

No: 62/CBTT-CDC

Ha Noi, Nov 14th, 2025

REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: - The State Securities Commission of Vietnam
 - Ho Chi Minh Stock Exchange

In accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, CDC Construction Joint Stock Company hereby discloses the reviewed semi-annual financial statements for 2025 as follows:

1. Organization Name: CDC Construction Joint Stock Company

- Stock symbol: CCC
- Address: LK 18-24, Galaxy 8, Ngan Ha Van Phuc Residential Area, 69 To Huu Street, Ha Dong Ward, Hanoi City.
- Contact Number: 024.3943.0888
- Email: info@cdcxd.com.vn

2. Content of Disclosure:

- The reviewed semi-annual financial statements for 2025

☒ Separate Financial Statements (The company has no subsidiaries or subordinate accounting entities);

☐ Consolidated Financial Statements (The company has subsidiaries);

☐ Combined Financial Statements (The company has subordinate accounting units with independent accounting structures).

- Cases requiring explanatory notes:

• Post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year.

☐ Yes

☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

• Post-tax profit for the reporting period shows a loss, transitioning from a profit in the same period last year or vice versa:

☐ Yes

☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

This information has been published on the company's website on 14/11/2025 at the link: <https://cdcxd.com.vn/thong-tin-tai-chinh/>.



We commit that the disclosed information above is true and take full legal responsibility for its content.

Recipients:

- As stated above;
- Archived: Office, Legal Department.

**AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**



Nguyễn Văn Đức



CDC CONSTRUCTION JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
For the period from 01 April 2025 to 30 September 2025

Ha Noi, November 2025

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STATEMENT OF THE BOARD OF DIRECTORS AND THE MANAGEMENT

The Board of Directors and the Management of CDC Construction Joint Stock Company ("the Company") present this report together with the Company's reviewed interim financial statements for the period from 01 April 2025 to 30 September 2025.

THE BOARD OF DIRECTORS AND THE MANAGEMENT

The members of the Board of Directors and the Management of the Company who held the Company during the period from 01 April 2025 to 30 September 2025 and to the date of this report are as follows:

BOARD OF DIRECTORS

Mr. Ngo Tan Long	Chairman
Mr. Tran Van Truong	Vice Chairman
Mr. Tran Gia Nguyen Tri	Vice Chairman (appointed on 27 September 2025)
	Member (appointed on 26 September 2025)
Mr. Le Van Quang	Member (resigned on 26 September 2025)
Ms. Dang Thanh Trang	Member
Mr. Ngo Quy Nham	Independent member

THE MANAGEMENT

Ms. Dang Thanh Trang	General Director
Mr. Mai Dinh Chat	Deputy General Director
Mr. Nguyen Khac Thinh	Deputy General Director
Mr. Nguyen Van Linh	Deputy General Director
Mr. Nguyen Huu Bang	Deputy General Director (resigned on 24 June 2025)
Mr. Nguyen Van Tien	Deputy General Director (appointed on 08 August 2025)

LEGAL REPRESENTATIVE

The legal representative of the Company at the date of this report are as follow:

Mr. Ngo Tan Long	Chairman
Mr. Tran Van Truong	Vice Chairman
Ms. Dang Thanh Trang	General Director, member of the Board of Directors

RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND MANAGEMENT

The Board of Directors and the Management of the Company is responsible for preparing the interim financial statements, that give a true and fair view of the financial position of the Company as at 30 September 2025, and its financial performance and its cash flows for the period. In preparing these interim financial statements, the Board of Directors and the Management is required to:

- Comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements relevant to the preparation and presentation of the interim financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Design and implement an effective internal control system for the purpose of properly preparation and presentation of the interim financial statements so as to minimize errors and frauds; and
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

CDC CONSTRUCTION JOINT STOCK COMPANY

The Board of Directors and the Management are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, Corporate accounting system and the statutory requirements relevant to the preparation and presentation of the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors and the Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Directors and the Management,



Dương Thanh Trang
General Director

Hà Nội, 14 November 2025

No: 199 /2025/BCSX-AVI-TC1

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **Shareholders
Board of Directors and the Management of
CDC Construction Joint Stock Company**

We have reviewed the accompanying interim financial statements of CDC Construction Joint Stock Company ("the Company"), prepared on 14 November 2025, as set out from page 05 to page 33, which comprise the interim balance sheet as at 30 September 2025, the related statements of income, cash flows for the period from 01 April 2025 to 30 September 2025 and Notes to the interim financial statements.

Responsibilities of the Board of Directors and the Management

The Board of Directors and the Management are responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, the financial position of CDC Construction Joint Stock Company as at 30 September 2025, and its operations and its cash flows for the period from 01 April 2025 to 30 September 2025 in accordance with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of interim financial statements.



Doan Thu Hang

Deputy General Director

Certificate of audit practice registration

No. 1396-2023-055-1

For and on behalf of

ANVIET AUDITING COMPANY LIMITED

Hanoi, 14 November 2025

INTERIM BALANCE SHEET
As at 30 September 2025

FORM B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/09/2025	01/04/2025
A - CURRENT ASSETS	100		2,112,485,764,503	1,895,197,292,109
I. Cash and cash equivalents	110		166,358,922,696	257,554,863,200
1. Cash	111	5	166,358,922,696	257,554,863,200
II. Short-term financial investments	120		58,000,000,000	53,000,000,000
1. Held-to-maturity investments	123	6	58,000,000,000	53,000,000,000
III. Short-term receivables	130		1,256,001,837,716	1,042,665,109,971
1. Short-term trade receivables	131	8	921,454,385,417	930,896,095,948
2. Short-term advances to suppliers	132	9	295,447,334,387	109,378,667,097
3. Other short-term receivables	136	10	40,559,742,554	3,849,971,568
4. Provision for short-term doubtful debts	137		(1,459,624,642)	(1,459,624,642)
IV. Inventories	140	11	629,532,775,495	541,626,825,319
1. Inventories	141		629,532,775,495	541,626,825,319
V. Other current assets	150		2,592,228,596	350,493,619
1. Short-term prepayment	151	12	1,239,652,909	298,938,871
2. Value added tax deductibles	152		1,352,406,229	51,554,748
3. Taxes and other receivables from the State budget	153	17	169,458	-
B - NON-CURRENT ASSETS	200		179,985,408,694	188,654,803,167
I. Fixed assets	220		75,665,444,677	76,481,562,288
1. Tangible fixed assets	221	14	67,360,879,267	68,136,996,876
- Cost	222		107,602,927,907	104,530,370,816
- Accumulated depreciation	223		(40,242,048,640)	(36,393,373,940)
2. Intangible fixed assets	227	13	8,304,565,410	8,344,565,412
- Cost	228		8,615,898,759	8,615,898,759
- Accumulated amortization	229		(311,333,349)	(271,333,347)
II. Long-term assets in progress	240		280,500,000	280,500,000
1. Construction in progress	242		280,500,000	280,500,000
III. Long-term financial investments	250		94,240,000,000	96,500,000,000
1. Investments in associates	252	7	69,240,000,000	66,500,000,000
2. Held-to-maturity investments	255	6	25,000,000,000	30,000,000,000
IV. Other long-term assets	260		9,799,464,017	15,392,740,879
1. Long-term prepayments	261	12	9,799,464,017	15,392,740,879
TOTAL ASSETS	270		2,292,471,173,197	2,083,852,095,276

