

CONSOLIDATED BALANCE SHEET*As at 30th September, 2025*

ASSETS	Code	Note	30/09/2025	01/01/2025
1	2	3	4	5
A. CURRENT ASSETS (100=110+120+130+140+150)	100		2.614.335.764.814	2.559.728.765.947
I. CASH AND CASH EQUIVALENTS	110		94.933.064.675	236.265.806.425
1. Cash	111	V.01	63.933.064.675	236.265.806.425
2. Cash equivalents	112		31.000.000.000	-
II. SHORT-TERM INVESTMENTS	120	V.02	15.884.131.665	1.999.121.501
1. Trading securities	121		-	-
2. Allowances for decline in value of trading securities (*)	122		-	-
3. Held - to - maturity investments	123		15.884.131.665	1.999.121.501
III. SHORT-TERM RECEIVABLES	130		1.720.861.537.931	1.688.904.554.283
1. Receivables from customers	131	V.03	1.048.595.316.112	1.191.035.233.360
2. Advances to Suppliers	132	V.04	548.010.081.167	345.506.290.568
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.05	132.049.804.044	160.156.693.747
7. Provision for doubtful debts (*)	137		(7.793.663.392)	(7.793.663.392)
8. Shortage of assets awaiting resolution	139		-	-
IV. INVENTORIES	140		770.605.315.744	627.642.830.991
1. Inventories	141	V.06	770.605.315.744	627.642.830.991
2. Allowances for devaluation of inventories (*)	149		-	-
V. OTHER CURRENT ASSETS	150		12.051.714.799	4.916.452.747
1. Short-term prepaid expenses	151		1.598.201.607	3.957.778.099
2. Deductible value added tax	152		5.535.812.307	926.143.654
3. Taxes and other receivables from State budget	153		4.917.700.885	32.530.994
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS (200 = 210 + 220 +230+ 240 + 250 +260)	200		699.406.395.244	680.583.044.864
I. LONG-TERM RECEIVABLES	210		293.220.000	853.920.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		293.220.000	853.920.000
7. Long-term allowances for doubtful debts (*)	219		-	-
II. FIXED ASSETS	220		333.873.360.458	344.392.032.774
1. Tangible fixed assets	221	V.07	332.081.097.989	339.567.727.677
- Historical costs	222		443.012.443.834	435.727.324.730
- Accumulated depreciation(*)	223		(110.931.345.845)	(96.159.597.053)

ASSETS	Code	Note	30/09/2025	01/01/2025
2. Finance leasing	224	V.07	1.619.702.056	4.532.111.257
- Historical costs	225		1.810.000.000	5.208.181.818
- Accumulated depreciation(*)	226		(190.297.944)	(676.070.561)
3. Intangible fixed assets	227	V.07	172.560.413	292.193.840
- Historical costs	228		1.432.965.600	1.432.965.600
- Accumulated depreciation(*)	229		(1.260.405.187)	(1.140.771.760)
III. INVESTMENT PROPERTIES	230	V.08	98.710.699.933	67.012.734.338
- Historical costs	231		110.474.269.737	77.144.485.883
- Accumulated depreciation(*)	232		(11.763.569.804)	(10.131.751.545)
IV. LONG-TERM ASSETS IN PROGRESS	240		1.457.789.091	1.457.789.091
1. Long-term work in progress	241		-	-
2. Construction in progress	242		1.457.789.091	1.457.789.091
V. LONG-TERM FINANCIAL INVESTMENTS	250		248.314.214.910	244.836.628.757
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.09	212.989.344.910	209.511.758.757
3. Investments in equity of other entities	253	V.10	24.642.000	24.642.000
4. Allowances for long-term investments (*)	254		-	-
5. Held to maturity investments	255		35.300.228.000	35.300.228.000
VI. OTHER LONG-TERM ASSETS	260		16.757.110.852	22.029.939.904
1. Long-term prepaid expenses	261	V.11	12.357.110.852	17.269.939.904
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		4.400.000.000	4.760.000.000
TOTAL ASSETS (270 = 100 + 200)	270	-	3.313.742.160.058	3.240.311.810.811

