% |
| | - Parent Company's voting rights: 100% |
| 6. Industrial Construction and Production Joint Stock Company | - Address: No. 1 Dai Dong, Vinh Hung Ward, Hanoi. |
| | - Parent Company's interest ratio: 52.15% |
| | - Parent Company's voting rights: 52.15% |
| 7. Chemical Construction Mechanical Joint Stock Company | - Address: Km 5 Forestry Area, Hong Bang Ward, Hai Phong City |
| | - Parent Company's interest ratio: 71.42% |
| | - Parent Company's voting rights: 71.42% |
| 8. Thu Duc Centrifugal Concrete Joint Stock Company | - Address: 356A Vo Nguyen Giap, Phuoc Long Ward, Ho Chi Minh City |
| | - Parent Company's interest ratio: 51.00% |
| | - Parent Company's voting rights: 51.00% |
| 9. Vietnam International Human Resources Cooperation Trading Import Export Joint Stock Company | - Address: No. 156 Xa Dan 2, O Cho Dua Ward, Hanoi |
| | - Parent Company's interest ratio: 51.00% |
| | - Parent Company's voting rights: 51.00% |
| 10. Construction Investment Joint Stock Company No. 5 | - Address: 6th Floor, 22 Ly Tu Trong, Sai Gon Ward, Ho Chi Minh City |
| | - Parent Company's interest ratio: 51% |
| | - Parent Company's voting rights: 51% |

- | | |
|---|---|
| 11. Vinaincon Investment and Minerals Joint Stock Company | - Address: No. 5 Lang Ha, O Cho Dua Ward, Hanoi |
| | - Parent Company's interest ratio: 51.00% |
| | - Parent Company's voting rights: 51.00 |
| 12. An Giang Centrifugal Concrete Joint Stock Company | - Address: National Highway 91, An Thoi Hamlet, My Thoi Ward, An Giang Province |
| | - Parent Company's interest ratio: 50.69% |
| | - Parent Company's voting rights: 50.69% |
| 13. Vinaincon 6 Investment and Construction Joint Stock Company | - Address: No. 22 Ly Tu Trong, Sai Gon Ward, Ho Chi Minh City |
| | - Parent Company's interest ratio: 51.00%. |
| | - Parent Company's voting rights: 51.00%. |

List of Affiliates of the Corporation

- | | |
|--|---|
| 1. Hong Nam Mechanical Joint Stock Company | - Address: Linh Nam ward, Hanoi |
| | - Ownership ratio: 27.37% |
| | - Voting rights ratio: 27.37% |
| 2. Industrial Investment and Construction Joint Stock Company | - Address: No. 158, Ha Dinh Street, Thanh Xuan Ward, Hanoi City |
| | - Ownership ratio: 36.00% |
| | - Voting rights ratio: 36.00% |
| 3. Quang Son Limestone Mining Joint Stock Company | - Address: Quang Son Commune, Thai Nguyen |
| | - Ownership ratio: 25.00% |
| | - Voting rights ratio: 25.00% |
| 4. Vinaincon Investment and Construction Joint Stock Company (Vinaincon Energy Investment Joint Stock Company) | - Address: No. 5 Lang Ha, O Cho Dua Ward, Hanoi |
| | - Ownership ratio: 41.00% |
| | - Voting rights ratio: 41.00% |
| 5. Vinaincon Centrifugal Concrete Joint Stock Company | - Address: Thap Phan village, Dong Lac, Nam Sach, Hai Duong |
| | - Ownership ratio: 20.00% |
| | - Voting rights ratio: 20.00% |
| 6. Vinaincon Mechanical Construction Joint Stock Company | - Address: No. 5 Lang Ha Street, O Cho Dua Ward, Hanoi |
| | - Ownership ratio: 28% |
| | - Voting rights ratio: 28% |
| 7. Construction Steel Structure Joint Stock Company | - Address: 15th floor, TTC building, Duy Tan street, Cau Giay Ward, Hanoi |
| | - Parent Company's interest ratio: 23.11% |
| | - Parent Company's voting rights: 23.11% |
| 8. Vinaincon Design and Construction Consulting Joint Stock Company | - Address: No. 5 Lang Ha Street, O Cho Dua Ward, Hanoi |
| | - Ownership ratio: 20.70% |
| | - Voting rights ratio: 20.70% |

II. FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

Fiscal year

The Corporation's annual accounting period begins on January 1 and ends on December 31 of each year.

The interim consolidated financial statements are prepared for the accounting period from April 1, 2025 to September 30, 2025.

Currency used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost method, in accordance with the provisions of the Accounting Law No. 03/2003/QH11 dated June 17, 2003 and Vietnamese Accounting Standard No. 01 - General Standard.

The accounting currency of the Cambodia Branch is United States Dollar ("USD"), and the Myanmar Branch is Myanmar Kyats ("MMK"), accounting under the historical cost principle, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of interim financial statements. The Board of Directors of the Corporation believes that the presentation of the financial statements of the Branch in US Dollars and Myanmar Kyats is necessary to reflect the economic nature of the transactions related to the business activities of the Branch.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

Applicable accounting regime

The Corporation applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime.

Statement on Compliance with Accounting Standards and Accounting Regime

The Corporation's interim consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, the current Vietnamese Accounting System and relevant legal regulations.

IV. ACCOUNTING POLICIES APPLIED

Basis for preparing interim consolidated financial statements

The interim consolidated financial statements of the Corporation are prepared on the basis of the interim separate financial statements of the Corporation and its dependent economic accounting units including: Construction and Supply of Equipment and Materials Branch, Import-Export and Technical Materials Service Center, Southern Branch - Vietnam Industrial Construction Joint Stock Corporation and Cambodia Branch - Vietnam Industrial Construction Joint Stock Corporation, Myanmar Branch - Vietnam Industrial Construction Joint Stock Corporation. Internal transactions, internal debt balances between the Corporation and its dependent units and between dependent units have been eliminated when preparing the interim consolidated financial statements.