INTERIM BALANCE SHEET (Continued)
As at 30 September 2025

FORM B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/09/2025	01/04/2025
C - LIABILITIES	300		1,685,030,675,272	1,495,788,291,328
I. Current liabilities	310		1,621,326,631,083	1,435,954,678,228
1. Short-term trade payables	311	15	579,970,405,526	609,069,802,112
2. Short-term advance from customers	312	16	502,640,665,899	520,239,174,150
3. Taxes and amounts payable to the State budget	313	17	4,611,436,836	5,314,145,392
4. Payables to employees	314		8,168,394,896	5,617,534,942
5. Short-term accrued expenses	315	18	7,161,851,871	14,493,640,639
6. Other current payables	319	19	4,645,855,040	3,585,684,678
7. Short-term loans and obligations under finance leases	320	20	508,753,135,770	273,528,466,010
8. Bonus and welfare funds	322		5,374,885,245	4,106,230,305
II. Long-term Liabilities	330		63,704,044,189	59,833,613,100
1. Long-term trade payables	331	15	36,029,568,226	28,174,797,437
2. Long-term loans and obligations under finance leases	338	20	23,634,725,193	25,111,474,109
3. Long-term provisions	342		4,039,750,770	6,547,341,554
D - EQUITY	400		607,440,497,925	588,063,803,948
I. Owners' equity	410	21	607,440,497,925	588,063,803,948
1. Owners' contributed capital	411		402,500,000,000	402,500,000,000
- Ordinary shares with voting rights	411a		402,500,000,000	402,500,000,000
2. Share premium	412		18,041,760,000	18,041,760,000
3. Investment and development fund	418		3,583,256,830	2,737,486,870
4. Retained earnings	421		183,315,481,095	164,784,557,078
- Retained earnings accumulated to the prior year end	421a		162,670,132,178	122,496,059,075
- Retained earnings of the current period	421b		20,645,348,917	42,288,498,003
TOTAL RESOURCES	440		2,292,471,173,197	2,083,852,095,276

Ha Noi, 14 November 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Hong Nhung

Nguyen Thi Thuy

Dang Thanh Trang

INTERIM INCOME STATEMENT
For the period from 01 April 2025 to 30 September 2025

FORM B02a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
1. Gross revenue from goods sold and services rendered	01	22	1,143,816,386,926	971,760,833,511
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		1,143,816,386,926	971,760,833,511
4. Cost of goods sold and services rendered	11	23	1,095,175,293,125	928,835,287,433
5. Gross profit from goods sold and services rendered	20		48,641,093,801	42,925,546,078
6. Financial income	21	24	11,754,177,253	10,362,047,491
7. Financial expenses	22	25	10,357,988,295	8,494,687,145
- Of which: Loan interest charged	23		10,357,988,295	8,466,525,844
8. Selling expenses	25		-	-
9. General and administration expenses	26	26	24,093,123,571	19,558,657,769
10. Operating profit	30		25,944,159,188	25,234,248,655
11. Other income	31	0	119,363,879	75,280,574
12. Other expenses	32	0	27,106,272	66,959,039
13. Profit from other activities	40		92,257,607	8,321,535
14. Accounting profit before tax	50		26,036,416,795	25,242,570,190
15. Current corporate income tax expense	51	28	5,391,067,878	5,236,282,005
17. Net profit after corporate income tax	60		20,645,348,917	20,006,288,185
18. Earning per share	70	29	481	496

Ha Noi, 14 November 2025

Preparer



Nguyen Thi Hong Nhung

Chief Accountant



Nguyen Thi Thuy

General Director



Dang Thanh Trang

INTERIM CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 April 2025 to 30 September 2025

FORM B03a - DN

Unit: VND

ITEMS	Codes	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	26,036,416,795	25,242,570,190
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	3,888,674,702	4,108,228,541
- Provisions	03	(2,507,590,784)	1,459,624,642
- (Gain)/Loss from investing activities	05	(9,145,179,762)	(10,370,447,491)
- Interest expense	06	10,357,988,295	8,466,525,844
3. Operating profit before movements in working	08	28,630,309,246	28,906,501,726
- Increase/decrease in receivables	09	(176,592,886,355)	(366,294,174,366)
- Increase/decrease in inventory	10	(87,905,950,176)	(17,996,601,414)
- Increase/decrease in payables (exclude interest expenses, CIT)	11	(43,343,089,790)	216,455,019,452
- Increase/decrease in prepaid expenses	12	4,652,562,824	4,037,914,758
- Interest paid	14	(10,204,162,361)	(8,434,883,879)
- Corporate income tax paid	15	(5,924,005,078)	(5,169,123,227)
Net cash from operating activities	20	(290,687,221,690)	(148,495,346,950)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(40,553,957,091)	(381,322,565)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	8,400,000
3. Cash outflow for lending, buying debt intrusments of other entities	23	(5,000,000,000)	(104,953,678,631)
4. Cash recoverd from lending, selling debt intrusments of other entities	24	5,000,000,000	150,003,465,283
5. Investments in other entities	25	(2,740,000,000)	-
6. Interest earned, dividends and profits received	27	9,037,317,433	12,586,682,742
Net cash from investing activities	30	(34,256,639,658)	57,263,546,829
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	-	70,875,000,000
2. Proceeds from borrowings	33	684,856,996,629	508,684,573,372
3. Repayments of borrowings	34	(451,109,075,785)	(419,968,163,266)
Net cash from financing activities	40	233,747,920,844	159,591,410,106
Net (decrease)/increase in cash during the period	50	(91,195,940,504)	68,359,609,985
Cash and cash equivalents at the beginning of the period	60	257,554,863,200	97,187,948,664
Cash and cash equivalents at the end of the period	70	166,358,922,696	165,547,558,649

Preparer



Nguyen Thi Hong Nhung

Chief Accountant



Nguyen Thi Thuy

Hanoi, 14 November 2025

General Director



Đang Thanh Trang

1. GENERAL INFORMATION**1.1. Structure of ownership**

CDC Construction Joint Stock Company (previously known as Hanoi Construction Design Consultancy and Supervision Joint Stock Company, renamed on 15 March 2017) operates under the Business Registration Certificate No. 0105283073 issued by the Hanoi Department of Planning and Investment, initially granted on 27 April 2011 and amended for the 17th time on 10 July 2025.

The Company chartered capital is 402,500,000,000 VND, equivalent to 42,500,000 shares with a par value of VND 10,000 per share.

The Company's shares have been officially listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code as CCC since 21 April 2025 according to Decision No. 145/QĐ-SDGHCM dated 20 March 2025.