RESOURCES	Code	Note	30/09/2025	01/01/2025
A. LIABILITIES (300 = 310 + 330)	300		2.642.890.317.969	2.579.142.329.895
I. CURRENT LIABILITIES	310		2.536.356.542.144	2.459.252.284.070
1. Trade account payables	311	V.12	603.622.651.518	760.564.980.105
2. Advances from customers	312	V.13	568.814.448.630	338.545.233.935
3. Taxes and other payables to government budget	313	V.14	4.742.643.016	7.384.533.236
4. Payables to employees	314		6.529.945.961	15.024.782.033
5. Short-term accrued expenses	315		486.033.575	338.481.430
6. Short-term intra-company payables	316		470.531.454	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unrealised revenue	318		963.605.447	3.281.053.690
9. Other short-term payments	319	V.15	22.714.290.178	29.049.797.005
10. Short-term loans and finance lease liabilities	320	V.16	1.328.129.630.456	1.302.588.244.923
11. Short-term provisions for payables	321		111.075.109	288.170.913
12. Bonus and welfare fund	322		(228.313.200)	2.187.006.800
13. Price stabilization fund	323		-	-
14. Reacquisition of Government bonds	324		-	-
II. LONG-TERM LIABILITIES	330		106.533.775.825	119.890.045.825
1. Long-term trade payables	331		-	-
2. Long-term repayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-

RESOURCES	Code	Note	30/09/2025	01/01/2025
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unrealised revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and finance lease liabilities	338	V.16	106.144.261.717	119.500.531.717
9. Other short-term payables	339		-	-
10. Short-term borrowings and finance lease liabilities	340		-	-
11. Short-term provisions	341		-	-
12. Long-term provisions for payables	342		-	-
13. Science and technology development fund	343		389.514.108	389.514.108
B. OWNERS' EQUITY (400 = 410 + 430)	400		670.851.842.089	661.169.480.916
I. OWNERS' EQUITY	410	V.17	670.851.842.089	661.169.480.916
1. Contributed capital	411		506.819.270.000	506.819.270.000
+ Ordinary shares with voting rights	411a		506.819.270.000	506.819.270.000
+ Preference shares	411b		-	-
2. Share Premium	412		67.567.846.314	67.567.846.314
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares(*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		14.863.377.304	14.529.056.435
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		46.932.571.357	37.056.932.586
Undistributed post-tax profits accumulated by the end of the previous period	421a		36.779.220.396	32.183.984.375
Undistributed profit after tax for the current period	421b		10.153.350.961	4.872.948.211
12. Capital expenditure funds	422		-	-
13. Non-controlling shareholder interests	429		34.668.777.114	35.196.375.581
II. FUNDING SOURCES AND OTHER FUNDS	430		-	-
1. Funding sources	431		-	-
2. Funds that forming fixed assets	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		3.313.742.160.058	3.240.311.810.811

