

**DEVELOPMENT INVESTMENT  
CONSTRUCTION NUMBER 2  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Ho Chi Minh City, August, 12<sup>th</sup>, 2025

No.: 189/CV-DIC No2

*Re: Periodic disclosure of Financial  
Statements for the first six months of 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: The Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, Development Investment Construction Number 2 Joint Stock Company hereby discloses its Financial Statements for the first six months of 2025 to The Hanoi Stock Exchange as follows:

1. Name of company: Development Investment Construction Number 2 Joint Stock Company

- Stock symbol: DC2
- Address: No. 5, Street 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City.
- Tel: 0254 3613944; Fax: 0254 3584864
- Email: chungdic2@gmail.com; Website: www.dic2.vn

2. Content of the disclosed information:

- Financial Statements for the for the first six months of 2025

Separate Financial Statements (For listed organizations without subsidiaries and parent accounting units with subordinate units): Separate Financial Statements;

Consolidated Financial Statements (For listed organizations with subsidiaries);

Combined Financial Statements (For listed organizations with subordinate accounting units operating their own accounting systems).

- Cases requiring explanation of causes:

+ The audit firm issues an opinion other than an unqualified opinion on the financial statements (for audited financial statements):

Yes

No

Explanation document in case of a "Yes" response:

Yes

No

+ The after-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or shifts from loss to profit or vice versa (for the audited financial statements for the first six months of 2025):



No

Yes ☒

No

Yes ☒

No

Yes ☒

No

Yes

No

Yes

No

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SỐ 2  
HỒ CHÍ MINH

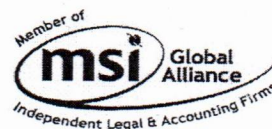
**INFORMATION**

**CÔNG TY  
CỔ PHẦN  
ĐẦU TƯ PHÁT TRIỂN  
- XÂY DỰNG  
(DIC) SỐ 2**

**M.S.D.N.: 3601000000 C.T. CÔNG TY CỔ PHẦN  
PRACH DUA - TP. HỒ CHÍ MINH**

**TRAN VAN CHUNG**





## **DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JOINT STOCK COMPANY**

**Audited Financial Statements**

**For the accounting period from January 1, 2025 to June 30, 2025**

**Auditing Firm:**

**SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES  
COMPANY LIMITED A MEMBER OF MSI GLOBAL ALLIANCE**

**29 Vo Thi Sau Street, Tan Dinh Ward , Ho Chi Minh City**

**Tel: (028) 3820 5944 - (028) 3820 5947**

**Fax: (028) 3820 5942**

**Email: [info@aascs.com.vn](mailto:info@aascs.com.vn)**

**Website: [www.aascs.com.vn](http://www.aascs.com.vn)**

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**BOARD OF DIRECTORS' REPORT**

The Board of Directors of Development Investment Construction Number 2 JSC (DIC) (hereinafter referred to as the "Company") presents its Report and the Company's Financial Statements for the six-month accounting period ended June 30, 2025.

**COMPANY**

Development Investment Construction Number 2 JSC (DIC) operates under the Enterprise Registration Certificate and Tax Registration Certificate for a joint stock company No. 3500707730, first issued on June 28, 2005, and amended for the 17th time on August 9, 2023, by the Business Registration Office of the Department of Planning and Investment of Ba Ria – Vung Tau Province.

Head Office: No. 5, Street No. 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.

Telephone: (+84) 254 3613944; Fax: (+84) 254 3584864

Email: infor@dic2.vn.

The total number of employees of the Company as of June 30, 2025, was 78 employees (as of December 31, 2024, it was 81 employees).

**The Company's business activities: Construction of civil and industrial works.**

**Business lines**

The Company's main activity: Construction of civil and industrial works.

**Subsequent Events after the Financial Statement Closing Date**

There were no significant events after the financial statement closing date that require adjustment to or disclosure in the Financial Statements.

**OPERATING RESULTS**

The operating results for the first six months of 2025 and the financial position as of June 30, 2025, are presented in the accompanying interim financial statements.

**SUBSEQUENT EVENTS AFTER THE FINANCIAL STATEMENT CLOSING DATE**

Events occurring after the financial statement closing date are fully disclosed in Section VIII.2 of the Notes to the Financial Statements.

**BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND SUPERVISORY BOARD**

**The members of the Board of Directors during the period and as of the date of this report are as follows:**

The Board of Directors during the period and as of the date of this report is as follows:

Mr. Pham Duc Dung	Chairman	Since April 25, 2024
Mr. Dinh Trung Hieu	Member	To April 24, 2024
Mrs. Tran Thi Thu	Member	Since April 25, 2024
Mr. Le Hai Chau	Member	Since April 25, 2024

**The Board of Management during the period and as of the date of this report is as follows:**

Mr. Vu Gia Tan	General Director
Mr. Tran Van Chung	Deputy General Director
Mr. Ngo Van Lenh	Deputy General Director

**The Supervisory Board during the period and as of the date of this report is as follows:**

Mr. Tran Van Hau	Head of the Board	To Jan 01, 2024
Mr. Tran Thanh Lam	Member	To April 01, 2024
Mrs. Vuong Thanh Hai	Member	Since April 25, 2024



**BOARD OF DIRECTORS' REPORT**

Mrs. Pham Thi Hong Bich

Head of the Board

Since April 25, 2024

Mrs. Phan Thanh Nu Dieu Trang

Member

Since April 25, 2024

**Legal Representative**

The Company's Legal Representative during the period and as of the date of this report is as follows:

Mr. Pham Duc Dung

Chairman

According to the above list, none of the members of the Board of Directors, the Board of Management, or the Supervisory Board have exercised the powers entrusted to them in managing or operating the Company to obtain any benefits other than the normal benefits derived from holding shares, similar to other shareholders.