Total employees of the Company as at 30 September 2025 was 386 (at 31 March 2025 was 318).

The Company's head office is located at LK 18-24, Galaxy 8, Van Phuc Urban Area, 69 To Huu Street, Ha Dong Ward, Hanoi City.

1.2. Operating industry and principal activities

- Construction of various types of buildings;
- Construction of other civil engineering works;
- Leasing machinery, equipment, and other tangible assets;
- Wholesale of construction materials and other installation equipment;
- Architectural activities and related technical consulting.

1.3. Normal production and business cycle

The Company's normal course of business cycle is no more than 12 months.

1.4. The Company's structure

As at 30 September 2025, the Company's structure comprises the Head Office located at LK 18-24, Galaxy 8, Van Phuc Urban Area, 69 To Huu Street, Ha Dong Ward, Ha Noi City and the following dependent branches:

No	Branch name	Address
1.	CDC Construction Joint Stock Company - Southern Branch	No. 42, Dinh Thi Thi Street, Van Phuc Urban Area, Hiep Binh Ward, Ho Chi Minh City
2.	Southern Branch - CDC Hanoi Construction Joint Stock Company (temporarily stopped operating from 12 September 2025 to 12 September 2026)	Lot 8, 10th Floor - VCN Tower, No. 02 To Huu Street, VCN Urban Area, Nam Nha Trang Ward, Khanh Hoa Province

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 April and ends on 31 March of the next year.

The interim financial statements for the period from 01 April 2025 to 30 September 2025 are prepared for the purpose of complying with the information disclosure requirements in the securities market as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance.

The currency unit used in accounting period is Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese corporate accounting system issued in pursuance of

Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

4.1. Basis of preparation of financial statements

The financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

4.2. Estimates

The preparation of financial statements in conformity with Vietnamese accounting standards, the Vietnamese corporate accounting system, and the relevant statutory requirements applicable to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The actual number incurred may differ from the estimates and assumptions.

4.3. Cash and cash equivalent

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Held to maturity investment

Investments held to maturity

Reflecting the investments that the Company has intention and ability to hold to maturity with remaining maturity not exceeding 12 months (short-term) and more than 12 months (long-term) from the reporting date (except trading securities), including time deposits (including treasury bills, promissory notes), bonds, commercial papers, preference stocks which the issuer is obliged to buy at a certain time in the future, held-to-maturity loans for the purpose of collecting periodic interest, other kinds of debt securities (e.g. investment in buying bad debts, etc.) and other held-to-maturity investments, not including those already presented in the items such as "cash equivalents", "receivables from short-term borrowings" and "receivables from long-term borrowings".

Held-to-maturity investments are initially recognized at cost, including purchase price and expenses related to the purchase of investments such as brokerage fees, transaction, advisory, tax fees and bank charges ... After initial recognition, these investments are recorded at recoverable value.

Interest incurred after the date of purchase of held-to-maturity investments, profit upon disposals or sale of held-to-maturity investments are recorded in financial income. Interest received before the investment date is deducted from the cost at the date of purchase.

The Company bases on the remaining term from the reporting date to classify held-to-maturity investments as long-term or short-term.

When having strong evidence indicating part or all of the investments may not be recoverable and the losses can be measured reliably, these losses are recorded in financial expenses in the year and reduced directly to the value of the investments. Provision for held-to-maturity investments is similar to receivables unlikely to recover, is made similarly to bad debts according to note No. 4.5.

Investment in associates

This reflects investments in which the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee (associate company) without other contractual agreements.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Equity investments in other entities are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment costs (if any), such as brokerage, transaction, consulting, audit fees, levies, taxes, and bank charges, etc. In the case of investments made using non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits from periods after the acquisition date are recognized as financial income at their fair value on the date the right to receive them arises. In the case of stock dividends, the Company only discloses the increase in the number of shares in the notes to the financial statements and does not recognize an increase in the value of the investment or financial income.

Provision for impairment losses on investments in joint ventures and associates is the excess of the original cost over the Company's ownership proportion in the actual equity of the investee, recognized in accordance with the prevailing enterprise accounting system.

4.5. Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables comprised of trade receivables, and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized at no more than their recoverable value. Provision for doubtful debts is made in accordance with the prevailing enterprise accounting system.

4.6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Inventories are determined using the weighted average method.

Work in progress includes costs for construction activities that have not been completed and accepted for payment at the end of the accounting period. The value of work in progress is determined corresponding to the cost of direct materials; direct labor costs; costs of using construction machinery; general production costs and subcontracting costs incurred but not yet accepted by the investor.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting period and made in accordance with prevailing corporate accounting system.

4.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use. Fixed assets that are formed as part of an investment project through bidding or self-construction and production are represented by the final settlement price of the completed construction works according to current investment and construction management regulations, plus other directly related costs and registration fees (if any). In cases where a project has been completed and put into use but the final settlement has not been approved, the cost of the fixed asset is recorded at a provisional cost based on the actual expenses incurred to obtain the fixed asset. The provisional cost will be adjusted according to the final settlement approved by the competent authorities.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of that assets.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	25
Machinery and equipment	03 - 08
Transportation vehicles	05 - 09
Management device	03 - 05
Others	03 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between proceed from sales or disposals of assets and their residual values and is recognized in the income statement.

4.8. Intangible assets and amortisation

Intangible fixed assets are presented at cost less accumulated amortization, reflecting the value of computer software and the value of long-term land use rights. Computer software is initially recognized at purchase cost and is amortized on a straight-line basis over 5 years. The Company does not record amortization for long-term land use rights.

4.9. Construction in progress

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Company's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.10. Prepaid expenses

Prepaid expenses include costs for tools and equipment used, repair costs for fixed assets, and other prepaid expenses serving the production and business activities over multiple accounting periods. Specifically:

- The value of tools and equipment used is allocated on a straight-line basis over a period of no more than 3 years (long-term) and no more than 1 year (short-term);

These notes are an integral part of and should be read in conjunction with the interim financial statements

- Costs for improving and repairing fixed assets are allocated to the profit or loss account on a straight-line basis over a period not exceeding 3 years.
- The Company classifies prepaid expenses as either short-term or long-term based on the duration specified in the contract or the allocation period of each type of cost and does not reclassify at the reporting date.

4.11. Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividend and earning payables; payables for financial investments; amount paid for the third party; amount which the truster receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the prudent principle.

4.12. Accrued expenses

Accrued expenses are amounts owed for goods and services received from sellers or provided by buyers within the year but not yet paid, as well as other costs such as interest expenses payable, which are recognized as production and business expenses in the year incurred.

Recognition of accrued expenses as part of production and business expenses is carried out according to the principle of matching revenues with expenses incurred within the year. The accrued expenses will be settled against actual incurred costs. The difference between the estimated amounts and actual expenses is recognized as an addition or reversal in the Statement of Profit or Loss.