Hanoi, October 30nd, 2025

Preparer/Chief Accountant



Ngô Thị Minh Nguyệt

General Director

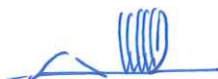


Dang Trong Duc

INCOME STATEMENT
Quarter 3/2025

ITEMS	Cod e	Note	This quarter	The same quarter last year	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (last year)
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	1	VI. 25	335.775.823.985	381.172.442.861	886.146.636.970	1.008.599.647.566
2. Revenue deductions	2	VI. 26	-	-	-	-
3. Net revenues from sale of goods and rendering of services (10 = 01- 02)	10	VI. 27	335.775.823.985	381.172.442.861	886.146.636.970	1.008.599.647.566
4. Costs of goods sold	11	VI.28	299.260.304.349	355.153.713.603	792.357.858.653	925.075.227.687
5. Gross profit from sales and rendering services (20 = 10 - 11)	20		36.515.519.636	26.018.729.258	93.788.778.317	83.524.419.879
6. Financial income	21	VI.29	970.714.816	600.648.406	2.202.171.649	4.699.910.706
7. Financial expenses	22	VI.30	12.133.498.277	8.308.889.969	34.102.889.481	37.612.919.194
<i>In which: interest expenses</i>	23		10.995.894.715	7.211.634.999	32.433.150.706	35.997.722.752
8. Profit or loss in joint ventures and associates	24		(28.775.892)	39.466.974	604.448.435	881.535.853
9. Selling expenses	25		-	-	-	-
10. General administration expenses	26		17.767.597.246	15.877.169.706	49.394.145.827	46.373.333.802
11. Net profits from operating activities {(30 = 20 + (21-22) +24-(25 + 26)}	30		7.556.363.037	2.472.784.963	13.098.363.093	5.119.613.442
12. Other income	31		1.727.012.915	1.223.324.955	3.086.054.817	1.894.265.300
13. Other expenses	32		611.429.466	1.261.080.553	3.397.101.207	2.202.734.584
14. Other profits (40 = 31 - 32)	40		1.115.583.449	(37.755.598)	(311.046.390)	(308.469.284)
15. Total net profit before tax (50=30+40)	50		8.671.946.486	2.435.029.365	12.787.316.703	4.811.144.158
16. Current corporate income tax expenses	51	VI.31	1.421.539.425	334.391.910	3.161.047.291	1.022.088.678
17. Deferred corporate income tax expenses	52	VI.32	-	-	-	-
18. Profits after enterprise income tax (60 = 50 - 51 - 52)	60		7.250.407.061	2.100.637.455	9.626.269.412	3.789.055.480
18.1. Profit after tax attributable to shareholders of the parent company	61		6.743.417.429	2.701.456.543	10.153.867.879	3.860.209.594
18.2. Profit after tax attributable to non-controlling interests	62		506.989.632	(600.819.088)	(527.598.467)	(71.154.114)
19. Basic earnings per share(*)	70		133	53	200	76
20. Diluted earnings per share	71					

Preparer/ Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, October 30nd, 2025

General Director



Dang Trong Duc

1st Floor, Tower A, Building CT2 (The Light), To Huu Street, Dai Mo Ward, Hanoi, Vietnam

Form B02a - DN
Issued under Circular No. 200/2014/TT- BTC
December 22nd, 2014 of the Ministry of Finance**CASH FLOW STATEMENT**

From 01/01/2025 to 30/09/2025

ITEMS	Code	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (last year)
I. Cash flows from operating activities			
1. Profit before tax	01	12.787.316.703	4.811.144.158
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	16.037.427.861	14.303.134.347
- Provisions	03	(177.095.804)	(242.057.273)
- (Gain), loss from investment activities	05	(2.750.350.405)	(6.334.351.353)
- Interest expenses	06	32.433.150.706	35.997.722.752
3. Operating profit before movements in working capital	08	58.330.449.061	48.146.078.523
- (Increase) decrease in receivables	09	(38.851.198.522)	66.978.198.712
- (Increase) decrease in inventories	10	(142.962.484.753)	(71.383.262.723)
- Increase or (decrease) in payable (excluding interest payables/ corporate income tax payables)	11	54.364.314.770	(153.319.653.676)
- (Increase) decrease prepaid expenses	12	7.632.405.544	(18.348.540.480)
- Interest paid	14	(32.433.150.706)	(35.997.722.752)
- Corporate income tax paid	15	(3.370.279.541)	(923.179.408)
- Other payments on operating activities	17	(2.410.320.000)	(583.600.000)
Net cash flows from operating activities	20	(99.700.264.147)	(165.431.681.804)
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(37.216.721.140)	(810.750.000)
3. Loans and purchase of debt instruments from other entities	23	(58.885.010.164)	(29.012.312)
4. Collection of loans and resale of debt instrument of other entities	24	45.000.000.000	70.000.000.000
6. Proceed from investment into other entities	26	339.000	-
7. Interest income, dividends and profit sharing received	27	161.731.061	4.215.114.715
Net cashflow from investing activities	30	(53.812.798.961)	73.182.761.791
III. Cash flows from financing activities			
3. Proceeds from borrowings	33	1.082.544.823.538	1.190.044.216.541
4. Repayment of principal	34	(1.069.642.078.103)	(1.247.617.387.388)
5. Repayment of financial principal	35	(717.629.902)	(1.186.159.131)
6. Dividends and profits paid to the owner	36	(4.794.175)	(13.314.440)
Net cashflow from financing activities	40	12.180.321.358	(49.520.644.418)
Net cashflow during the period (50 = 20+30+40)	50	(141.332.741.750)	(141.769.564.431)
Cash and cash equivalents at beginning of year	60	236.265.806.425	160.636.588.364
Cash and cash equivalents at end of period (70 = 50+60+61)	70	94.933.064.675	18.867.023.933