**AUDITOR**

Southern Auditing and Accounting Financial Consulting Services Limited Company (AASCS) was appointed to review the Company's interim financial statements.

**STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL**

The Board of Directors of the Company is responsible for preparing the Financial Statements that present fairly and accurately the Company's operations, business results, and cash flows for the period. In the course of preparing the Financial Statements, the Board of Directors affirms that it has complied with the following requirements:

- Selecting appropriate accounting policies and applying them consistently.
- Making reasonable and prudent judgments and estimates.
- The accounting standards currently applied have been complied with by the Company, with no material deviations requiring disclosure and explanation in these financial statements.
- Preparing the financial statements on a going concern basis, except where it is inappropriate to assume that the Company will continue its operations.

The Board of Directors ensures that accounting records are maintained to reflect the Company's financial position fairly and accurately at any given time and that the Financial Statements comply with the prevailing State regulations. The Board is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Directors affirms that the Financial Statements present fairly and accurately the Company's financial position as of June 30, 2025, as well as its business results and cash flows for the six-month accounting period ended June 30, 2025, in accordance with Vietnamese accounting standards and regulations, and in compliance with the prevailing relevant laws.

**APPROVAL OF THE FINANCIAL STATEMENTS**

We, the Board of Directors of Development Investment Construction Number 2 JSC (DIC), hereby approve the Financial Statements for the six-month accounting period ended June 30, 2025.

TP HCM, August 8, 2025

On behalf of the Board of Management



Pham Duc Dung

Chairman of the Board of Directors



No: 660 /BCSX-TC/2025/AASCS

## REVIEW REPORT INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors, and Board of Management  
DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC (DIC)**

We have reviewed the accompanying interim financial statements of Development Investment Construction Number 2 JSC (DIC), prepared on August 8, 2025, from pages 05 to 28, comprising the Interim Balance Sheet as of June 30, 2025, the Interim Income Statement, the Interim Cash Flow Statement for the six-month accounting period ended on the same date, and the Notes to the Interim Financial Statements.

### Responsibility of the Board of Directors

The Company's Board of Directors is responsible for preparing and fairly presenting the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements, as well as for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibility of the Auditor

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review by Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries, mainly 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.

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as of June 30, 2025, and its results of operations and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.

*Ho Chi Minh City, August 12, 2025*

**Southern Auditing and Accounting Financial Consulting  
Services Limited Company (AASCS)**

**Deputy General Director**



**Nguyen Thi Tuyet**

Audit Practice Registration Certificate No.: 0624-2023-142-1



## INTERIM BALANCE SHEET

As of June 30, 2025

Unit: VND

Items	Code	Note	End of Period	Beginning of Year
<b>A-CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>269.171.304.011</b>	<b>253.357.712.736</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>7.499.053.838</b>	<b>26.909.660.225</b>
1. Cash	111		7.499.053.838	26.909.660.225
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>10.000.000.000</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provision for Decline in Value of Trading Securities	122		-	-
3. Held-to-Maturity Investments	123	<b>V.2</b>	10.000.000.000	-
<b>III. Short-term Receivables</b>	<b>130</b>		<b>183.699.292.207</b>	<b>197.659.535.745</b>
1. Accounts receivable from customers	131	<b>V.3</b>	147.031.933.474	175.832.299.388
2. Prepayments to suppliers	132	<b>V.4</b>	32.683.639.672	18.059.984.361
3. Short-term intra-company receivables	133		-	-
6. Other short-term receivables	136	<b>V.5</b>	4.303.854.700	4.087.387.635
7. Allowance for doubtful debts (*)	137	<b>V.6</b>	(320.135.639)	(320.135.639)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>61.971.549.147</b>	<b>28.424.612.927</b>
1. Inventories	141	<b>V.7</b>	61.971.549.147	28.424.612.927
2. Allowances for decline in value of inventories (*)	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>6.001.408.819</b>	<b>363.903.839</b>
1. Short-term prepaid expenses	151	<b>V.12a</b>	534.308.876	363.903.839
2. Deductible value added tax	152		5.464.160.516	-
3. Taxes and Other Receivables from the State	153	<b>V.15a</b>	2.939.427	-
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>104.179.678.376</b>	<b>69.023.770.307</b>
<b>I. Account receivable - long-term</b>	<b>210</b>		<b>-</b>	<b>-</b>
6. Other Long-term Receivables	216		-	-
7. Provision for Long-term Doubtful Debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>54.550.643.136</b>	<b>51.028.814.211</b>
1. Tangible fixed assets	221	<b>V.8</b>	16.186.578.640	12.518.609.485
- Cost	222		36.450.357.825	31.543.538.309
- Accumulated depreciation (*)	223		(20.263.779.185)	(19.024.928.824)
3. Intangible fixed assets	227	<b>V.9</b>	38.364.064.496	38.510.204.726
- Cost	228		38.978.285.186	38.978.285.186
- Accumulated depreciation (*)	229		(614.220.690)	(468.080.460)
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.10</b>	<b>47.370.388.022</b>	<b>15.554.186.363</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242		47.370.388.022	15.554.186.363
<b>V. Long-term financial investments</b>	<b>250</b>	<b>V.11</b>	<b>86.536.620</b>	<b>86.536.620</b>
3. Investments in Other Entities	253		151.500.000	151.500.000
4. Allowance for diminution in the value of long-term financial investments	254		(64.963.380)	(64.963.380)
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>	<b>V.12b</b>	<b>2.172.110.598</b>	<b>2.354.233.113</b>
1. Long-term prepaid expenses	261		2.172.110.598	2.354.233.113
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>373.350.982.387</b>	<b>322.381.483.043</b>



**DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC (DIC)**

No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City

**Financial Statements**

For the six-month accounting period ending on June 30, 2025

**INTERIM BALANCE SHEET**

As of June 30, 2025

Unit: VND

Items	Code	Note	End of Period	Beginning of Year
<b>C. LIABILITIES</b>	<b>300</b>		<b>256.178.123.432</b>	<b>202.709.408.602</b>
<b>I Current liabilities</b>	<b>310</b>		<b>256.178.123.432</b>	<b>202.709.408.602</b>
1. Trade payables	311	V.13	57.528.919.549	50.921.725.983
2. Advances from customers	312	V.14	5.551.336.725	7.697.589.907
3. Taxes payable to State Treasury	313	V.15b	1.565.007.124	3.197.844.903
4. Payables to employees	314		2.029.492.138	2.510.601.816
5. Accrued Expenses	315	V.16	2.517.117.207	7.462.528.992
6. Payables to related parties	316		-	-
7. Payables from construction contract	317		-	-
8. Short-term deferred revenue	318		-	-
9. Other short-term payables	319	V.17	5.756.195.297	347.801.163
10. Short-term borrowings and finance lease liabilities	320	V.18	181.351.089.160	130.570.616.240
11. Provision for short-term payable	321		-	-
12. Reward and welfare funds	322		(121.033.768)	699.598
<b>II Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
8. Borrowings and Finance Lease Liabilities	338		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>117.172.858.955</b>	<b>119.672.074.441</b>
<b>I. Capital</b>	<b>410</b>	V.19	<b>117.172.858.955</b>	<b>119.672.074.441</b>
1. Share capital	411		109.756.500.000	109.756.500.000
- Ordinary shares	411a		109.756.500.000	109.756.500.000
- Preference shares	411b		-	-
2. Share premium	412		(143.148.148)	(143.148.148)
8. Investment and development fund	418		2.626.051.097	2.626.051.097
10. Other fund of owners' equity	420		-	-
11. Undistributed earnings	421		4.933.456.006	7.432.671.492
- Previous year undistributed earnings	421a		1.108.777.858	2.011.662.433
- This year undistributed earnings	421b		3.824.678.148	5.421.009.059
<b>II. Other fund</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Other fund	431		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>373.350.982.387</b>	<b>322.381.483.043</b>

Ho Chi Minh City, August 8, 2025

Preparer

Chief Accountant

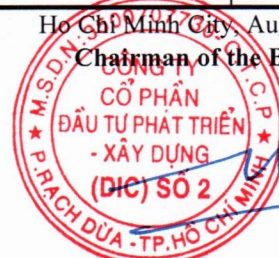
Chairman of the Board of Directors



Pham Thi Thu Hang



Tran Van Chung



Pham Duc Dung



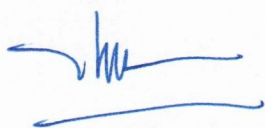
**INTERIM INCOME STATEMENT**

Six-month period ended June 30, 2025

Unit: VND

Items	Code	Note	Current Period	Previous Period
1. Revenue from sale of goods and rendering of servi	01	VI.1	91.431.038.234	95.688.614.962
2. Deductions	02			-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		91.431.038.234	95.688.614.962
4. Costs of goods sold	11	VI.2	72.993.182.348	79.696.055.895
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		18.437.855.886	15.992.559.067
6. Financial income	21	VI.3	235.565.056	1.616.471.534
7. Financial expenses	22	VI.4	5.009.059.453	6.777.574.485
- In which: Interest expense	23		5.009.059.453	6.777.574.485
8. Selling expenses	25	VI.7a	69.740.000	-
9. General and administrative expenses	26	VI.7b	8.370.703.048	7.171.414.437
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		5.223.918.441	3.660.041.679
11. Other income	31	VI.5	25.625.706	42.532.766
12. Other expenses	32	VI.6	549.222	376.184.799
13. Other profit ( 40 = 31 - 32 )	40		25.076.484	(333.652.033)
14. Accounting profit before tax (50 = 30 + 40)	50		5.248.994.925	3.326.389.646
15. Current corporate income tax expense	51	VI.9	1.424.316.777	1.247.089.591
16. Deferred corporate income tax expense	52		-	-
17. Net profit after tax (60 = 50 - 51)	60		3.824.678.148	2.079.300.055
18. Basic earnings per share	70	VI.10	296	165
19. Diluted EPS	71	VI.11	0	0