The Cambodia Branch uses the United States Dollar (USD) as its accounting currency. The Board of Directors of the Corporation believes that the use of the United States Dollar as the accounting currency is necessary to reflect the economic substance of the transactions related to the Branch's business operations. For the purpose of statutory reporting in Vietnam, the Corporation has converted its interim financial statements for the period from July 1, 2025 to September 30, 2025, which were prepared in United States Dollar (USD) to Vietnamese Dong (VND) according to the following principles:

Assets and liabilities are converted into Vietnamese Dong at the actual exchange rate at the end of the period (which is the transfer rate of a commercial bank where the enterprise regularly conducts transactions at the time of reporting);

Exchange rate differences are converted into Vietnamese Dong at the actual transaction rate on the valuation date;

Undistributed profit after tax and funds allocated from undistributed profit after tax arising after the investment date are converted into Vietnamese Dong at the actual exchange rate at the end of the period;

The Myanmar Branch uses Myanmar KYAT (MMK) as its accounting currency. The Board of Directors of the Corporation believes that the use of an accounting currency is necessary to reflect the economic substance of the transactions related to the business operations of the Branch. For the purpose of statutory reporting in Vietnam, the Corporation has converted its interim financial statements for the period from July 1, 2025 to September 30, 2025, prepared in Myanmar KYAT (MMK) to Vietnamese Dong (VND) at a conversion rate of 12.9 MMK/VND.

Items in the Cash Flow Statement are converted into Vietnamese Dong at the average exchange rate.

Exchange rate differences arising when converting interim financial statements prepared in foreign currencies into Vietnamese Dong are recorded in the item "Exchange rate differences" - Code 417 in the Equity section of the interim balance sheet.

Types of exchange rates applied in accounting

The exchange rate for converting transactions arising during the period in foreign currency is the exchange rate with the transaction banks.

The Corporation has not yet revalued foreign currency monetary items at the time of preparing the interim consolidated financial statements.

Principles for determining cash and cash equivalents

Cash is a synthetic indicator reflecting the total amount of money available to the enterprise at the reporting time, including cash in the enterprise's fund and non-term bank deposits, recorded and reported in Vietnamese Dong (VND), in accordance with the provisions of the Accounting Law No. 03/2003/QH11 dated June 17, 2003.

Cash equivalents are short-term investments with a recovery or maturity of no more than 3 months, which can be easily converted into a known amount of cash and are subject to no risk of conversion into cash from the date of purchase to the date of preparation of the interim consolidated financial statements, in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Cash flow statement.

Principles of accounting for financial investments

Held to maturity investments

Held-to-maturity investments include those investments that the Corporation has the intention and ability to hold until maturity. Held-to-maturity investments are Term bank deposits are recorded from the date the deposit occurs.

Investment in subsidiaries

Subsidiaries are companies controlled by the Corporation. Control is achieved when the Corporation has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities.

Investment in associates

An associate is an entity in which the Group has significant influence and that is neither a subsidiary nor a joint venture of the Group. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investing in other entities

Investments in other entities reflect investments in capital but the Corporation does not have control, joint control or significant influence over the investee.

The Corporation initially records investments in subsidiaries, associates and capital contributions to other entities at cost from the date of capital contribution. The Corporation recognizes in the Income Statement the amount distributed from the accumulated net profit of the investee arising after the date of investment. Other amounts received by the Corporation other than distributed profits are considered as a recovery of investments and are recorded as a reduction in the cost of the investment.

Method of making provision for loss of investments

Investments in subsidiaries, associates and capital contributions in other entities are presented in the interim consolidated balance sheet at cost less provisions for losses. Provisions for losses in investments in subsidiaries, associates and capital contributions in other entities are set aside in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance on "Guidelines for setting aside and handling provisions for inventory price reduction, investment losses, bad debts and warranties for products, goods, services and construction works at enterprises".

Principles of accounting for receivables

Receivables are amounts that are recoverable from customers or other entities. Receivables include amounts due from customers and other receivables. Receivables are presented at book value less allowances for doubtful debts. Receivables are not recorded at a higher amount than is recoverable.

Trade receivables include commercial receivables arising from purchase and sale transactions.

Other receivables include non-commercial receivables not related to purchase and sale transactions.

Receivables are tracked in detail by each subject and term of receivables and other factors according to the management needs of the enterprise.

At the time of preparing the interim consolidated financial statements, the Corporation has not yet re-evaluated the balance of receivables denominated in foreign currencies .

Provision for doubtful debts is made for each doubtful debt, based on the age of overdue debts or the expected level of loss that may occur.

Principles of inventory recognition

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and, if any, overheads that have been incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs to be incurred in marketing, selling and distribution.

Inventory accounting method: The Corporation applies the perpetual inventory method.

Principles of recognition and depreciation methods of fixed assets

Principles of recognition and depreciation method of tangible fixed assets: Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording and depreciation of tangible fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular 45/2013/TT - BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

The original cost of a fixed asset acquired through purchase includes the purchase price and all other costs directly related to putting the asset into a state of readiness for use. For fixed assets acquired through capital construction investment under the method of contracting or self-construction and production, the original cost is the final settlement price of the construction project according to the current Investment and Construction Management Regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the original cost of the fixed asset is recorded at the provisional price based on the actual costs incurred to acquire the fixed asset. The provisional price will be adjusted according to the final settlement price approved by competent authorities.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Corporation as production and business expenses in the period.

The Corporation applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the production and business activities of the Corporation, including:

Type of fixed asset Depreciation period <years>

| | |
|----------------------------------|---------|
| - Houses and structures | 14 - 25 |
| - Machinery and equipment | 03 - 08 |
| - Means of transport | 10 |
| - Management equipment and tools | 03 - 08 |

b. Principles of recognition and depreciation methods of intangible fixed assets

The Corporation's intangible fixed assets include: accounting software, website management software, LAN software, human resource and warehouse management software, and BKAV electronic office software.

The recognition and depreciation of intangible fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance promulgating the regime on management, use and depreciation of fixed assets.

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

The Corporation applies the straight-line depreciation method for intangible fixed assets. Accounting for intangible fixed assets is classified according to groups of assets with the same nature and purpose of use in the production and business activities of the Corporation, including:

| <i>Type of fixed asset</i> | <i>Depreciation period <years></i> |
|---|---|
| - Accounting software | 02 |
| - Human resource management and warehouse management software | 02 |
| - Website management software | 03 |
| - LAN software | 03 |
| - BKAV electronic office software | 03 |

Principles of recognition and allocation of prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods.