Preparer/Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, October 30nd, 2025

General Director



Dang Trong Duc

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01/01/2025 to 30/09/2025

I - COMPANY INFORMATION

1. Form of equity ownership

Phuc Hung Holdings Construction Joint Stock Company was established under the Certificate of registration of a Joint Stock Company No.0101311315 issued by the Hanoi Department of Planning and Investment on 25 October 2010, and changed for the 16th time on 24/08/2025.

2. Operating industries and principal activities

Operating industries of the Company include:

- Construction of works: water works, mining works, processing and manufacturing works, other civil engineering works, railway works, road works, electrical works, water supply and drainage works, telecommunications and communication works, other public works,...
- Specialized design activities;
- Site preparation;
- Installation of water supply and drainage systems, heating and air-conditioning systems;
- Manufacture of other foods not elsewhere classified;
- Distilling, refining and mixing spirits; Producing beer and malting beer yeast; Producing non-alcoholic beverages, mineral water;
- Wholesale of other installation materials and equipment in construction;
- Trading in real estate, land use rights belonging to the owner, user or leased;
- Consulting, brokerage, real estate auction, land use right auction;

Principal activities of the Company during the year: Construction of civil and industrial works, project development.

3. The Company's registered office Address:

1st Floor, Tower A, Building CT2 (The Light), To Huu Street, Dai Mo Ward, Hanoi, Vietnam.

4. The Company's branches:

- Phuc Hung Holdings Construction Joint Stock Company - Southern Branch (Temporarily closed);
- Phuc Hung Holdings Construction Joint Stock Company - Ho Chi Minh City Branch (Temporarily closed);
- Phuc Hung Holdings Construction Joint Stock Company - Thang Long Branch.

5 Subsidiaries as follows:

- Phuc Hung Construction Equipment Management One Member Limited Liability Company;
- Phuc Hung Electrical Mechanical Joint Stock Company;
- PHK Invest Limited Company (dissolved as of 06/01/2025);
- Phu Lam Joint Stock Company.

II - FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year:

Fiscal year of the Company starts on 1st January and ends on 31st December of solar year.

2. Accounting currency:

The accompanying financial statements are expressed in Vietnam Dong (VND).

III - ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System:

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated

2. Statements for the compliance with Accounting Standards and System

were issued to guide the preparation and presentation of the Financial Statements.

IV - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Recognition principle of Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

2. Accounting principle of Inventories

- Inventories are determined on the basis of cost;
- Inventories are accounted for using the perpetual inventory method and valued using the actual method; the net realizable value compared to the history cost of inventories.

3. Accounting principle and Depreciation of Fixed assets

- Fixed assets are stated at history cost less accumulated depreciation;
- Fixed assets are depreciated using the straight-line method over their estimated useful lives.

4. Accounting principle and depreciation of investment properties:

- Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.
- Investment property for lease is amortized on a straight-line basis over its estimated useful life

5. Accounting principle for construction in progress:

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost.

6. Accounting principle for payables:

The account payables are monitored in detail by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

7. Recognition principle of Loans and finance lease liabilities:

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

8. Recognition principle of Accrued expenses:

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

9. Principle and methods for recognition provisions for payables:

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date.

10. Recognition and capitalization of Borrowing costs principles

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

11. Owners' equity recognition principles

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares.

Undistributed profit is determined on the basis of business results after corporate income tax and the distribution of profits or handling of losses of the Company.

