

MINISTRY OF INDUSTRY AND
TRADE
**VIETNAM INDUSTRIAL CONSTRUCTION
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, date 29th, October 2025

No.: 761/VINAINCON-TCKT

Regarding the explanation in the Financial
Report for the third quarter of 2025

Addressed to: - State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Vietnam Industrial Construction Corporation explains in the Consolidated Financial Statements and the Consolidated Financial Statements for the third quarter of 2025 as follows:

1. Report data

Unit: million VND

Target	Q 3/2025	Q 3/2024	Difference	% Increase /reduce
Consolidated financial statements				
Net revenue from sales and services rendered	71,342	124,792	(53,450)	-43%
Cost of goods sold	68,016	122,919	(54,903)	-45%
Gross revenues from sales and service rendered	3,326	1,873	1,453	78%
Financial income	11,967	5,412	6,555	121%
Financial expenses	2,329		2,329	
General and administrative expenses	11,255	5,065	6,190	122%
Other profits	(9)	131	(140)	-107%
Profit after corporate income tax	1,700	2,353	(653)	-28%
Consolidated financial statements				
Net revenue from sales and services rendered	925,429	968,637	(43,208)	-4%
Cost of goods sold	925,864	960,784	(34,920)	-4%
Gross revenues from sales and service rendered	(435)	7,853	(8,288)	-106%
Financial income	677	6,352	(5,675)	-89%
Financial expenses	50,607	46,888	3,719	8%
Selling expenses	6,819	4,911	1,908	39%
General and administrative expenses	49,720	40,208	9,512	24%
Other profits	7,698	2,217	5,481	247%
Profit after corporate income tax	(102,583)	(77,476)	(25,107)	32%



2. Causes of difference

2.1. Consolidated financial statements:

Although net revenue from sales and service provision in the third quarter of 2025 decreased, gross profit in the period increased by 1,453 million VND compared to the same period last year, financial revenue increased by 6,555 million VND compared to the same period last year due to increased dividends distributed to units during the period, however, financial expenses incurred in the period were 2,329 million VND (there were no financial expenses in the same period of 2024) due to the remaining outstanding loans from the previous quarter, business management expenses increased by 6,190 million VND due to an increase of 5,792 million VND in salary expenses during the accounting period compared to the same period last year, this is also the main reason for the profit after corporate income tax in the third quarter of 2025 reaching 1,700 million VND, down 653 million VND, equivalent to a decrease of 28% compared to the third quarter of 2024.

2.2. Consolidated financial statements:

In the third quarter of 2025, the total revenue of the Corporation was lower than the same period last year, gross profit decreased by 8,288 million VND, all financial indicators decreased compared to the same period last year, financial revenue decreased by 5,675 million VND, financial expenses increased by 3,719 million VND, mainly due to interest expenses at Quang Son Cement Co., Ltd. (a subsidiary of the Corporation) increased compared to the same period last year, selling expenses increased by 1,908 million VND, administrative expenses increased by 9,512 million VND, mainly due to increased administrative expenses at the parent company - the Corporation and subsidiaries of the Corporation. The above factors led to the Profit after corporate income tax in the third quarter of 2025 being (102,583) million VND, an increase in loss compared to the same period last year of (25,107) million VND, equivalent to 32%.

Respectfully report!

Recipient:

- As above;
- Save Document, Finance accounting.

GENERAL DIRECTOR 



Đo Chi Nguyen