Long-term prepaid expenses are the value of land use rights payable under the equitization plan of the Corporation approved by the Prime Minister, the value of tools and equipment awaiting allocation and the cost of supporting rent and office relocation for Chemical Construction and Installation Company Limited which are considered to be capable of bringing future economic benefits to the Corporation for a period of one year or more, capitalized in the form of long-term prepaid expenses and allocated over a period of 2 to 3 financial years to the business performance report according to current accounting regulations.

Accounting principles for accounts payable

Liabilities are amounts payable to suppliers and others. Liabilities include trade and other payables. Liabilities are not recorded as less than the obligation to pay.

Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures and associates.

Other payables include non-commercial payables not related to the purchase, sale or provision of goods and services.

Payables are monitored in detail by each entity and payment term. At the time of preparing the interim consolidated financial statements, the Corporation has not re-evaluated the balance of payables denominated in foreign currencies .

Principle of recording payable expenses

expenses include: interest expenses payable to shareholders (capital contributions during the period when the Corporation has not completed the procedures to convert to a joint stock company) recorded based on the State Audit Minutes, pre-deductible expenses for construction projects and other payable expenses.

The provision for production and business expenses in the period must be calculated closely and have reasonable and reliable evidence of the expenses that must be provisioned in the period to ensure that the amount of expenses payable recorded in this account is consistent with the actual expenses incurred.

The provision of advance costs to provisionally calculate the cost price of projects is in accordance with the following principles: The Corporation only provides advance costs to provisionally calculate the cost price of completed projects/items that have been determined to be sold during the period. The advance costs included in the cost price are costs that are included in the investment and construction estimates but do not yet have sufficient records and documents to accept the volume. The provisionally calculated advance cost amount must correspond to the cost price norm calculated according to the total estimated cost of the project/item determined to have been sold.

Principles and methods of recording provisions for payables

The Corporation's provision for payables is the provision for construction warranty, calculated according to the contract of each project with warranty period, in accordance with the 3 conditions for recording provisions for payables stipulated in Vietnamese Accounting Standard No. 18 - Provisions, assets and contingent liabilities.

Principle of equity recognition

Owner's equity is recorded at the actual amount contributed by the owner.

Undistributed earnings are the profits (interests) from a business's operations.

Principles and methods of recording revenue and other income

The Corporation's revenue is revenue from construction and installation activities.

Revenue from the Corporation's construction contracts is recognized in accordance with the Corporation's accounting policy on construction contracts.

Construction contract

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured as a proportion of the estimated total contract costs incurred for work performed to date, except where this proportion is not representative of the stage of completion. This may include additional costs, compensation and performance bonuses as agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

Financial revenue includes revenue from bank deposit interest, dividends and distributed profits.

Revenue from bank deposit interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Revenue from dividends and distributed profits is recorded when shareholders are entitled to receive dividends (parties participating in capital contribution are entitled to receive profits from capital contribution), based on the Minutes of the Shareholders' Meeting/Dividend Distribution Decision, in accordance with the 2 conditions for recording revenue arising from interest, royalties, dividends and distributed profits stipulated in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Advances from customers are not recognized as revenue in the period.

Other income of the Corporation is revenue from liquidation of tools, equipment and car rental, recorded on the basis of receipts, bank documents, liquidation contracts and related accounting documents.

Principles of recording cost of goods sold

Construction and installation costs are recorded and transferred based on the contract assignment ratio of each project as stipulated in the Contract assignment and in accordance with actual costs incurred.

Other accounting principles and methods

Tax obligations

Value Added Tax (VAT)

The Corporation applies VAT declaration and calculation according to the guidance of current tax laws.

Corporate income tax

Corporate income tax represents the total value of current tax payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

The Corporation applies a corporate income tax rate of 20% on taxable profits. The units under the Corporation are calculated and settled for corporate income tax centrally at the Corporation.

Particularly, the Cambodia Branch - Vietnam Industrial Construction Corporation has paid corporate income tax (20%) abroad. When calculating corporate income tax payable in Vietnam, the unit is allowed to deduct the tax paid abroad and ensure that the deducted tax does not exceed the income tax calculated according to the provisions of the Law on Corporate Income Tax of Vietnam.

The determination of the Corporation'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 the examination by the competent tax authority.

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

1. Cash and cash equivalents

| | 30/9/2025 | 01/01/2025 |
|---------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Cash on hand | 920.542.167 | 846.563.735 |
| Bank deposits (Demand deposits) | 9.342.156.639 | 42.799.460.516 |
| Total | 10.262.698.806 | 43.646.024.251 |

2. Held-to-maturity investments

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| | 30/09/2025 | | 01/01/2025 | |
|---|---------------|------------|----------------------|----------------------|
| | Original cost | Book value | Original cost | Book value |
| Short-term | | | | |
| Investment and Development of Vietnam JSC., - Transaction center 1 Branch | - | - | 1.400.000.000 | 1.400.000.000 |
| Total | - | - | 1.400.000.000 | 1.400.000.000 |

3. Short-term receivables from customers

| | 30/9/2025 | 01/01/2025 |
|--|------------------------|------------------------|
| | VND | VND |
| Thai Nguyen Iron and Steel Joint Stock Corporation - TISCO | 27.191.055.200 | 27.191.055.200 |
| Tin Nghia Corporation Joint Stock Company | - | 19.085.721.859 |
| Central Viet Nam Power Projects Management Board | 4.920.871.611 | 6.920.651.611 |
| Northern Viet Nam Power Projects Management Board | 1.099.356.449 | 1.099.356.449 |
| Archi Reenco Hoa Binh Joint Stock Company | 10.710.797.737 | 10.710.797.737 |
| Nova E&C Joint Stock Company | 1.345.368.048 | 1.345.368.048 |
| An Phuoc Joint Stock Company | 29.589.018.048 | 45.244.001.879 |
| Viettel Construction Joint Stock Corporation | - | 28.317.851.672 |
| Southern Power Corporation | 11.656.305.822 | 12.986.290.721 |
| Others | 61.093.581.676 | 55.356.284.935 |
| Total | 147.606.354.591 | 208.257.380.111 |