12. Recognition principle and methods for Revenue and other income

*** Revenue from sale of goods and products**

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

*** Revenue from services**

Revenue from services is recognized when the outcome of that transaction can be reliably determined. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date;
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

*** Revenue from real estate**

Revenue from the sale of real estate in which the Company is an investor is recognized when all of the following conditions are satisfied:

- The property has been completed in its entirety and handed over to the buyer, and the business has transferred the risks and rewards of ownership of the property to the buyer.
- The company no longer holds the right to manage the real estate as the owner of the real estate or control the real estate.
- The revenue can be measured reliably.
- The Company has obtained or will receive economic benefits from the sale of real estate.
- Costs related to transactions can be determined.

*** Revenue from construction contract**

Revenue from construction contract is paid according to the value of the volume performed, when the outcome of a construction contract is reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction and installation volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

*** Revenue from interest income, dividends and profits received and other income**

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

13. Accounting principle for Cost of goods sold

Including cost of construction, sale and sale of investment real estate for sale during the year (including depreciation expenses; repair costs; professional expenses for leasing investment property by rental mode) activities,...) are recognized in line with revenue for the year.

14 Principles and methods of recognizing financial expenses

- Interest expenses: Record monthly based on the loan, loan interest rate and actual number of borrowing days.
- Exchange rate loss expense: Recognized when there is a difference between the actual transaction rate and the bookkeeping rate and when there is a loss when re-evaluating foreign currency-based currency items.

15. Accounting Principles and Methods for Recognizing Current Corporate Income Tax Expenses

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations

V - SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

	30/09/2025	01/01/2025
	VND	VND
1. Cash and cash equivalents		
- Cash on hand	7.145.341.422	4.382.517.195
- Cash at bank	56.787.723.253	231.883.289.230
- Cash equivalents	31.000.000.000	
Total	94.933.064.675	236.265.806.425
	30/09/2025	01/01/2025
	VND	VND
2. Investments held to maturity		
- Term deposits with bank	15.884.131.665	1.999.121.501
Total	15.884.131.665	1.999.121.501
	30/09/2025	01/01/2025
	VND	VND
3. Receivables from customers		
- Pros Construction and Trading Joint Stock Company	59.599.284.994	81.844.687.214
- Ha Tay Branch - Group Joint Stock Company		
Nam Cuong Hanoi	32.173.505.286	35.821.226.869
- HBI Joint Stock Company	6.112.925.240	2.125.997.461
- Hoa Phat Dung Quat Steel Joint Stock Company	56.940.114.281	88.281.168.005
- BQP - Dong Do Property Investment Joint Stock Company	21.178.311.965	48.517.311.965
- Gamuda Land Viet Nam Limited Liability Company	35.898.638.018	42.913.582.149
- Group Real Estate Joint Stock Company		
Tan A Dai Thanh - Meyland	26.421.274.937	41.421.274.937
- Ecopark Corporation Joint Stock Company	51.153.040.270	51.940.271.870
- Others	759.118.221.121	798.169.712.890
Total	1.048.595.316.112	1.191.035.233.360
	30/09/2025	01/01/2025
	VND	VND
4. Advances to Suppliers		
- Lam Anh Development Trading Company Limited	10.472.000.000	5.281.970.081
- Atad Dong Nai Steel Structure Corporation	19.551.052.547	-
- Phu Xuan Investment Consultant Joint Stock Company	6.531.481.279	-
- 3Gdoor Aluminium Door Joint Stock Company	31.206.682.454	11.544.642.516
- Dai Phat Investment And Construction Joint Stock Company	12.809.552.149	-
- H&M Construction Investment Consultant And Trading Joint Stock	5.131.113.699	2.517.256.828
- Indochina Resources Development Joint Stock Company	50.800.000.000	50.800.000.000
- CB High Technology International Limited Company	6.710.379.671	6.710.379.671
- Hasky Joint Stock Company	11.192.837.095	12.501.213.713
- Others	393.604.982.273	256.150.827.759
Total	548.010.081.167	345.506.290.568