4.13. Provisions

Provisions are recognized only when all of the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

Provisions are recognized based on the best estimate of the expenditure required to settle the present obligation as of the end of the reporting period.

4.14. Loans and finance lease liabilities

The loans and finance lease liabilities are monitored detailed for each loan object, loan agreement, and loan asset; for the term of loan and finance lease liabilities and type of foreign currency (if any). The loans and finance lease liabilities with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans and finance lease liabilities within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

4.15. Borrowing costs

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

4.16. Revenue recognition

Revenue from sale of goods is recognized if it simultaneously meets the following five (5) conditions:

- (a) The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- (b) The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- (d) The Company has gained or will gain economic benefits from the good sale transaction; and
- (e) It is possible to determine the costs related to the goods sale transaction.

Revenue recognition from services is rendered if simultaneously satisfying the following conditions:

- (a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) The Company received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date; and
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

Construction contracts

Construction contracts stipulate that the contractor is to be paid based on the value of the completed work. When the results of the construction contract can be reliably determined and are confirmed by the customer, both the revenue and costs related to the contract are recognized according to the portion of work completed and confirmed by the customer during the period reflected on the issued invoice.

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

- Revenue is recognized equivalent to the costs incurred for the contract that are relatively certain to be recovered;
- The costs of the contract are recognized as expenses when incurred.

The difference between the total recognized cumulative revenue of the construction contract and the cumulative amounts billed according to the planned progress of the contract is recognized as receivable or payable according to the planned progress of the construction contracts.

Revenue from financial activities includes: comprises deposit interest, profit from bond investment, profit from financial investment cooperation contract, discounted payments, gains from foreign exchange differences and others (if any).

Interest on deposits is recognized on an accrual basis, determined based on the balances of deposit accounts, and applied interest rates as notified by the bank.

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

4.17. Taxation

Corporate income tax represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities and its tax base in the financial statements and is recognized using the balance sheet method. Deferred tax liability should be recognized for all taxable temporary differences, and deferred tax asset shall be recognized when it is probable that taxable profit will be available against so that temporary differences are deductible.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is recognized in the income statement, and recognized in the equity only when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to set off current tax assets against current tax liabilities, and when the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4.18. Financial instruments

Initial recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for disclosure in the financial statements, including financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost plus any directly attributable transaction costs related to the purchase of the financial asset. The Company's financial assets include cash and cash equivalents, trading securities, held-to-maturity investments, accounts receivable, loans receivable, and other receivables.

Financial liabilities

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial liabilities are classified appropriately for disclosure in the financial statements, including

financial liabilities recognized at fair value through profit or loss and financial liabilities determined at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are determined at cost plus any directly attributable transaction costs related to the issuance of that financial liability. The Company's financial liabilities include accounts payable, accrued expenses, other payables, loans, and finance leases.

Subsequent measurement

The value of financial instruments after initial recognition is reflected at fair value. If there are no regulations on re-evaluating the fair value of financial instruments, they are presented at their carrying amounts.

Offsetting financial instruments

Financial assets and financial liabilities are offset, and the net value is presented on the balance sheet only if the Company has the legal right to offset the recognized amounts and intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The Company has not presented disclosures related to financial instruments at the end of the accounting period, as Circular No. 210 and current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities.

4.19. Related parties

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating. The Company's related parties include:

- Enterprises that directly or indirectly control the Company or are controlled by the Company, or are under common control with the Company, including parent companies, subsidiaries, and associated companies;
- Individuals who directly or indirectly have voting rights at the Company and exert significant influence over the Company, including key management personnel of the Company and close family members of these individuals;
- Enterprises that are controlled directly or indirectly by the individuals mentioned above, who hold a significant portion of voting rights or exert significant influence over these enterprises.

In reviewing each relationship of related parties for the preparation and presentation of financial statements, the Company focuses on the nature of the relationship rather than the legal form of those relationships.

5. CASH

	30/09/2025	01/04/2025
	VND	VND
Cash on hand	3,718,733,601	2,484,584,563
Cash at bank	162,640,189,095	255,070,278,637
Total	166,358,922,696	257,554,863,200

6. HELD-TO-MATURITY FINANCIAL INVESTMENTS

	30/09/2025	01/04/2025
	VND	VND
Short-term	58,000,000,000	53,000,000,000
Time deposit (i)	58,000,000,000	53,000,000,000
Long-term	25,000,000,000	30,000,000,000
Bond (ii)	25,000,000,000	30,000,000,000
Total	83,000,000,000	83,000,000,000

(i) These are time deposits at commercial banks in VND with original term from 6 to 12 months and have interest rate ranging from 2.9% to 4.9% per annum. As at 30 September 2025, the balance of the deposit was used as collateral for loans at banks, as detailed in Note 20.

(ii) Long-term bond investments, detailed as follows:

Bond code	Issue date	Bond term	Balance as at 30/09/2025	Interest
VND				
Vietnam Joint Stock Commercial Bank for Industry and Trade				
CTG2131T2	18/11/2021	10 years	15,000,000,000	Reference interest rate + 1% per annum margin
CTG2232T2.02	01/11/2023	10 years	10,000,000,000	Reference interest rate + 1,3% per annum margin
Total			25,000,000,000	

The above-mentioned long-term bonds are used as collateral for a loan at Vietnam Joint Stock Commercial Bank for Industry and Trade.

7. INVESTMENTS IN ASSOCIATES

	30/09/2025		01/04/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
SIL Leasing Joint Stock Company	69,240,000,000	-	66,500,000,000	-
Total	69,240,000,000	-	66,500,000,000	-

During the period, the Company increased its capital contribution to SIL Leasing Joint Stock Company (formerly known as CDCLeasing Investment Joint Stock Company) with an amount of VND 2.74 billion according to the General Meeting of Shareholders' Resolution of SIL Leasing regarding the share offering to existing shareholders with the implementation period from 18 August 2025 to 30 November 2025. Accordingly, the total investment increased to VND 69.24 billion, representing 25% of the charter capital. Up to now, SIL Leasing is still in the process of capital contribution and has not yet completed the amendment of its business registration. SIL Leasing Joint Stock Company was established on 15 November 2024 and operates in the fields of real estate business, warehouse, factory, and office leasing. Up to now, this Company is in the construction and investment stage of its factory facilities.

8. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	01/04/2025
	VND	VND
Xuan Thuy Trade and Services JSC	60,315,675,110	123,156,462,599
Military Petrochemical JSC	122,728,449,129	122,728,449,129
Dong Do Group JSC	-	119,820,415,443
A&T Binh Duong Urban Development Investment JSC	109,395,306,096	97,808,532,613
Quang Trung Group JSC	65,663,496,335	83,119,337,093
Dong Do Peninsula Da Nang Co., Ltd	75,872,632,248	-
Xuan Loc Tho Company Limited	50,674,556,191	55,681,858,727
Century Real Estate Investment And Development JSC	23,345,088,885	43,345,088,885
Others	413,459,181,423	285,235,951,459
Total	921,454,385,417	930,896,095,948
<i>In which: Receivables from related parties</i>	<i>13,067,575,400</i>	<i>13,067,575,400</i>
<i>(Details in Note 30)</i>		

9. SHORT-TERM ADVANCES TO SUPPLIERS

	30/09/2025	01/04/2025
	VND	VND
Tin Phuc Viet Nam JSC	11,072,335,830	10,494,276,664
Hanoi Viethouse Construction JSC	35,036,308,035	10,556,184,620
CDC Mechanic and Electric JSC	29,084,538,982	29,339,294,709
Mr. Nguyen Ba Tu (*)	45,937,000,000	-
Van Tuong Fire Protection and Commercial Co.,Ltd (**)	1,459,624,642	1,459,624,642
Others	172,857,526,898	57,529,286,462
Total	295,447,334,387	109,378,667,097
<i>In which: Advances to related parties</i>	<i>29,084,538,982</i>	<i>29,339,294,709</i>
<i>(Details in Note 30)</i>		

(*) The advance payment to Mr. Nguyen Ba Tu relates to the transfer contract of a "sale and purchase agreement for a future-formed house" under the Van Phuc 3 Residential Area Project in Ho Chi Minh City, intended for use as a branch office. As at 30 September 2025, the parties are in the process of completing the transfer procedures for the above-mentioned property.

(**) This is a prepayment to the Company to Van Tuong Trading and Fire Protection Co., Ltd. for the execution of the fire protection works of the Xuan Thuy Complex Project, which includes a commercial center, office space, conference service area, and residential units for sale. The Company made a 100% provision for doubtful debts on this prepayment.

10. OTHER RECEIVABLES

	30/09/2025		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Accrued interest receivables	2,177,608,220	-	2,069,745,891	-
Advances	897,511,610	-	1,388,740,624	-
Deposit	110,153,080	-	100,000,000	-
Mr. Le Hong Linh (*)	37,000,000,000	-	-	-
Others	374,469,644	-	291,485,053	-
Total	40,559,742,554	-	3,849,971,568	-
In which:				
- Other receivables to related parties:	59,227,769	-	59,227,769	-
- Advances to related parties:	-	-	5,486,000	-
(Details in Note 30)				

(*) The receivable from Mr. Le Hong Linh arises pursuant to the Minutes of Meeting and Resolution of the Board of Directors dated 15 July 2025, the Company authorized Mr. Le Hong Linh to conduct negotiations and discussions with the transferor for the acquisition of a portion of the Social Housing Project in Kim Giang, Dinh Cong Ward, Hanoi City. However, the negotiations were unsuccessful and up to 30 October 2025, Mr. Le Hong Linh had fully repaid the amount to the Company.

11. INVENTORIES

	30/09/2025		01/04/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	3,228,144,755	-	1,711,281,165	-
Work in process	599,188,037,452	-	492,886,013,851	-
Merchandises	27,116,593,288	-	47,029,530,303	-
Total	629,532,775,495	-	541,626,825,319	-

Details of work in process by project:

	30/09/2025	01/04/2025
	VND	VND
Construction project for structural works and architectural finishing of the high-rise block and adjacent area (Nguyen Tuan)	36,827,112,202	30,002,149,560
Riverside Apartment Complex Project - Han River, Da Nang	83,220,365,188	48,438,801,469
Construction Project of Structural Framework for the Mixed-Use Complex of Commercial Center, Office, Conference, and Residential for Sale - Xuan Thuy	49,252,764,386	38,686,924,235
Thanh Xuan - Phuc Yen Project	25,413,722,350	24,039,476,877
Building Complex Project: Office for Lease and Apartments for Sale at 28A Pham Hung	122,189,565,400	128,852,547,646
Construction of Semi-Detached and Detached Villas - Valley Park Residences Project	49,651,508,749	38,293,685,599
A&T Sky Garden Apartment Project	97,938,712,457	63,855,884,251
Others	134,694,286,720	120,716,544,214
Total	599,188,037,452	492,886,013,851

These notes are an integral part of and should be read in conjunction with the interim financial statements

12. PREPAYMENTS

	30/09/2025	01/04/2025
	VND	VND
Short-term	1,239,652,909	298,938,871
Tools and supplies	72,422,877	97,551,390
Others	1,167,230,032	201,387,481
Long-term	9,799,464,017	15,392,740,879
Tools and supplies	7,607,122,693	12,620,162,301
Cost of repairing	2,139,346,549	2,713,323,037
Others	52,994,775	59,255,541
Total	11,039,116,926	15,691,679,750

13. INTANGIBLE FIXED ASSETS

	Land use rights	Computer softwares	Total
	VND	VND	VND
COST			
As at 01/04/2025	8,215,898,759	400,000,000	8,615,898,759
As at 30/09/2025	8,215,898,759	400,000,000	8,615,898,759
ACCUMULATED DEPRECIATION			
As at 01/04/2025	-	271,333,347	271,333,347
Amortisation	-	40,000,002	40,000,002
As at 30/09/2025	-	311,333,349	311,333,349
NET BOOK VALUE			
As at 01/04/2025	8,215,898,759	128,666,653	8,344,565,412
As at 30/09/2025	8,215,898,759	88,666,651	8,304,565,410
Residual value of intangible fixed assets mortgaged for bank loans	8,215,898,759	-	8,215,898,759

CDC CONSTRUCTION JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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14. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipments	Transportation vehicles	Management device	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/04/2025	58,051,420,524	18,691,363,635	26,171,269,636	828,317,021	788,000,000	104,530,370,816
Purchasing	-	720,000,000	1,869,057,091	260,000,000	223,500,000	3,072,557,091
As at 30/09/2025	58,051,420,524	19,411,363,635	28,040,326,727	1,088,317,021	1,011,500,000	107,602,927,907
ACCUMULATED DEPRECIATION						
As at 01/04/2025	6,975,433,657	13,192,392,806	15,309,247,531	675,840,544	240,459,402	36,393,373,940
Depreciation	1,160,153,424	657,806,694	1,845,730,088	43,358,840	141,625,654	3,848,674,700
As at 30/09/2025	8,135,587,081	13,850,199,500	17,154,977,619	719,199,384	382,085,056	40,242,048,640
NET BOOK VALUE						
As at 01/04/2025	51,075,986,867	5,498,970,829	10,862,022,105	152,476,477	547,540,598	68,136,996,876
As at 30/09/2025	49,915,833,443	5,561,164,135	10,885,349,108	369,117,637	629,414,944	67,360,879,267
Cost of tangible fixed assets fully depreciated but still in use	-	12,233,181,816	3,655,821,455	622,494,456	-	16,511,497,727
Residual value of tangible fixed assets mortgaged for bank loans	49,915,833,443	-	7,323,072,349	-	-	57,238,905,792