Preparer



Pham Thi Thu Hang

Chief Accountant



Tran Van Chung

Ho Chi Minh City, August 8, 2025

Chairman of the Board of Directors



Pham Duc Dung



**INTERIM CASH FLOW STATEMENT**

(Direct Method)

Six-month period ended June 30, 2025

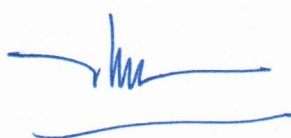
Unit: VND

Items	Code	Note	This year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Cash received from sales, service provision, and other revenue	1		90.651.851.077	155.952.503.510
2. Cash paid to suppliers for goods and services	2		(122.896.665.205)	(110.105.867.346)
3. Cash paid to employees	3		(10.108.007.010)	(5.708.375.019)
4. Cash paid for loan interest	4		(4.977.940.970)	(6.903.575.011)
5. Corporate income tax paid	5		(2.702.430.087)	
6. Other cash receipts from operating activities	6		371.196.971	1.720.493.136
7. Other cash payments for operating activities	7		(4.997.740.518)	(16.374.718.453)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(54.659.735.742)</b>	<b>18.580.460.817</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(5.423.274.759)	222.431.810
3. Cash Paid for Loans and Purchases of Debt Instruments	23		(10.108.007.010)	
7. Interest, Dividends, and Profits Received	27			4.697.306.485
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(15.531.281.769)</b>	<b>4.919.738.295</b>
<b>III. Cash flows from financing activities</b>				
2. Capital redemption and payments for purchase of	32			
3. Cash received from short-term and long-term borrowing	33		108.862.664.504	120.883.047.119
4. Cash repayments of borrowings and debts	34		(58.082.253.380)	(146.845.166.492)
6. Dividend paid to owners	36			
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>50.780.411.124</b>	<b>(25.962.119.373)</b>
<b>Net cash flows during the year (50 = 20+30+40)</b>	<b>50</b>		<b>(19.410.606.387)</b>	<b>(2.461.920.261)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>26.909.660.225</b>	<b>6.994.952.011</b>
<i>Effect of exchange rate fluctuations on cash and cash equivalents</i>	<i>61</i>			-
<b>Cash and cash equivalents at the end of the year (70 = 60 + 50 + 61)</b>	<b>70</b>	<b>V.1</b>	<b>7.499.053.838</b>	<b>4.533.031.750</b>

Ho Chi Minh City, August 8, 2025

Preparer

(Ký, họ tên)



Pham Thi Thu Hang

Chief Accountant

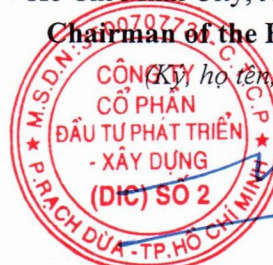
(Ký, họ tên)



Tran Van Chung

Chairman of the Board of Directors

(Ký, họ tên, đóng dấu)



Pham Duc Dung



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

**I. Nature of the Company's Operations****1. Form of Ownership Capital**

Development Investment Construction Number 2 JSC (DIC) operates under the Enterprise Registration Certificate and Tax Registration Certificate for a joint stock company No. 3500707730, first issued on June 28, 2005, and amended for the 16th time on July 20, 2022, by the Business Registration Office of the Department of Planning and Investment of Ba Ria – Vung Tau Province.

Head Office: No. 5, Street No. 6, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City.

**2. The Company's Business Activities**

The Company's main activity: Construction of civil and industrial works.

**3. Business Lines**

- The Company's main activity: Construction of civil and industrial works.

**4. Normal Operating Cycle: 12 months****5. Characteristics of the Company's Operations during the Fiscal Year Affecting the Financial Statements:****6. Corporate Structure**

- List of Subsidiaries: None
- List of Joint Ventures and Associates: None
- List of Dependent Units without Legal Status Operating under the Company's Accounting: None

- 7. The total number of employees of the Company as of June 30, 2025, was 78 employees (as of December 31, 2024, it was 81 employees).

**II. Accounting Period and Currency Unit Used in Accounting**

- 1. Fiscal year: from January 1 to December 31 each year.

- 2. Currency unit used in accounting: Vietnamese Dong (VND)

**III. Accounting Standards and System Applied****1. Accounting System Applied**

The Company applies the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

**2. Statement of Compliance with Accounting Standards and System**

The Company has applied the Vietnamese Accounting Standards and related guidance issued by the State. The financial statements have been prepared and presented in accordance with the provisions of the standards, the guiding circulars, and the currently applicable accounting system.

**IV. Accounting Policies Applied**

- 1. Principles for Converting Financial Statements Prepared in Foreign Currencies into Vietnamese Dong

- Not Applicable

- 2. Exchange Rates Applied in Accounting: Not Applicable

- 3. Principles for Determining the Effective Interest Rate Used to Discount Cash Flows: Not Applicable

- 4. Principles for Recognizing Cash and Cash Equivalents

Cash includes cash on hand, demand and term deposits at banks, cash in transit, and monetary gold. Cash equivalents are short-term investments with a maturity or redemption period of no more than three months from the date of acquisition, that are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

**5. Principles for Accounting for Financial Investments:****a. Trading Securities:**

Not applicable

**b. Held-to-Maturity Investments**

Held-to-maturity investments include term deposits at banks held until maturity for the purpose of earning periodic interest.

**c. For Loans:**

Loans are recorded at cost.

