

**Investment & Construction
Development Corporation**

No: 051.07/2025... Dispatch INV

Regarding the explanation of profit after tax
according to the Financial Report of the
second quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, July 18, 2025

To: State Securities Commission

Construction Investment and Development Joint Stock Company (Stock Code: ING) has announced information on the Financial Report for the second quarter of 2025. In this Financial Report, the profit after tax in the second quarter of 2025 of Construction Investment and Development Joint Stock Company was at a loss and the loss increased compared to the second quarter of 2024, specifically

+ Profit after tax in the second quarter of 2024 is a loss: 1,597,463,934 VND

+ Profit after tax in the second quarter of 2025 is a loss: 77,527,322,649 VND

The company's after-tax profit in the second quarter of 2025 decreased compared to the previous period and incurred an additional loss: 75,929,858,715 VND, equivalent to 4,753.2% compared to the second quarter of 2024.

The main reasons leading to the loss in after-tax profit in the second quarter of 2025 and affecting profit fluctuations in 2025 are as follows:

+ No revenue related to production and business activities

+ The Company's Investco Green City Residential Area Project is in the process of completing legal procedures to meet the conditions for opening for sale according to regulations, which leads to no revenue arising in the period from 2022 to present.

+ Although there is no revenue, the Company still has to pay mandatory expenses such as operating costs, business management, financial costs to soon complete and put the Green City Residential Area Project into operation and exploitation, leading to negative after-tax profit.

+ High interest expenses in the second quarter of 2025 caused the company's after-tax profit to be negative and the loss to increase compared to the second quarter of 2024

Sincerely./.

Receiving place:

- As above;
- Save VT.

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



NGO THI NHU