4. Short-term prepayments to suppliers

| | 30/9/2025 | 01/01/2025 |
|--|------------------------|-----------------------|
| | VND | VND |
| Construction Steel Structure Joint Stock Company | 8.485.617.811 | 8.485.617.811 |
| Vinaincon Centrifugal Concrete Joint Stock Company | 4.712.579.331 | 4.712.579.331 |
| Dong Anh Construction Investment Joint Stock Company | 3.022.433.220 | 3.022.433.220 |
| Construction Joint Stock Company 203 | 4.102.173.574 | 4.102.173.574 |
| Vietnam Lepro Construction & Trading Joint Stock Company | 2.250.182.909 | 2.250.182.909 |
| Ha Bac Chemical Mechanical Limited Company | 5.691.112.890 | 5.685.835.724 |
| Index Energy Development Advisory Joint Stock Company | 2.953.514.061 | 2.953.514.061 |
| Dac Dao Construction Joint Stock Company | 14.085.230.540 | 14.085.230.540 |
| THD15 Joint Stock Company | 11.835.369.399 | 11.835.369.399 |
| Others | 87.681.819.962 | 42.739.433.068 |
| Total | 144.820.033.697 | 99.872.369.637 |

5. Other short-term receivables

| | 30/09/2025 | | 01/01/2025 | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Book value | Allowances | Book value | Allowances |
| Advances | 18.093.086.063 | - | 14.923.824.223 | - |
| Deposits | 112.500.000 | | 112.500.000 | |
| Other receivables | 524.592.806.914 | (6.852.956.266) | 456.959.128.697 | (6.852.956.266) |
| <i>Quang Son Cement Company Limited</i> | 473.445.245.414 | - | 409.987.614.586 | - |
| <i>Chemical Construction and Installation Mechanical Joint Chemical Construction</i> | 13.844.892.847 | (4.153.467.854) | 13.844.892.847 | (4.153.467.854) |
| <i>Installation One member Limited</i> | 7.358.346.770 | - | 7.358.346.770 | - |
| <i>Power Construction One member Limited Company No.2</i> | 7.709.828.891 | - | 7.059.425.997 | - |
| <i>Thu Duc Centrifugal Concrete Joint Stock Company</i> | 7.286.453.900 | - | 5.996.620.200 | - |
| <i>Others</i> | 14.948.039.092 | (2.699.488.412) | 12.712.228.297 | (2.699.488.412) |
| Total | 542.798.392.977 | (6.852.956.266) | 471.995.452.920 | (6.852.956.266) |

6. Short-term allowances for doubtful debts

Unit: VND

| | 30/09/2025 | | 01/01/2025 | |
|---|-----------------------|---------------------------|-----------------------|---------------------------|
| | Original value | Recoverable amount | Original value | Recoverable amount |
| Total value of receivables, loans that are overdue or not pass due but hardly recoverable | 92.304.450.734 | 9.691.424.993 | 92.327.444.234 | 9.691.424.993 |

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| <i>Details by entity</i> | 30/09/2025 | | 01/01/2025 | |
|---|-----------------------|-------------------------|-----------------------|-------------------------|
| | Original value | Allowances | Original value | Allowances |
| Thai Nguyen Iron And Steel Joint Stock Company - TISCO | 27.191.055.200 | (27.191.055.200) | 27.191.055.200 | (27.191.055.200) |
| Construction Joint Stock Company 203 | 4.102.173.574 | (4.102.173.574) | 4.102.173.574 | (4.102.173.574) |
| Dong Anh Construction Investment Joint Stock Company | 3.022.433.220 | (3.022.433.220) | 3.022.433.220 | (3.022.433.220) |
| Lavimon Vietnam Company Limited | 2.778.463.119 | (2.778.463.119) | 2.778.463.119 | (2.778.463.119) |
| Vietnam Lepro Construction & Trading Joint Stock Company | 2.250.182.909 | (2.250.182.909) | 2.250.182.909 | (2.250.182.909) |
| Hoang Son Industry Company Limited | 8.899.267.173 | (8.899.267.173) | 8.899.267.173 | (8.899.267.173) |
| Thai Binh Steel Joint Stock Company | 2.564.880.468 | (2.564.880.468) | 2.564.880.468 | (2.564.880.468) |
| VINAINCON Centrifugal Concrete Joint Stock Company | 5.573.801.187 | (5.573.801.187) | 5.573.801.187 | (5.573.801.187) |
| Construction & Mechanical Steel Structure Joint Stock Company | 8.485.617.811 | (8.485.617.811) | 8.485.617.811 | (8.485.617.811) |
| Chemical Construction and Installation Mechanical Joint Stock Company | 13.844.892.847 | (4.153.467.854) | 13.844.892.847 | (4.153.467.854) |
| Others | 13.591.683.226 | (13.591.683.226) | 13.614.676.726 | (13.614.676.726) |
| Total | 92.304.450.734 | (82.613.025.741) | 92.327.444.234 | (82.636.019.241) |

7. Inventories

Unit: VND

| | 30/09/2025 | | 01/01/2025 | |
|-----------------------|------------------------|-------------------------|------------------------|-------------------------|
| | Original value | Allowances | Original value | Allowances |
| a) Inventories | 143.474.120.907 | (12.142.609.561) | 101.425.814.191 | (12.142.609.561) |
| Raw materials | 6.489.356.248 | (313.403.692) | 12.197.066.782 | (313.403.692) |
| Work in progress (i) | 136.984.764.659 | (11.829.205.869) | 89.228.747.409 | (11.829.205.869) |
| Total | 143.474.120.907 | (12.142.609.561) | 101.425.814.191 | (12.142.609.561) |

(i) Details of unfinished production costs:

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| Construction/Project | 30/9/2025 VND | 01/01/2025 VND |
|---|------------------------|-----------------------|
| Thai Nguyen Iron and Steel Plant - Phase 2 (*) | 11.836.428.088 | 11.829.205.869 |
| KN Paradise Cam Ranh Resort and Entertainment Complex Project- PK 21,22 | 9.308.623.621 | 22.117.984.705 |
| KN Paradise Cam Ranh Resort and Entertainment Complex Project - 432 units - Morocco | 16.178.201.281 | - |
| KN Paradise Cam Ranh Resort and Entertainment Complex Project - 198 units - Hylap | 5.996.104.033 | - |
| Metro Project No. 2 Ben Thanh - Tham Luong | 11.577.169.936 | 8.475.373.356 |
| Lam Son Premium Eco-Tourism Urban Area | 2.679.736.325 | 2.679.736.325 |
| Aqua City Urban Area | 4.730.070.900 | 4.730.070.900 |
| Hiep Phuoc LNG Gas Power Plant | 24.504.305.191 | 14.613.220.069 |
| Phu Quoc 110KV line - Southern Phu Quoc | 665.687.377 | 9.649.747.734 |
| Long Son Petrochemical project | 739.500.165 | 338.680.265 |
| KN Paradise Cam Ranh Resort and Entertainment Complex Project- PK 15 | 9.140.248.175 | 6.967.622.665 |
| Others | 39.628.689.566 | 7.827.105.521 |
| Total | 136.984.764.659 | 89.228.747.409 |

(*) The project has been provisioned with the value: VND 11,829,205,869

8. Increases, decreases in tangible fixed assets

Unit: VND

| | Buildings, structures | Machinery, equipment | Motor vehicles | Office equipment | Total |
|---------------------------------|--------------------------|-------------------------|----------------|---------------------|----------------|
| HISTORICAL COST | | | | | |
| As at 01/01/2025 | 20.631.022.733 | 525.446.373 | 9.545.884.304 | 727.958.518 | 31.430.311.928 |
| Purchase | 63.200.000 | 180.454.545 | - | - | 243.654.545 |
| Disposal | - | - | - | (46.000.000) | (46.000.000) |
| As at 30/09/2025 | 20.694.222.733 | 705.900.918 | 9.545.884.304 | 681.958.518 | 31.627.966.473 |
| ACCUMULATED DEPRECIATION | | | | | |
| As at 01/01/2025 | 20.609.619.993 | 411.238.720 | 7.752.425.373 | 612.167.468 | 29.385.451.554 |
| Depreciation | 20.925.000 | 32.283.065 | 436.059.603 | 78.565.147 | 567.832.815 |
| Disposal | - | - | - | (46.000.000) | (46.000.000) |
| As at 30/09/2025 | 20.630.544.993 | 443.521.785 | 8.188.484.976 | 644.732.615 | 29.907.284.369 |
| NET BOOK VALUE | | | | | |
| As at 01/01/2025 | 21.402.740 | 114.207.653 | 1.793.458.931 | 115.791.050 | 2.044.860.374 |
| As at 30/09/2025 | 63.677.740 | 262.379.133 | 1.357.399.328 | 37.225.903 | 1.720.682.104 |

9. Increases, decreases in intangible fixed assets

| | <i>Unit: VND</i> | |
|---------------------------------|---------------------|---------------|
| | Management software | Total |
| HISTORICAL COST | | |
| As at 01/01/2025 | 1.013.925.557 | 1.013.925.557 |
| As at 30/09/2025 | 1.013.925.557 | 1.013.925.557 |
| ACCUMULATED AMORTIZATION | | |
| As at 01/01/2025 | 1.013.925.557 | 1.013.925.557 |
| Amortization | - | - |
| As at 30/09/2025 | 1.013.925.557 | 1.013.925.557 |
| NET BOOK VALUE | | |
| As at 01/01/2025 | - | - |
| As at 30/09/2025 | - | - |

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10. Long-term financial investment

| | 30/09/2025 | | | 01/01/2025 | | |
|---|------------------------|--------------------------|------------|------------------------|--------------------------|------------|
| | Original cost | Provision | Fair value | Original cost | Provision | Fair value |
| Investments in Subsidiaries | 473.305.672.855 | (232.013.642.449) | - | 473.305.672.855 | (232.013.642.449) | - |
| Power Construction One member Limited Company No.2 | 70.000.000.000 | - | - | 70.000.000.000 | - | - |
| Power Construction One member Limited Company No.4 | 90.000.000.000 | - | - | 90.000.000.000 | - | - |
| Ha Bac Mechanical & Chemical One member Limited Company | 10.000.000.000 | (10.000.000.000) | - | 10.000.000.000 | (10.000.000.000) | - |
| Quang Son Cement Company Limited | 200.000.000.000 | (200.000.000.000) | - | 200.000.000.000 | (200.000.000.000) | - |
| Construction & Industrial Production Joint Stock Company | 24.386.208.045 | (14.334.308.294) | - | 24.386.208.045 | (14.334.308.294) | - |
| Chemical Construction and Installation Mechanical Joint Stock Company | 4.024.058.696 | (4.024.058.696) | - | 4.024.058.696 | (4.024.058.696) | - |
| Thu Duc Centrifugal Concrete Joint Stock Company | 38.035.530.934 | - | - | 38.035.530.934 | - | - |
| Vietnam International Manpower Cooperation & Commercial Import - Export Joint Stock Company | 2.792.888.482 | (486.862.729) | - | 2.792.888.482 | (486.862.729) | - |
| No.5 Construction Investment Joint Stock Company | 12.201.283.784 | - | - | 12.201.283.784 | - | - |
| VINAINCON Investment & Mineral Joint Stock Company | 4.547.145.641 | (1.335.164.074) | - | 4.547.145.641 | (1.335.164.074) | - |
| An Giang Centrifugal Concrete Joint Stock Company | 15.278.557.273 | - | - | 15.278.557.273 | - | - |
| VINAINCON Investment and Construction Corporation No.6 | 2.040.000.000 | (1.833.248.656) | - | 2.040.000.000 | (1.833.248.656) | - |
| Investments in Associates | 54.263.592.152 | (9.016.467.441) | - | 54.263.592.152 | (9.016.467.441) | - |
| Hong Nam Mechanical Joint Stock Company | 6.634.922.757 | - | - | 6.634.922.757 | - | - |
| Industrial Construction & Investment Joint Stock Company | 14.300.768.318 | - | - | 14.300.768.318 | - | - |
| Quang Son Limestone Exploiting Joint Stock Company | 2.730.001.416 | (569.134.255) | - | 2.730.001.416 | (569.134.255) | - |
| VINAINCON Investment and Construction Corporation (VINAINCON Energy Investment Corporation) | 742.806.389 | (500.665.396) | - | 742.806.389 | (500.665.396) | - |
| VINAINCON Centrifugal Concrete Joint Stock Company | 8.010.131.008 | (7.946.667.790) | - | 8.010.131.008 | (7.946.667.790) | - |
| Construction & Mechanical Steel Structure Joint Stock Company | 2.428.000.000 | - | - | 2.428.000.000 | - | - |
| VINAINCON Engineering & Consulting Joint Stock Company | 6.208.620.000 | - | - | 6.208.620.000 | - | - |
| Construction & Mechanical Steel Structure Joint Stock Company | 13.208.342.264 | - | - | 13.208.342.264 | - | - |
| Investments in equity of other entities | 28.883.043.675 | (11.301.768.132) | - | 28.883.043.675 | (11.301.768.132) | - |
| Southern Installation Construction Joint Stock Company | 779.612.900 | (543.980.185) | - | 779.612.900 | (543.980.185) | - |
| Investment and Industrial Manufacturing Joint Stock Company | 4.123.185.470 | - | - | 4.123.185.470 | - | - |
| Industrial Construction Joint Stock Company | 10.032.000.000 | (10.032.000.000) | - | 10.032.000.000 | (10.032.000.000) | - |
| Industrial And Civil Designing & Consulting Joint Stock Company | 899.972.230 | - | - | 899.972.230 | - | - |
| Song Cong Package Joint Stock Company | 2.100.925.000 | (725.787.947) | - | 2.100.925.000 | (725.787.947) | - |
| Thang Long Industry - Construction - Trading Joint Stock Company | 2.086.292.176 | - | - | 2.086.292.176 | - | - |
| Vinacomin-Power Holding Corporation | 8.861.055.899 | - | - | 8.861.055.899 | - | - |
| Total | 556.452.308.682 | (252.331.878.022) | | 556.452.308.682 | (252.331.878.022) | |