Provision for doubtful loans is made based on the estimated potential loss and is recognized as a financial expense in the period.

**d. For Investments in Subsidiaries, Joint Ventures, and Associates:**

Investments in subsidiaries, joint ventures, and associates are initially recorded at cost, comprising the purchase price or capital contribution plus any directly attributable investment-related costs. In cases where the investment is made in non-monetary assets, the investment cost is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits relating to periods prior to the acquisition of the investment are recorded as a reduction in the cost of the investment. Dividends and profits relating to periods after the acquisition are recognized as financial income. In cases where dividends are received in the form of shares, only the number of shares received is disclosed in the Notes to the Financial Statements; no increase in the investment value or recognition of financial income is recorded.

Provisions for losses on investments in subsidiaries, joint ventures, and associates are made when the subsidiary, joint venture, or associate incurs losses. The provision amount is determined as the difference between the actual capital contributed by the parties to the subsidiary, joint venture, or associate and its actual equity, multiplied by the Company's ownership percentage to the total actual capital contributed by all parties. For invested entities that are independent businesses without subsidiaries, the basis for the investor to make a provision for investment losses in other entities is the investee's financial statements. If the invested entities are required to prepare consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases or decreases in provisions for losses on investments in subsidiaries, joint ventures, and associates are made as of the financial statement date and are recognized as financial expenses.

**d. For Investments in Equity Instruments of Other Entities:**

Not applicable

**e. Accounting Methods for Other Transactions Related to Financial Investments:**

- Share Swap Transactions: None
- Investment Transactions in the Form of Capital Contribution: None
- of Capital Contribution
- Accounting Method for Dividends Paid in the Form of Shares: None

**6. Principles for Accounting for Receivables:**

Receivables are presented at carrying value less any provision for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables, and other receivables is carried out in accordance with the following principles:

- Trade receivables represent commercial receivables arising from purchase and sale transactions between the Company and buyers that are independent entities, including receivables from sales of goods exported under entrusted arrangements to other entities.
- Intercompany receivables represent amounts receivable from dependent units without legal status operating under the Company's accounting system.
- Other receivables represent non-commercial amounts receivable that are not related to purchase and sale transactions.



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

Provision for doubtful debts is made for each doubtful receivable based on the overdue age of the debt or the estimated potential loss, specifically as follows:

- For overdue receivables, provisions are made at the following rates:
  - 30% of the value for receivables overdue for more than 6 months but less than 1 year.
  - 50% of the value for receivables overdue for more than 1 year but less than 2 years.
  - 70% of the value for receivables overdue for more than 2 years but less than 3 years.
  - 100% of the value for receivables overdue for more than 3 years.
- For receivables that are not yet overdue but are deemed unlikely to be collectible, provisions are made based on the estimated potential loss.

**7. Principles for Inventory Recognition**

- Inventories are stated at cost. When the net realizable value is lower than cost, inventories are stated at net realizable value. The cost of inventories includes purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.
- The value of inventories is determined using the weighted average method.
- Inventories are accounted for using the perpetual inventory method.
- The provision for decline in value of inventories, made at year-end, is the difference by which the cost of inventories exceeds their net realizable value. The Company does not make a provision for decline in value of inventories.

**8. Principles for Recognition and Depreciation of Fixed Assets, Finance Leased Assets, and Investment Properties****a. Principles for Recognition and Depreciation of Tangible Fixed Assets and Intangible Fixed Assets**

- Fixed assets are presented at cost less accumulated depreciation. The cost of fixed assets includes all expenses incurred by the Company to acquire the assets up to the time they are ready for use. Subsequent expenditures are capitalized as an increase in the cost of the fixed asset only when it is certain that they will generate future economic benefits from the use of the asset. Expenditures that do not meet these conditions are recognized as production and business expenses in the period.
- Depreciation is calculated using the straight-line method. The depreciation rates for tangible and intangible fixed assets

Asset Type	Depreciation Period (years)	
	Current Term	Previous Term
- Buildings and Structures	10 - 12	10 - 12
- Machinery and Equipment	04 - 12	04 - 12
- Vehicles	06 - 10	06 - 10
- Office equipment	05 - 06	05 - 06
- Land use rights	Not depreciated	Not depreciated
- Computer software	3	3

**b. Principles of recognition and depreciation of finance-leased fixed assets**

- Finance leased assets are recorded at the lower of the fair value of the leased asset or the present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments), plus any directly attributable initial costs related to the finance lease. The Company has no transactions related to finance leased assets.

**c. Principles for Recognition and Depreciation of Investment Properties**

- Investment properties are recorded at cost. During the period of holding for capital appreciation or operating lease, investment properties are presented at cost, accumulated depreciation, and carrying value.
- Investment properties are depreciated in the same manner as the Company's fixed assets.

**9. Principles for Accounting for Business Cooperation Contracts: None****10. Principles for Accounting for Deferred Corporate Income Tax: None****11. Principles for Accounting for Prepaid Expenses**

- Prepaid expenses are amortized on a straight-line basis, with the amortization period determined based on the nature and extent of each type of expense to ensure reasonable allocation.
- Prepaid expenses are monitored in detail according to their terms.



