

**INVESTMENT & CONSTRUCTION
DEVELOPMENT CORPORATION**

No: *051.011.2025.1.8K7ANV*

*Subject: Explanation of the After-Tax Loss
According to the Financial Report of the
Fourth Quarter of 2024*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, January 20, 2025

To: State Securities Commission

Construction Investment and Development Joint Stock Company (Stock Code: ING) has announced information about the Financial Report for the Fourth Quarter of 2024. In this Financial Report, the Company's profit after tax for the Fourth Quarter of 2024 Construction Investment and Development Joint Stock Company suffered losses and the number of losses increased compared to the fourth quarter of 2023. Specifically:

+ Profit after tax in the fourth quarter of 2023 loss: 3,630,261,416 VND

+ Profit after tax in the fourth quarter of 2024 loss: 30,893,646,603 VND

The Company's profit after tax in the fourth quarter of 2024 increased by: 751.003%, equivalent to an amount of 27,263,385,187 VND compared to the fourth quarter of 2023.

The main reasons leading to a loss in profit after tax in the fourth quarter of 2024 and affecting profit fluctuations in the period are as follows:

+ No revenue generated related to production and business activities

+ The Company's Investco Green City Residential Project is in the process of completing the legal process to meet the prescribed sale opening conditions, resulting in no revenue generated in the period from 2022 to present.

+ The company borrowed to pay compensation costs and refunds for business cooperation contracts, leading to increased financial costs in fiscal year 2024

+ Although no revenue is generated, the Company still has to pay mandatory expenses such as operating costs, business management costs, and financial costs



to soon put the Green City Residential Project into operation and exploitation.

leading to negative after-tax profits..

Sincerely./.

Receiving place:

- As above;
- Save VT.

**CONSTRUCTION DEVELOPMENT
AND INVESTMENT JOINT STOCK
COMPANY
GENERAL DIRECTOR**



Phan Van Danh