	30/09/2025 VND	01/01/2025 VND
5. Other receivables		
- Other receivables	64.834.643.308	90.574.166.049
- Advance	66.336.160.736	68.451.592.498
- Short-term deposit and guarantees	879.000.000	1.130.935.200
Total	132.049.804.044	160.156.693.747

	30/09/2025 VND	01/01/2025 VND
6. Inventories		
- Raw materials	-	216.760.000
- Tools and equipment	1.231.688.501	20.260.000
- Work in progress expense	768.781.785.244	626.813.968.992
- Goods	591.841.999	591.841.999
Total	770.605.315.744	627.642.830.991

7. Increase, decrease Fixed Assets:

7.1 Increase, decrease Tangible Fixed Assets

Item	Buildings, structures	Machinery, equipment	Motor vehicles	Office equipment	Other Fixed Assets	Total
HISTORICAL COST						
* As at 01/01/2025	220.809.060.343	112.013.871.361	27.166.137.315	1.980.171.227	73.758.084.484	435.727.324.730
Increase	-	4.810.730.013	2.474.389.091	-	-	7.285.119.104
- New purchase	-	1.371.852.500	2.474.389.091	-	-	3.846.241.591
- Other		3.438.877.513				3.438.877.513
- Decrease	-	-	-	-	-	-
* As at 30/09/2025	220.809.060.343	116.824.601.374	29.640.526.406	1.980.171.227	73.758.084.484	443.012.443.834
ACCUMULATED DEPRECIATION						-
* As at 01/01/2025	35.523.647.845	40.577.500.914	12.704.373.577	1.061.931.479	6.292.143.238	96.159.597.053
Increase	5.061.166.925	6.380.516.826	1.688.770.100	220.600.025	1.420.694.916	14.771.748.792
- Depreciation for the year	5.061.166.925	5.674.631.225	1.688.770.100	220.600.025	1.420.694.916	14.065.863.191
- Other	-	705.885.601	-	-	-	705.885.601
- Decrease	-	-	-	-	-	-
* As at 30/09/2025	40.584.814.770	46.958.017.740	14.393.143.677	1.282.531.504	7.712.838.154	110.931.345.845
NET BOOK VALUE						
* As at 01/01/2025	185.285.412.498	71.436.370.447	14.461.763.738	918.239.748	67.465.941.246	339.567.727.677
* As at 30/09/2025	180.224.245.573	69.866.583.634	15.247.382.729	697.639.723	66.045.246.330	332.081.097.989

7.2 Finance leasing

Item	Buildings, structures	Machinery, equipment	Motor vehicles	Office equipment	Other Fixed Assets	Total
HISTORICAL COST						
* As at 01/01/2025		5.208.181.818				5.208.181.818
Increase	-	0				-
Decrease		3.398.181.818				3.398.181.818
* As at 30/09/2025		1.810.000.000				1.810.000.000
ACCUMULATED DEPRECIATION						-
* As at 01/01/2025		676.070.561				676.070.561
Increase		220.112.984				220.112.984
- Depreciation for the year		220.112.984				220.112.984
Decrease		705.885.601				705.885.601
* As at 30/09/2025		190.297.944				190.297.944
NET BOOK VALUE						-
* As at 01/01/2025		4.532.111.257				4.532.111.257
* As at 30/09/2025		1.619.702.056				1.619.702.056

7.3 Increase, decrease Intangible Fixed Assets

	Software	Total
HISTORICAL COST		
* As at 01/01/2025	1.432.965.600	1.432.965.600
- Increase	-	-
- New purchase	-	-
Decrease	-	-
* As at 30/09/2025	1.432.965.600	1.432.965.600
ACCUMULATED DEPRECIATION		-
* As at 01/01/2025	1.140.771.760	1.140.771.760
- Increase	119.633.427	119.633.427
Depreciation for the year	119.633.427	119.633.427
Decrease	-	-
* As at 30/09/2025	1.260.405.187	1.260.405.187
NET BOOK VALUE		-
* As at 01/01/2025	292.193.840	292.193.840
* As at 30/09/2025	172.560.413	172.560.413