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

**12. Principles for Accounting for Liabilities:**

The classification of payables into trade payables, intercompany payables, and other payables is carried out in accordance with the following principles:

- + Trade payables represent commercial obligations arising from transactions for the purchase of goods, services, or assets from suppliers that are independent entities, including payables for imports made through entrusted import agents.
- + Intercompany payables represent amounts payable between the parent unit and its dependent subordinate units without legal status operating under the same accounting system.
- + Other payables represent non-commercial obligations that are not related to the purchase, sale, or provision of goods and services.

The Company does not revalue liabilities that meet the definition of monetary items denominated in foreign currencies.

The Company does not recognize liabilities at an amount lower than the obligation to be settled.

The Company does not make provisions for liabilities.

**13. Principles for Recognizing Borrowings and Finance Lease Liabilities:**

Borrowings and financial lease liabilities are tracked according to the loan provider, contractual terms, and maturity of the borrowings and financial lease liabilities.

**14. Principle of recognition of capital and interest of borrowing costs:**

Borrowing costs incurred during the production or business process are recognized at the time of occurrence, except for costs related to direct investment in construction or procurement of assets that are eligible to be included in the value of such assets (capitalized) according to Vietnamese Accounting Standard No. 16 "Borrowing Costs".

**15. Principle of recognizing accrued expenses:**

Accrued expenses that have not yet arisen but are reasonably estimated and allocated into production and business costs during the period to ensure the matching principle between revenues and expenses in the same period. These expenses are recorded under "Accrued expenses payable." When the expenses are incurred, if the difference is significant compared to the estimated amount, the company will adjust the current expense and accrued expense to match the actual amount.

**16. Principle and method of recognizing provisions for payables:**

- Recognition principle of provisions for payables:

Provisions for payables are recognized when they meet the conditions set out in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Liabilities, and Contingent Assets."

- Method of calculating provisions for payables:

Provisions for payables are calculated (or reversed) based on the difference between the larger (or smaller) amount between the newly calculated provision and the existing provision recorded on the accounting books.

The company does not incur provisions for payables.



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

**17. Principle of recognizing unearned revenue:**

Unearned revenue includes amounts paid in advance by customers for one or more accounting periods related to asset leasing.

Unearned revenue is transferred to revenue from sales and services or financial operations revenue according to the amount determined to be appropriate for each accounting period.

The company does not have unearned revenue arising.

**18. Principle of recognizing owners' equity:****a. Principle of recognizing contributed capital, share premium, and other owner's equity:**

- + Contributed capital of owners: recognized according to the amount contributed by the owners;
- + Share premium: recognized as the difference (positive or negative) between the actual proceeds from the issuance of shares and the par value of shares of joint-stock companies when initially issuing, additionally issuing, or reselling treasury shares;
- + Other owner's equity: recognized as the remaining difference between the actual value of assets handed over to the company by the State or other entities (such as donations, gifts, or post-tax paid funds) related to those assets.

At the Company, only transactions for recognizing owners' equity contributions and share premium arise.

**b. Principle of recognizing asset revaluation differences:**

The company does not have any operations involving asset revaluation differences

**c. Principle of recognizing foreign exchange differences:**

The foreign exchange differences presented in the Balance Sheet are the exchange rate differences arising or revalued at period-end on monetary items denominated in foreign currencies (foreign exchange gains or losses) related to construction investment activities (pre-operating stage, investment not yet completed).

No foreign exchange difference transactions arise at the Company.

**d. Principle of recognizing undistributed profit:**

The undistributed after-tax profit reflected in the Balance Sheet represents the profit (gain or loss) from the company's activities after deducting (-) the corporate income tax expense for the current year and adjustments due to the retrospective application of changes in accounting policies and the retrospective correction of material errors from

**19. Principles and methods for revenue recognition:****a. Revenue from goods sold:**

Revenue from goods sold is recognized when the conditions for revenue recognition prescribed in Accounting Standard No. 14 "Revenue and other income" are satisfied, such as:

- + The significant risks and rewards of ownership of the goods or products have been transferred to the buyer.
- + The company no longer retains control over the goods as the owner or manager of the goods.
- + Revenue is determined with relative certainty.
- + The company has collected or is expected to collect the economic benefits from the sales transaction.
- + Costs related to the sales transaction can be determined.

Sales revenue is determined in accordance with the fair value of the amount received or to be received under the accrual principle. Amounts collected before the revenue recognition conditions are met are not recognized as revenue in the current period. In cases of deferred payment sales with interest, the interest portion is recorded under "Unearned revenue" and will be recognized in financial income based on the time factor.

**b. Revenue from services provided:**

Revenue from services provided is recognized when the conditions for recognizing service revenue under Accounting Standard No. 14 "Revenue and other income" are satisfied, such as:

- + Revenue is determined with relative certainty;
- + It is probable that the economic benefits associated with the transaction will flow to the company;
- + The stage of completion of the service can be reliably measured at the balance sheet date;
- + The costs incurred and the costs to complete the service transaction can be determined.



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

The portion of the service that has been completed is determined based on the method that reflects the level of completion of the service.

**c. Revenue from financial activities:**

Revenue from financial activities includes revenue from interest, royalties, dividends, shared profits, and other revenues from financial operations. These are recognized when both (2) of the following conditions are satisfied:

- + There is a possibility that the economic benefits from the transaction will flow to the company;
- + The amount of revenue can be reliably measured.