11. Prepaid expenses

| | 30/9/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| | VND | VND |
| a) Short-term | 10.503.334 | - |
| Tools and supplies expenses awaiting allocation | 10.503.334 | - |
| b) Long-term | 13.664.148.060 | 13.763.402.601 |
| The value of land use right payable according to the equitization plan (i) | 13.401.220.000 | 13.401.220.000 |
| Tools and supplies and other expenses | 262.928.060 | 362.182.601 |
| Total | 13.674.651.394 | 13.763.402.601 |

(i): Value of land use rights at No. 5 Lang Ha according to the equitization plan of the Corporation approved by the Prime Minister. At the time of preparing the financial statements, the Corporation has not yet been granted the Land Use Rights Certificate, so this amount is being recorded as a prepaid expense corresponding to other payables (see Note 5.16).

12. Short-term trade payables

| | 30/09/2025 | | 01/01/2025 | |
|---|-----------------------|-----------------------|------------------------|------------------------|
| | Book value | Repayable amount | Book value | Repayable amount |
| | | | | |
| GSB Steel Structure Joint Stock Company | - | - | 1.031.784.600 | 1.031.784.600 |
| Maksteel Industrial Equipment Joint Stock Company | 7.047.655.000 | 7.047.655.000 | 7.047.655.000 | 7.047.655.000 |
| Construction Machinery Joint Stock Company No.18 | 3.452.129.000 | 3.452.129.000 | 3.452.129.000 | 3.452.129.000 |
| NNB VIETNAM Company Limited | 6.534.966.405 | 6.534.966.405 | 6.534.966.405 | 6.534.966.405 |
| Power Construction One member Limited Company No.2 | 19.950.791.464 | 19.950.791.464 | 12.129.632.240 | 12.129.632.240 |
| Thu Duc M&E Joint Stock Company | - | - | 11.176.000.000 | 11.176.000.000 |
| Thu Duc Centrifugal Concrete Joint Stock Company | 5.190.987.300 | 5.190.987.300 | 5.190.987.300 | 5.190.987.300 |
| Chemical Construction and Installation Mechanical Joint Stock Company | 2.614.811.001 | 2.614.811.001 | 2.614.811.001 | 2.614.811.001 |
| Tin Hieu Investment Construction Corporation | 1.130.933.756 | 1.130.933.756 | 3.007.775.537 | 3.007.775.537 |
| Viet Vuong Joint Stock Company | 6.216.284.345 | 6.216.284.345 | 14.773.999.791 | 14.773.999.791 |
| Others | 34.469.773.080 | 34.469.773.080 | 58.177.192.716 | 58.177.192.716 |
| Total | 86.608.331.351 | 86.608.331.351 | 125.136.933.590 | 125.136.933.590 |

13. Prepayments from customers

| | 30/9/2025 | 01/01/2025 |
|---|------------------------|-----------------------|
| | VND | VND |
| Hai Linh Company Limited | 13.730.278.337 | 3.730.278.337 |
| Northern Viet Nam Power Projects Management Board | 4.814.845.734 | 4.814.845.734 |
| Metropolitan Railway Management Board | 23.754.330.732 | 21.001.235.646 |
| Branch of Southern Power Corporation | 15.727.461.027 | 18.509.942.801 |
| Van Thanh Construction Investment Co., Ltd. | 40.057.231.958 | - |
| Thuan Phat Mineral Exploitation Investment Co., Ltd | 11.844.441.267 | - |
| Others | 30.692.216.777 | 8.944.169.923 |
| Total | 140.620.805.832 | 57.000.472.441 |