8. Investment property

Item	As at 01/01/2025	Increase	Decrease	As at 30/09/2025
a. Investment real estate for renta				
Historical cost	77.144.485.883	33.329.783.854	-	110.474.269.737
House and land use rights	77.144.485.883	33.329.783.854		110.474.269.737
Accumulated Depreciation	10.131.751.545	1.631.818.259	-	11.763.569.804
House and land use rights	10.131.751.545	1.631.818.259		11.763.569.804
Net book value	67.012.734.338	33.329.783.854	1.631.818.259	98.710.699.933
House and land use rights	67.012.734.338	33.329.783.854	1.631.818.259	98.710.699.933

9. Investments in joint ventures and associates

	30/09/2025	01/01/2025
- An Phu Hung Business Investment Joint Stock Company	87.398.849.177	86.872.685.757
- An Thinh Phat Real Estate Invesment Co.,Ltd	82.722.000.000	82.722.000.000
- Machino An Phu Joint Stock Company	38.777.768.097	38.700.000.000
- Phuoc Truong Hung Housing Development Co.,Ltd	4.090.727.636	1.217.073.000
Total	212.989.344.910	209.511.758.757

10. Invest in Others

	30/09/2025 VND	01/01/2025 VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam	24.642.000	24.642.000
Total	24.642.000	24.642.000

11. Long-term prepaid expenses

	30/09/2025 VND	01/01/2025 VND
- Tools and equipment	12.357.110.852	17.269.939.904
Total	12.357.110.852	17.269.939.904

12. Trade account payables

	30/09/2025 VND	01/01/2025 VND
- Fountech Joint Stock Company	9.265.073.171	9.265.073.171
- Long Hung Trading And Investment Construction Joint Stock Com	2.225.825.985	2.225.825.985
- Viet Tiep Investment Building Development Joint Stock Company	8.623.971.386	4.671.154.361
- Thu Ngân Construction And Trading Limited	2.845.801.088	1.140.068.081
- Steel And Construction Material Joint Stock Company	5.830.604.591	7.669.446.114
- Lam Hoang Anh Construction Joint Stock Company	1.020.160.846	3.275.410.540
- Phuc Hung 7 Investment Construction Joint Stock Company	53.447.238.690	89.268.365.146
- Van Lang Co.,Ltd	55.089.613.466	62.306.591.471
- Phuc Hung Cons Construction Coproration	-	3.608.626.145
- ATAD Dong Nai Steel Structure Corporation	-	36.600.903.141
- Cao Phuc Construction Co., Ltd	15.361.234.248	-
- Others	449.913.128.047	540.533.515.950
Total	603.622.651.518	760.564.980.105

	30/09/2025 VND	01/01/2025 VND
13. Advances from customers		
- Vietnam Airports Corporation - JSC	88.721.200.708	2.468.855.066
- Vietnam Air Traffic Management Corporation - Co., Ltd	-	9.961.244.279
- Lac Viet Quy Nhon Ltd.,	103.559.569.388	63.105.278.434
- Ha Thanh Company Limited	2.673.273.273	480.650.867
- Hanoi City Civil Construction Investment Project Management Board	95.705.796.000	120.315.600.000
- Mik Group Vietnam Joint Stock Company	-	55.000.000.000
- Viet Nam National Cement Corporation	32.751.879.820	32.751.879.820
- National Center for Water Resources Planning and Investigation	-	17.164.359.760
- Viet Nam Green Architecture Investment And Construction JSC	76.776.023.029	-
- Rang Dong Medical Joint Stock Company	25.640.667.301	-
- Taseco Land Investment Joint Stock Company	23.137.209.915	-
- Others	119.848.829.196	37.297.365.709
Total	568.814.448.630	338.545.233.935
	30/09/2025 VND	01/01/2025 VND
14. Taxes and other payables to government budget		
- Value Added Tax (VAT)	900.824.090	2.976.945.858
- Corporate income tax	18.218.712	3.070.725.201
- Personal income tax	2.867.635.726	845.734.981
- Resource tax	955.964.488	491.127.196
Total	4.742.643.016	7.384.533.236
	30/09/2025 VND	01/01/2025 VND
15. Other short-term payments		
- Trade union fee	150.327.932	892.192.172
- Social insurance	974.047.773	291.790.242
- Dividends	686.601.810	691.395.985
- Other payables	20.903.312.663	27.174.418.606
Total	22.714.290.178	29.049.797.005
	30/09/2025 VND	01/01/2025 VND
16. Loans and finance lease liabilities		
Short-term borrowings	1.328.129.630.456	1.302.588.244.923
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Do Branch	1.314.498.051.790	1.287.373.422.921
- Tien Phong Commercial Joint Stock Bank	-	9.593.178.105
- Vietnam Joint Stock Commercial Bank For Industry And Trade	940.000.000	940.000.000
- Vietnam Prosperity Joint Stock Commercial bank	8.701.914.066	-
- Financial lease	586.440.000	277.799.902
-Others loan	3.403.224.600	4.403.843.995
Long-term borrowings	106.144.261.717	119.500.531.717
Total	1.434.273.892.173	1.422.088.776.640