**d. Revenue from construction contracts:**

The completed work portion of a construction contract, which serves as the basis for revenue recognition, is determined using the completed work assessment method or the percentage (%) method, which compares the completed construction volume to the total construction volume required under the contract.

**20. Principle of accounting for sales deductions:**

Sales deductions include trade discounts, price reductions, and returned goods arising from the same period of consumption of products, goods, and services that require adjustment to the recognized revenue.

If the goods or services were consumed in a previous period but the deduction (e.g., discount or return) occurs in the current period, the treatment depends on timing:

- + If the deduction or return arises before the Financial statements are issued, it should be recorded as a revenue deduction in that reporting period.
- + If the deduction or return arises after the Financial statements are issued, it will be recorded in the subsequent period.

**21. Principle of accounting for cost of goods sold:**

The cost of goods sold includes the cost of products, goods, services, real estate for investment, and the cost of production for construction projects (for construction businesses). In addition, it includes costs related to business activities of real estate investment such as: depreciation, repair costs, business operations, leasing of real estate for investment purposes (if not capitalized), sales discounts, and real estate management...

For inventory losses due to shrinkage, loss, or damage, these should be directly charged to the cost of goods sold (after deducting any compensation received).

For abnormal material wastage, labor costs, or overhead expenses, these should also be recorded directly into cost of goods sold (after deducting any compensation received).

Import duties, excise tax, and environmental protection tax that have been included in the cost of purchased goods are deducted from the cost of goods sold if such taxes are refunded upon the sale of the goods.

**22. Principle and method of recognizing financial expenses**

The items recorded as financial expenses include:

- + Expenses or losses related to financial investment activities;
- + Interest expenses and capital borrowing costs;
- + Losses from exchange rate differences arising from foreign currency-related transactions;
- + Provision for devaluation of securities investments.

These items are recognized based on the total amount incurred during the period and are not offset against financial revenue.

**23. Principle of accounting for selling expenses and general & administrative expenses:**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services.

General & administrative expenses reflect the general management costs of the company.

**24. Principle and method of recognizing current corporate income tax expenses and deferred corporate income tax expense**



**NOTES TO THE FINANCIAL STATEMENTS**

Six-month period ended June 30, 2025

Current corporate income tax expense is determined based on taxable income and the applicable tax rate of the enterprise for the current year.

Deferred corporate income tax expense or income is determined based on temporary differences that are deductible or taxable, and the corporate income tax rate applicable when those temporary differences reverse.

Current corporate income tax expenses are not offset against deferred corporate income tax expenses.

**25. Segment reporting**

A business segment is a component of a company that is separately identified and involved in producing or supplying products, services, and has risks and returns that are different from other segments.

A geographic segment is a component of a company that is separately identified and involved in producing or supplying products, services in a specific geographical area, and has risks and returns that are different from those in other geographical areas.

**26. Financial instruments**

According to Circular No. 75/2015/TT-BTC dated May 18, 2015 by the Ministry of Finance, before the accounting standard for financial instruments and related guidance take effect, the General Director of the Company decides not to present and disclose financial instruments in accordance with Circular No. 210/2009/TT-BTC in the Company's financial statements.

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**DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC (DIC)**

No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City

**Financial Statements**For the six-month accounting period ending  
on June 30, 2025

Unit : VND

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and cash equivalents**

	<b>End of Period</b>	<b>Beginning of period</b>
Cash on hand	667.441.437	45.752.279
Bank deposits	6.831.612.401	26.863.907.946
<b>Total</b>	<b>7.499.053.838</b>	<b>26.909.660.225</b>

**2. Term deposits**

	<b>End of Period</b>	<b>Beginning of period</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam (1)	10.000.000.000	
	<b>10.000.000.000</b>	<b>0</b>

(1) Time deposits with an original maturity of over 3 months but not exceeding 12 months, bearing an annual interest rate ranging from 2.9% to 4.2%. These deposit agreements are currently pledged as collateral for borrowings from the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).

**3. Receivables from customers****a. Short-term trade receivables**

	<b>End of Period</b>	<b>Beginning of period</b>
Green Mark Construction Joint Stock Company	39.942.857.624	73.156.638.946
Logistics Cai Mep Company Limited	36.273.301.277	25.663.436.805
Thien Binh Minh Joint Stock Company	15.881.203.518	15.881.203.518
Phuc Dat Hotel Tourism Company Limited	4.686.490.657	11.867.210.899
Other customers (*)	3.584.892.332	1.879.987.668
<b>Trade receivables from related parties</b>	<b>46.663.188.066</b>	<b>47.383.821.552</b>
Development Investment Construction Joint Stock Company	46.663.188.066	47.383.821.552
<b>Total</b>	<b>147.031.933.474</b>	<b>175.832.299.388</b>

**b. Long-term trade receivables**

	<b>End of Period</b>	<b>Beginning of period</b>
<b>Total</b>	<b>-</b>	<b>-</b>

**4. Advanced payments to suppliers****Short-term advanced payments to suppliers**

	<b>End of Period</b>	<b>Beginning of period</b>
Lien Minh Trading Co., Ltd.	3.778.207.349	3.216.497.809
QSB Steel Company Limited		871.004.246
Hung Anh Service Trading Development Production Company Limited	1.183.556.790	1.521.244.290
Other suppliers	3.294.166.265	2.389.209.002