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15. TRADE PAYABLE

	30/09/2025		01/04/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Short-term trade payable	579,970,405,526	579,970,405,526	609,069,802,112	609,069,802,112
CDC Mechanic and Electric JSC	13,602,453,009	13,602,453,009	29,739,164,743	29,739,164,743
MeKong No.1 Construction Investment JSC	14,778,587,603	14,778,587,603	18,670,468,711	18,670,468,711
Sungshin Vina Co.,Ltd	9,923,483,068	9,923,483,068	21,251,418,022	21,251,418,022
Ngoc Khanh Trading And Services Co.,Ltd	37,911,925,315	37,911,925,315	77,999,691,649	77,999,691,649
Hanoi Viethouse Construction JSC	15,479,986,053	15,479,986,053	19,124,923,905	19,124,923,905
Tin Phuc Vietnam JSC	30,724,900,495	30,724,900,495	18,907,411,657	18,907,411,657
Ha Dong Urban Development Investment JSC	22,652,697,716	22,652,697,716	21,680,742,254	21,680,742,254
Others	434,896,372,267	434,896,372,267	401,695,981,171	401,695,981,171
Long-term trade payable	36,029,568,226	36,029,568,226	28,174,797,437	28,174,797,437
CDC Infrastructure JSC	5,636,815,109	5,636,815,109	3,137,952,951	3,137,952,951
Hanoi Viethouse Construction JSC	7,771,542,691	7,771,542,691	8,413,762,451	8,413,762,451
CDC Mechanic and Electric JSC	3,268,570,001	3,268,570,001	-	-
Others	19,352,640,425	19,352,640,425	16,623,082,035	16,623,082,035
Total	615,999,973,752	615,999,973,752	637,244,599,549	637,244,599,549
In which:				
- Short-term trade payable for related parties	13,602,453,009	13,602,453,009	29,739,164,743	29,739,164,743
- Long-term trade payable for related parties	3,268,570,001	3,268,570,001	928,201,817	928,201,817
(Details in Note 30)				

16. SHORT-TERM ADVANCE FROM CUSTOMERS

	30/09/2025	01/04/2025
	VND	VND
Xuan Loc Tho Co., Ltd	22,018,364,760	16,969,903,442
A&T Binh Duong Urban Development Investment JSC	100,218,907,937	136,585,006,009
Dong Da Investment and Development JSC	100,933,975,848	68,359,807,333
Thang Long Construction And Investment Development JSC	104,964,992,607	153,053,992,926
Thanh Xuan JSC	35,145,589,152	36,799,985,047
An Hung Urban Investment JSC	38,801,357,545	6,813,278,278
Phenikaa University	15,039,743,561	26,380,455,658
Others	85,517,734,489	75,276,745,457
Total	502,640,665,899	520,239,174,150

17. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/04/2025	Payable amount during the period	Paid amount during the period	30/09/2025
	VND	VND	VND	VND
Value added tax	265,903,728	429,682	266,502,868	(169,458)
Corporate income tax	4,924,005,078	5,391,067,878	5,924,005,078	4,391,067,878
Personal income tax	124,236,586	1,335,351,146	1,239,218,774	220,368,958
Others	-	26,098,422	26,098,422	-
Total	5,314,145,392	6,752,947,128	7,455,825,142	4,611,267,378

In which:

- Receivables from State budget	-	169,458
- Payables from State budget	5,314,145,392	4,611,436,836

18. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/04/2025
	VND	VND
Construction project accrued expense	6,365,713,440	13,744,132,983
Accrued interest	528,450,616	374,624,682
Others	267,687,815	374,882,974
Total	7,161,851,871	14,493,640,639

19. OTHER PAYABLES

	30/09/2025	01/04/2025
	VND	VND
Trade union	1,064,407,119	950,472,119
Insurance	1,259,101,295	554,054,797
Dividends payable	1,690,000,000	1,690,000,000
Others	632,346,626	391,157,762
Total	4,645,855,040	3,585,684,678

*In which: Other payables to related parties
(Details in Note 30)*

1,690,000,000 1,690,000,000

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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20. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/04/2025		During the period		30/09/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Short-term loans						
Military Commercial Joint Stock Bank -	273,528,466,010	273,528,466,010	686,333,745,545	451,109,075,785	508,753,135,770	508,753,135,770
Dien Bien Phu Branch (1)	132,102,319,453	132,102,319,453	352,346,915,737	238,336,342,179	246,112,893,011	246,112,893,011
Vietnam Joint Stock Commercial Bank	51,478,391,471	51,478,391,471	175,828,135,451	84,194,332,872	143,112,194,050	143,112,194,050
for Industry and Trade - Do Thanh						
Joint Stock Commercial Bank for	70,689,623,942	70,689,623,942	109,635,249,560	108,146,240,958	72,178,632,544	72,178,632,544
Investment and Development of Vietnam -						
Thanh Xuan Branch (3)	-	-	45,790,895,881	3,418,210,868	42,372,685,013	42,372,685,013
Vietnam Technological and Commercial						
Joint Stock Bank - Dong Do Branch (4)	14,700,000,000	14,700,000,000	-	14,700,000,000	-	-
Personal loans	4,558,131,144	4,558,131,144	2,732,548,916	2,313,948,908	4,976,731,152	4,976,731,152
Current portion of long-term loans	1,158,131,144	1,158,131,144	579,065,574	579,065,574	1,158,131,144	1,158,131,144
Shinhan Bank Vietnam Limited - Ha Noi						
Branch (5)	3,400,000,000	3,400,000,000	2,153,483,342	1,734,883,334	3,818,600,008	3,818,600,008
Vietnam Joint Stock Commercial Bank						
for Industry and Trade - Do Thanh						
Branch (6)						
Long-term loans						
Shinhan Bank Vietnam Limited - Ha Noi	25,111,474,109	25,111,474,109	1,255,800,000	2,732,548,916	23,634,725,193	23,634,725,193
Branch (5)	3,283,254,109	3,283,254,109	-	579,065,574	2,704,188,535	2,704,188,535
Vietnam Joint Stock Commercial Bank						
for Industry and Trade - Do Thanh	21,828,220,000	21,828,220,000	1,255,800,000	2,153,483,342	20,930,536,658	20,930,536,658
Branch (6)						
Total	298,639,940,119	298,639,940,119	687,589,545,545	453,841,624,701	532,387,860,963	532,387,860,963

CDC CONSTRUCTION JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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Long-term loan repayment schedule:

	30/09/2025	01/04/2025
	VND	VND
Within one year	4,976,731,152	4,558,131,144
In the second year to fifth year	19,178,575,200	17,708,324,109
After five years	4,456,149,993	7,403,150,000
Total	28,611,456,345	29,669,605,253

Details of the Company's loans as at 30 September 2025 are as follows:

Bank	Loans contract	Credit limit (billions VND)	Loans purpose	Term	Interest	Collateral
(1) Military Commercial Joint Stock Bank - Dien Bien Phu Branch	No. 262654.24.051.895 193.TD dated 29 November 2024	450	Serving construction business activities	Limit period is until 25 November 2025. Loan term according to each debt receipt, maximum not exceeding 9 months.	5% - 6.5%	Deposit contracts and valuable papers (deposit account statements)
(2) Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch	No. 01/2025-HĐCV/HM/NHCT322 -CDC dated 11 April 2025	300	Supplement working capital and performance guarantee for the project implementation	The limit is granted until 11 April 2026. Loan term depends on each debt receipt, maximum 6 months.	5%	Including receivables arising from construction contracts; Vietinbank bonds issued and owned by the Company
(3) Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh	No. 01/2025/6436814/H ĐTD dated 29 May 2025	500	Supplement working capital, issue guarantees and L/C	The limit is granted until 29 May 2026. Loan term depends on each debt receipt, not exceeding 12 months.	5% - 6.5%	Deposit contracts at BIDV signed prior to and/or concurrently with the signing of this credit contract

CDC CONSTRUCTION JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Bank	Loans contract	Credit limit (billions VND)	Loans purpose	Term	Interest	Collateral
(4) Vietnam Technological and Commercial Joint Stock Bank - Dong Do Branch	No. DDA20242325470/HDT D dated 28 October 2024 and Appendix No. DDA20242325470/HDT D/PLHM-2941346 dated 10 July 2025	150	Supplement working capital	The limit is granted until 28 October 2025. Loan term depends on each debt receipt, not exceeding 12 months.	5.13%	
(5) Shinhan Bank Vietnam Limited - Ha Noi Branch	No. 801700187129 dated 05 November 2021	3,376	Purchase Luxus car	5 years	7.50%	Lexus car bearing license plate number 30H-234.73
	No. 801700231701 dated 18 December 2023	3,952	Purchase Luxus car	8 years	6.4% - 8.4%	Lexus car bearing license plate number 30K-613.89
(6) Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch	No. 02/2021- HĐCVĐADT/NHCT322- CDC dated 14 June 2021	57	Investment in the acquisition of real estate at lots No. 18, 20, 22, and 24 on Galaxy 8 Street, within land plot B-TT08 of the Ngan Ha Van Phuc Residential Project, and renovation for use as office headquarters	10 years	6.68% - 7.5%	Including receivables arising from construction contracts; Vietinbank bonds issued and owned by the Company; real estate being the Company's office headquarters; and movable assets attached to the office headquarters
	No. 01/2025- HĐCVĐADT/NHCT322- CDC dated 26 August 2025	1,255	Purchase New Kia Carnival 1.6 HEV Signature 7s car	36 months	5.80%	New Kia Carnival car

CDC CONSTRUCTION JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the interim financial statements

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21. OWNERS' EQUITY

	Owner's equity VND	Share premium VND	Investment and development fund VND	Undistributed earnings VND	Total VND
As at 01/04/2024	350,000,000,000	-	2,158,376,884	131,993,834,040	484,152,210,924
Capital increase during the year	52,500,000,000	18,375,000,000	-	-	70,875,000,000
Share issuance costs	-	(333,240,000)	-	-	(333,240,000)
Profit for the year	-	-	-	42,288,498,003	42,288,498,003
Fund allocation	-	-	579,109,986	(1,447,774,965)	(868,664,979)
Dividend declaration	-	-	-	(8,050,000,000)	(8,050,000,000)
As at 01/04/2025	402,500,000,000	18,041,760,000	2,737,486,870	164,784,557,078	588,063,803,948
Profit for the period	-	-	-	20,645,348,917	20,645,348,917
Fund allocation (ii)	-	-	845,769,960	(2,114,424,900)	(1,268,654,940)
As at 30/09/2025	402,500,000,000	18,041,760,000	3,583,256,830	183,315,481,095	607,440,497,925

(i) According to the Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 26 July 2025, the profit after tax for in 2024 of the Company was distributed as follows: appropriation to the development investment fund with the amount of VND 845,769,960 appropriation to the bonus and welfare fund with the amount of VND 1,268,654,940 and dividend distribution at the rate of 4% of charter capital (including 2% in cash dividends and 2% in stock dividends).

At the time the Company finalizes the record date for dividend entitlement, it will record a reduction in undistributed after-tax profit corresponding to the dividends payable, in accordance with the above-mentioned Resolution of the General Meeting of Shareholders.

Owner's equity details

	30/09/2025		01/04/2025	
	Contributed capital	Ratio	Contributed capital	Ratio
	VND	%	VND	%
CDC Holding Joint Stock Company	75,000,000,000	18.63	75,000,000,000	18.63
Mr. Nguyen Tien Dat	96,430,000,000	23.96	96,430,000,000	23.96
Mr. Le Hong Linh	32,200,000,000	8.00	32,200,000,000	8.00
Mr. Ngo Tan Long	32,200,000,000	8.00	32,200,000,000	8.00
Mr. Tran Van Truong	32,200,000,000	8.00	32,200,000,000	8.00
Ms. Dang Thanh Trang	32,200,000,000	8.00	32,200,000,000	8.00
Mr. Le Van Quang	17,500,000,000	4.35	17,500,000,000	4.35
Others	84,770,000,000	21.06	84,770,000,000	21.06
Total	402,500,000,000	100	402,500,000,000	100

Capital transactions with owners and distribution of dividends and profits

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Owner's equity		
- Opening balance	402,500,000,000	350,000,000,000
- Increase during the period	-	52,500,000,000
- Decrease during the period	-	-
- Closing balance	402,500,000,000	402,500,000,000
Declared dividend, earning	-	-

Shares

	30/09/2025	01/04/2025
Authorised shares	40,250,000	40,250,000
Issued shares	40,250,000	40,250,000
- Common shares	40,250,000	40,250,000
Outstanding shares	40,250,000	40,250,000
- Common shares	40,250,000	40,250,000
Par value of an outstanding share (VND/share)	10,000	10,000

22. REVENUE FROM GOOD SOLD AND SERVICES RENDERED

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Revenue from goods sold	261,112,457,842	295,295,531,210
Revenue from construction	879,220,089,084	673,795,098,301
Revenue from service rendered	3,483,840,000	2,670,204,000
Total	1,143,816,386,926	971,760,833,511

23. COST OF SALES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Cost of merchandise sold	256,561,821,310	292,239,675,889
Cost of construction	837,908,254,900	635,619,716,184
Cost of service rendered	705,216,915	975,895,360
Total	1,095,175,293,125	928,835,287,433

24. FINANCIAL INCOME

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Bank interest, bond interest	9,145,179,762	10,362,047,491
Interest income from late payments under the contract	2,608,997,491	-
Total	11,754,177,253	10,362,047,491

25. FINANCIAL EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Interest expense	10,357,988,295	8,466,525,844
Others	-	28,161,301
Total	10,357,988,295	8,494,687,145

26. ADMINISTRATIVE EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Labor cost	15,237,420,551	11,215,580,578
Material and tools	771,068,905	468,815,084
Depreciation expense	3,089,242,354	3,074,703,764
Taxes, fees, and charges	1,435,949	3,038,994
Provision for doubtful debts	-	1,459,624,642
Outsourced expense	3,741,958,340	2,323,116,262
Others	1,251,997,472	1,013,778,445
Total	24,093,123,571	19,558,657,769