17. Owners' Equity

a- Changes of owners' equity

	Investment and Development fund	Retained earnings	Development funds	Retained earnings	Non-controlling shareholder interests	Total
As at 01/01/2025	506.819.270.000	67.567.846.314	14.529.056.435	37.056.932.586	35.196.375.581	661.169.480.916
Gain in this year				10.153.867.879	-527.598.467	9.626.269.412
Deduction for Development and investment funds			334.320.869	-334.320.869		0
Divestment in PHK				56.608.679	0	56.608.679
Recovery of losses from branches				-516.918		-516.918
As at 30/09/2025	506.819.270.000	67.567.846.314	14.863.377.304	46.932.571.357	34.668.777.114	670.851.842.089

	30/09/2025 VND	01/01/2025 VND
b- Shares		
Number of shares sold to the public	50.681.927	50.681.927
Common shares	50.681.927	50.681.927
Number of outstanding shares	50.681.927	50.681.927
Par value of outstanding shares (VND/per shares)	10.000	10.000

VI- ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

	Quarter 3/2025	Quarter 3/2024
1. Revenue from sales of goods and provision of services (No. 01)		
Revenue from sales of goods and provision of services	335.775.823.985	381.172.442.861
- Sale of constructions	317.179.966.047	363.912.850.360
- Revenue of goods and service providers	18.595.857.938	17.259.592.501
Total	335.775.823.985	381.172.442.861
2. Cost of goods sold (No. 11)		
- Cost of constructions	290.452.319.841	348.885.750.259
- Cost of goods and service providers	8.807.984.508	6.267.963.344
Total	299.260.304.349	355.153.713.603
3. Financial revenue (No. 21)		
- Interest income, loan, dividends distributed profit	970.714.816	600.648.406
Total	970.714.816	600.648.406

4. Financial expenses	Quarter 3/2025	Quarter 3/2024
- Interest expenses	10.995.894.715	7.211.634.999
- Others	1.137.603.562	1.097.254.970
Total	12.133.498.277	8.308.889.969

5. Current corporate income tax expense	Quarter 3/2025	Quarter 3/2024
- Phuc Hung Holdings Construction Joint Stock Company	1.373.544.719	252.728.028
- Phuc Hung Construction Equipment Management One Member Limited Liability Company	47.994.706	81.663.882
Total	1.421.539.425	334.391.910

VII. OTHER INFORMATION

1 Income of the Board of General Director, Remuneration of the Board of Directors and Supervisor Board:

Relavant entities	Transaction Nature	Quarter 3/2025
Board of Director and Suoervisor Board	Salary and remuneration	680.174.370
Board of General Director	Salary	1.284.342.993

2. Comparative figures

Comparative figures are taken from the consolidated financial statements for the Q3/2024 and the consolidated financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Hanoi, October 30nd, 2025

Preparer/Chief Accountant



Ngo Thi Minh Nguyet

General Director



Dang Trong Duc

C.T.C.P.