14. Taxes and other payables to, receivables from the State Treasury

Unit: VND

| | 01/01/2025 | Movement in the year | | 30/09/2025 |
|---------------------------------|----------------------|----------------------|--------------------|----------------------|
| | Receivables | Amount payable | Amount paid | Receivables |
| a) Receivables | | | | |
| Value added tax | 1.629.534.496 | - | 614.891.362 | 2.244.425.858 |
| Corporate income tax | 825.000.000 | - | - | 825.000.000 |
| Personal income tax | 317.171.595 | 113.011.688 | 101.241.600 | 305.401.507 |
| Taxes paid abroad | 504.386.015 | - | - | 504.386.015 |
| Total | 3.276.092.106 | 113.011.688 | 716.132.962 | 3.879.213.380 |
| | | | | |
| | 01/01/2025 | Movement in the year | | 30/09/2025 |
| | Payables | Amount payable | Amount paid | Payables |
| b) Payables | | | | |
| Value added tax | - | 314.783.738 | 314.783.738 | - |
| VAT on imports | - | 197.567.910 | 197.567.910 | - |
| Personal income tax | 28.927.996 | 55.041.037 | 60.453.000 | 23.516.033 |
| Taxes paid abroad | 863.611.631 | - | - | 863.611.631 |
| Fee, charges and other payables | 661.694.623 | 4.000.000 | 4.000.000 | 661.694.623 |
| Total | 1.554.234.250 | 571.392.685 | 576.804.648 | 1.548.822.287 |

15. Short-term accrued expenses

| | 30/9/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Accrued Construction contract expenses | 65.768.741.794 | 33.482.933.744 |
| - Long Son Refinery & Petrochemical Complex Project | 2.024.818.263 | 2.022.778.263 |
| - Hiep Phuoc LNG Gas Power Plant Project | 1.615.314.270 | 1.615.314.270 |
| - Delta Concrete Pile Supply and Construction Contract | 1.556.243.071 | 1.556.243.071 |
| - Upgrading the protection control system of TBA 500KV and 220KV in Northern region | 1.465.609.809 | 1.481.689.809 |
| - Upgrading the protection control system of TBA 500KV and 220KV in Central region | 8.106.104.762 | 11.466.605.103 |
| - BTS station for lease project 2024 (package 21,26) | 4.954.977.380 | 4.954.977.380 |
| - Moc Bai 110KV substation project | 7.880.093.528 | - |
| - KN Paradise Cam Ranh Resort and Entertainment Complex Project- PK 21,22 | 4.795.072.090 | - |
| - Thanh Binh 110KV substation project | 11.081.955.597 | - |
| - KN Paradise Cam Ranh resort and entertainment complex project - 432 units - Morocco | 6.051.307.699 | - |
| - Other projects and constructions | 16.237.245.325 | 10.385.325.848 |
| Other accrued expenses | 1.476.163.635 | 1.024.972.793 |
| Total | 67.244.905.429 | 34.507.906.537 |

VIETNAM INDUSTRIAL CONSTRUCTION JOINT STOCK CORPORATION

Vinaincon Building, No. 5 Lang Ha Street, O Cho Dua Ward,
Hanoi City

FORM NO. B 09-DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

16. Other short-term payables

| | 30/9/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| | VND | VND |
| a) Short term | 20.429.779.693 | 19.588.068.480 |
| Trade Union fees | 518.572.755 | 558.762.175 |
| Social insurance | 56.376.000 | 78.465.810 |
| Health insurance | - | 18.892.710 |
| Unemployment insurance | - | 8.396.760 |
| Deposits received | 110.000.000 | 75.000.000 |
| Others | 19.744.830.938 | 18.848.551.025 |
| <i>Chemical Construction Installation Company Limited</i> | <i>8.955.861.916</i> | <i>8.955.861.916</i> |
| <i>Dividends and interest payables to investors</i> | <i>1.717.262.985</i> | <i>1.717.262.985</i> |
| <i>purchasing shares for the first time</i> | <i>3.422.264.548</i> | <i>3.422.264.548</i> |
| <i>Loans payable to employees</i> | <i>5.649.441.489</i> | <i>4.753.161.576</i> |
| <i>Others</i> | <i>13.431.220.000</i> | <i>13.431.220.000</i> |
| b) Long-term | 13.431.220.000 | 13.431.220.000 |
| Deposits received | 30.000.000 | 30.000.000 |
| The value of land use rights payable according to the equitization plan | 13.401.220.000 | 13.401.220.000 |
| Total | 33.860.999.693 | 33.019.288.480 |

VIETNAM INDUSTRIAL CONSTRUCTION JOINT STOCK CORPORATION

Vinaicon Building, No. 5 Lang Ha, Thanh Cong Ward
Ba Dinh District, Hanoi City

FORM NO. B 09-DN
Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

17. Short-term borrowings and finance lease liabilities

| | 30/09/2025 | | | | Movement during the year | | 01/01/2025 | |
|--|------------------------|------------------------|------------------------|------------------------|---------------------------------|------------------------|-------------------------|------------------------|
| | Repayable | | Carrying value | | Carrying value | | Repayable amount | |
| | amount | | Decrease | | Increase | | Decrease | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Tansaction Center 1 Branch | 117.631.776.832 | 117.631.776.832 | 201.681.813.061 | 224.689.993.354 | 140.639.957.125 | 140.639.957.125 | 140.639.957.125 | 140.639.957.125 |
| Total | 117.631.776.832 | 117.631.776.832 | 201.681.813.061 | 224.689.993.354 | 140.639.957.125 | 140.639.957.125 | 140.639.957.125 | 140.639.957.125 |

Unit: VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

18. Provision for short-term payables

| | 30/9/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| - Long Son Refinery & Petrochemical Complex Project - H&I BOC2 | 1.782.264.241 | 1.800.000.000 |
| - Long Son Refinery & Petrochemical Complex Project - IC2 | 624.424.500 | 991.681.500 |
| Total | 2.406.688.741 | 2.791.681.500 |