27. PRODUCTION COSTS BY NATURE

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Material and consumables cost	318,923,823,477	419,951,536,732
Labor cost	49,922,187,722	33,765,361,407
Depreciation expense	3,888,674,702	4,108,228,541
Outsourced expense	584,858,657,768	271,421,551,647
Others	11,420,574,640	4,585,170,189
Total	969,013,918,309	733,831,848,516

28. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Accounting profit before CIT	26,036,416,795	25,242,570,190
Adjustment for taxable income	918,922,597	938,839,831
- Add: Undeductible expense	918,922,597	938,839,831
Taxable income	26,955,339,392	26,181,410,021
Tax rate	20%	20%
Current corporate income tax expenses	5,391,067,878	5,236,282,005

29. EARNING PER SHARE

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Profit allocated to holders of ordinary shares	20,645,348,917	20,006,288,185
Welfare and bonus fund (*)	(1,268,654,940)	(868,664,979)
Profit used to calculate basic earning per share	19,376,693,977	19,137,623,206
Weighted average number of common shares during the period	40,250,000	38,614,754
Earning per share	481	496

(*) The Company excludes the amount of bonus and welfare fund deductions according to the Resolution of the Annual General Meeting of Shareholders at the time the transaction occurs.

30. RELATED PARTY TRANSACTIONS AND BALANCES

Beside members of the Board of Directors and the Management, the Company has the following related parties:

Related parties	Relationship
CDC Holding Joint Stock Company	Major shareholder with shared members on the Board of Directors
SIL Leasing Joint Stock Company	Association company
CDC Mechanic and Electric Joint Stock Company	Mr. Tran Van Truong is the Chairman of the Board of Directors of this company
CDC Nha Trang Investment Joint Stock Company	Having common members of the Board of Directors
CDC Real Estate Investment Joint Stock Company	Mr. Ngo Tan Long is the Chairman of the Board of Directors of this company
HTI Investment and Trading Limited Company	No longer a related party since 26 September 2025
Binh Thuan Plastic Group Joint Stock Company	No longer a related party since 26 September 2025

In addition to transactions and balances with related parties presented in other notes to the financial statement, during the period the Company also had transactions with the related parties as follows:

Transactions with related parties:

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Receiving capital contribution	-	47,250,000,000
Mr. Tran Van Truong	-	19,845,000,000
Ms. Dang Thanh Trang	-	19,845,000,000
Mr. Ngo Quy Nham	-	675,000,000
Mr. Mai Dinh Chat	-	2,767,500,000
Mr. Nguyen Khac Thinh	-	2,767,500,000
Mr. Nguyen Van Tien	-	1,350,000,000
Repayment of borrowings	-	54,235,521,962
Mr. Mai Dinh Chat	-	21,500,000,000
Ms. Dang Thanh Trang	-	15,500,000,000
Mr. Nguyen Khac Thinh	-	17,235,521,962
Settlement of advances	-	64,207,733
Mr. Ngo Tan Long	-	6,237,800
Mr. Tran Van Truong	-	37,229,830
Mr. Nguyen Khac Thinh	-	20,740,103
Revenue from goods sold and services rendered	-	457,004,000
Hanoi Viethouse Construction JSC	No longer a related party	457,004,000
Purchase of goods and services	18,098,634,372	9,638,277,189
CDC Mechanic and Electric JSC	18,098,634,372	9,638,277,189
Contribute capital to associates	2,740,000,000	-
SIL Leasing Joint Stock Company	2,740,000,000	-

Remuneration of the Board of Directors and the Management

Name	Position	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
		VND	VND
Mr. Ngo Tan Long	Chairman	468,300,001	369,730,000
Mr. Tran Van Truong	Vice chairman (appointed on 03/06/2024)	468,300,000	386,230,000
	General Director (resigned on 03/06/2024)		
Mr. Le Van Quang	Member of the board (resigned on 26/09/2025)	-	-
Mr. Ngo Quy Nham	Independent member of the board	-	-
Mr. Tran Gia Nguyen Tri	Vice chairman (appointed on 26/09/2025)	78,200,000	-
	Member of the board (appointed on 26/09/2025)		
Ms. Dang Thanh Trang	Member of the board	591,700,000	366,730,000
	General Director (appointed on 03/06/2024); Deputy General Director (resigned on 03/06/2024)		
Mr. Mai Dinh Chat	Deputy General Director	401,500,000	303,730,000
Mr. Nguyen Khac Thinh	Deputy General Director	401,500,000	303,730,000
Mr. Nguyen Van Linh	Deputy General Director (appointed on 11/07/2024)	401,500,000	176,750,000
Mr. Nguyen Huu Bang	Deputy General Director (appointed on 16/09/2024, resigned on 24/06/2025)	75,000,000	121,000,000
Mr Nguyen Van Tien	Deputy General Director (appointed on 08/08/2025)	-	-
Total		2,886,000,001	2,027,900,000

Balances with related parties:

	30/09/2025 VND	01/04/2025 VND
Short-term other receivables	59,227,769	64,713,769
<i>Short-term other receivables</i>	<i>59,227,769</i>	<i>59,227,769</i>
CDC Holding JSC	59,227,769	59,227,769
Advances	-	5,486,000
Mr. Nguyen Huu Bang	-	5,486,000
Receivables from customers	13,067,575,400	13,067,575,400
CDC Real Estate Investment JSC	13,067,575,400	13,067,575,400
Short-term other payables	1,690,000,000	1,690,000,000
CDC Holding JSC	1,690,000,000	1,690,000,000

	30/09/2025	01/04/2025
	VND	VND
Trade accounts payable	16,871,023,010	30,667,366,560
<i>Short-term trade accounts payable</i>	<i>13,602,453,009</i>	<i>29,739,164,743</i>
CDC Mechanic and Electric JSC	13,602,453,009	29,739,164,743
<i>Long-term trade accounts payable</i>	<i>3,268,570,001</i>	<i>928,201,817</i>
CDC Mechanic and Electric JSC	3,268,570,001	928,201,817
<i>Short-term advances to suppliers</i>	<i>29,084,538,982</i>	<i>29,339,294,709</i>
CDC Mechanic and Electric JSC	29,084,538,982	29,339,294,709

31. OTHER INFORMATION

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Remuneration of the Supervisory Board	-	-
Total	-	-

32. SUBSEQUENT EVENTS

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the interim financial statements for the period from 01 April 2025 to 30 September 2025.

33. COMPARATIVE FIGURES

The comparative figures on Balance sheet are the figures on the audited financial statement for the year ended 31 March 2025. The comparative figures on the interim income statement and the interim cash flow statement are the figures on the reviewed interim financial statement for the period from 01 April 2024 to 30 September 2024.

Ha Noi, 14 November 2025

Preparer

Chief Accountant

General Director





 Nguyen Thi Hong Nhung

 Nguyen Thi Thuy

 Dang Thanh Trang