19. Equity

a) Changes of owners' equity

Unit: VND

| | Share capital | Exchange Rate Difference | Development and investment funds | Retained profits | Total |
|--|------------------------|--------------------------|----------------------------------|------------------------|------------------------|
| As at 01/01/2024 | 550.000.000.000 | (109.200.969) | - | 183.637.667.848 | 733.528.466.879 |
| Profit in the previous year | - | - | - | 5.030.322.729 | 5.030.322.729 |
| Appropriation to equity funds | - | - | - | (1.568.000.000) | (1.568.000.000) |
| Exchange rate differences | - | 91.482.789 | - | - | 91.482.789 |
| Other increase/decrease (ii) | - | - | - | (2.190.909) | (2.190.909) |
| As at 31/12/2024 | 550.000.000.000 | (17.718.180) | - | 187.097.799.668 | 737.080.081.488 |
| As at 01/01/2025 | 550.000.000.000 | (17.718.180) | - | 187.097.799.668 | 737.080.081.488 |
| Profit in this year | - | - | - | 5.512.694.231 | 5.512.694.231 |
| Appropriation to development and investment funds | - | - | 1.273.000.000 | (1.273.000.000) | - |
| Appropriation to bonus and welfare funds, and bonus funds for the Executive Board. | - | - | - | (3.757.000.000) | (3.757.000.000) |
| As at 30/09/2025 | 550.000.000.000 | (17.718.180) | 1.273.000.000 | 187.580.493.899 | 738.835.775.719 |

b) Details of owners' equity

Unit: VND

| | 30/9/2025 | 01/01/2025 |
|--------------------------------|------------------------|------------------------|
| | VND | VND |
| Ministry of Industry and Trade | 455.125.000.000 | 455.125.000.000 |
| Other shareholders | 94.875.000.000 | 94.875.000.000 |
| Total | 550.000.000.000 | 550.000.000.000 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

c) Capital transactions with shareholders and appropriation of profits and dividends

| | Quarter III of Year 2025 VND | Quarter III of Year 2024 VND |
|--------------------------------------|------------------------------------|------------------------------------|
| Shareholders' capital | | |
| - Opening balance | 550.000.000.000 | 550.000.000.000 |
| - Increased during the period | - | - |
| - Decrease during the period | - | - |
| - Closing balance | 550.000.000.000 | 550.000.000.000 |
| Dividend, profit distribution | - | - |

d) Share

| | 30/9/2025 Shares | 01/01/2025 Shares |
|------------------------------------|---------------------|----------------------|
| Quantity of registered shares | 55.000.000 | 55.000.000 |
| Quantity of issued shares | 55.000.000 | 55.000.000 |
| - Common shares | 55.000.000 | 55.000.000 |
| - Preferred share | - | - |
| Purchased shares (treasury shares) | - | - |
| - Common shares | - | - |
| - Preferred share | - | - |
| Outstanding shares | 55.000.000 | 55.000.000 |
| - Common shares | 55.000.000 | 55.000.000 |
| - Preferred share | - | - |

Par value of outstanding shares: VND 10,000/Share

ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

20. Revenue from sales of goods and provision of services

| | Quarter III of Year 2025 VND | Quarter III of Year 2024 VND |
|--|------------------------------------|------------------------------------|
| Revenue from constructions | 71.341.571.892 | 124.792.413.362 |
| Total | 71.341.571.892 | 124.792.413.362 |
| Revenue deductions | - | - |
| Net revenue from sales of goods | 71.341.571.892 | 124.792.413.362 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

21. Cost of goods sold

| | Quarter III of Year 2025 | Quarter III of Year 2024 |
|----------------------|-------------------------------------|-------------------------------------|
| | VND | VND |
| Cost of construction | 68.015.707.197 | 122.918.732.737 |
| Total | 68.015.707.197 | 122.918.732.737 |

22. Financial income

| | Quarter III of Year 2025 | Quarter III of Year 2024 |
|--|-------------------------------------|-------------------------------------|
| | VND | VND |
| Interest income from bank deposits and loans | 11.492.336.690 | 5.412.243.815 |
| Dividends received | 474.950.000 | - |
| Total | 11.967.286.690 | 5.412.243.815 |

23. Financial expenses

| | Quarter III of Year 2025 | Quarter III of Year 2024 |
|---------------|-------------------------------------|-------------------------------------|
| | VND | VND |
| Loan interest | 2.328.749.637 | - |
| Total | 2.328.749.637 | - |

24. General and administrative expenses

| | Quarter III of Year 2025 | Quarter III of Year 2024 |
|---|-------------------------------------|-------------------------------------|
| | VND | VND |
| Employee expenses | 7.052.010.655 | 2.849.040.405 |
| Materials and office supplies expenses | 116.953.464 | 95.425.115 |
| Amortization and Depreciation expenses | 172.183.251 | 158.086.108 |
| Charges and fee | 62.986.868 | 204.648.853 |
| Reversal of Allowances for doubtful debts | (11.569.000) | (2.784.000) |
| Outsourcing expenses | 1.958.406.125 | 891.668.549 |
| Other cash expenses | 1.903.916.976 | 868.473.022 |
| Total | 11.254.888.339 | 5.064.558.052 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

25. Other profits

| | Quarter III of Year 2025 VND | Quarter III of Year 2024 VND |
|--|------------------------------------|------------------------------------|
| Other income | - | 271.472.720 |
| | - | 263.290.901 |
| Other income | - | 8.181.819 |
| Other expenses | 9.051.150 | 140.313.551 |
| Penalties for Tax violation and administrative penalties | 9.051.150 | 140.313.551 |
| Other profits | (9.051.150) | 131.159.169 |

26. Current corporate income tax expense

| | Quarter III of Year 2025 VND | Quarter III of Year 2024 VND |
|---|------------------------------------|------------------------------------|
| Total net profit before tax | 1.700.462.259 | 2.352.525.557 |
| - Dividends and profits distributed | (474.950.000) | - |
| Taxable income | 1.225.512.259 | 2.352.525.557 |
| Corporate Income Tax rate | 20% | 20% |
| Current corporate income tax expense | - | - |

Hanoi, 29 October 2025

Prepared by

Chief Accountant

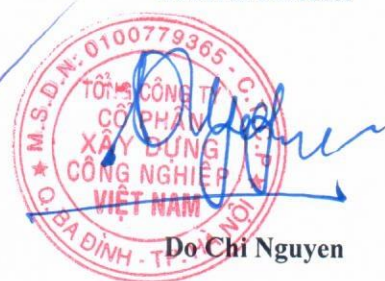
General Director



Nguyen Thi Bich Hanh



Dang Quang Cuong



Do Chi Nguyen