**Short-term advanced payments to related parties**

	<b>End of Period</b>	<b>Beginning of period</b>
Development Investment Construction Joint Stock Company	14.365.680.254	
Thien Quang Trading Development Joint Stock Company	10.062.029.014	10.062.029.014
<b>Total</b>	<b>32.683.639.672</b>	<b>18.059.984.361</b>



Unit : VND

**5. Other short-term receivables**

	End of Period	Beginning of period
Short-term advances	2.725.160.014	2.381.328.360
Short-term deposits and collaterals	1.307.564.667	1.674.250.763
Other receivables	271.130.019	31.808.512
<b>Total</b>	<b>4.303.854.700</b>	<b>4.087.387.635</b>

**6. Bad debts**

	Principal Amount	Recoverable Value	Principal Amount	Recoverable Value
<b>Short-term trade receivables</b>	<b>212.521.981</b>	<b>10.072.350</b>	<b>212.521.981</b>	<b>10.072.350</b>
Blue Sky Education Corporation	34.283.706		34.283.706	
Macrocoz Invesment and Construction Joir	109.024.910		109.024.910	
Chuong Duong Corporation	49.068.665		49.068.665	
Thuy Hung Trading Service Company Lim	20.144.700	10.072.350	20.144.700	10.072.350
<b>Short-term advanced payments to suppl</b>	<b>117.686.008</b>	<b>-</b>	<b>117.686.008</b>	<b>-</b>
Kien Tran Construction Investment Joint	117.686.008		117.686.008	
Stock Companv				
<b>Total</b>	<b>330.207.989</b>	<b>10.072.350</b>	<b>330.207.989</b>	<b>10.072.350</b>

**7. Inventories**

	End of Period		Beginning of period	
	Principal Amount	Provision	Principal Amount	Provision
Raw material	1.451.990.376		1.178.013.166	
Work-in-Progress	60.508.308.771		27.246.599.761	
Finished goods	11.250.000			
<b>Total (*)</b>	<b>61.971.549.147</b>	<b>-</b>	<b>28.424.612.927</b>	<b>-</b>

**Notes: (\*)**

*Inventory value that is stagnant, deteriorated, or unsellable at the end of the period: None.*

*Inventory used as collateral for outstanding debts at the end of the period: None.*

*Reasons for provisioning or reversing provisions for inventory devaluation: None.*



## 8. Changes in Tangible Fixed Assets

Indicator	Buildings & Structures	Machinery & Equipment	Transportation Vehicles	Management Tools	Total
<b>Fixed asset costs</b>					
<b>Beginning Balance</b>	6.689.378.951	19.552.013.641	4.780.284.376	521.861.341	31.543.538.309
- Purchased during the year	-	4.259.259.259		32.690.000	4.291.949.259
- Capitalized from completed construction	614.870.257	-	-	-	614.870.257
- Liquidation, disposals	-	-	-	-	-
- Other reductions	-	-	-	-	-
<b>Ending Balance</b>	7.304.249.208	23.811.272.900	4.780.284.376	554.551.341	36.450.357.825
<b>Accumulated Depreciation</b>					
<b>Beginning Balance</b>	2.125.488.617	14.568.100.717	2.022.018.088	309.321.402	19.024.928.824
- Depreciation during the year	293.484.729	615.836.363	291.390.738	38.138.531	1.238.850.361
- Other increases	-	-	-	-	-
- Other reductions	-	-	-	-	-
<b>Ending Balance</b>	2.418.973.346	15.183.937.080	2.313.408.826	347.459.933	20.263.779.185
<b>Net Book Value of Tangible Fixed Assets</b>					
- At the beginning of the year	4.563.890.334	4.983.912.924	2.758.266.288	212.539.939	12.518.609.485
- At the end of the year	4.885.275.862	8.627.335.820	2.466.875.550	207.091.408	16.186.578.640

Note: - The net book value of tangible fixed assets at year-end has been used as collateral

8.515.297.996 đồng

- The original cost of fully depreciated tangible fixed assets still in use:

9.253.077.417 đồng

- The original cost of tangible fixed assets held for disposal at year-end:

-

- Commitments to purchase or sell significant tangible fixed assets in the future: None

- Other changes related to tangible fixed assets: None

## 9. Changes in Intangible Fixed Assets

Indicator	Land use rights	Copyrights...	Trademarks	Computer Software	Total
<b>Intangible fixed asset costs</b>					
- Beginning Balance	38.802.485.186	-	-	175.800.000	38.978.285.186
- Purchased during the year	-	-	-	-	-
<b>Ending Balance</b>	38.802.485.186	-	-	175.800.000	38.978.285.186
<b>Accumulated amortisation</b>					
- Beginning Balance	292.280.460	-	-	175.800.000	468.080.460
- Amortization during the year	146.140.230	-	-	-	146.140.230
<b>Ending Balance</b>	438.420.690	-	-	175.800.000	614.220.690
<b>Net Book Value of Intangible Fixed Assets</b>					
- At the beginning of the year	38.510.204.726	-	-	-	38.510.204.726
- At the end of the period	38.364.064.496	-	-	-	38.364.064.496

Notes:- The original cost of fully depreciated intangible fixed assets still in use:

175.800.000

- The net book value of intangible fixed assets at year-end used as collateral for loans:

38.188.264.496

- The original cost of intangible fixed assets held for disposal at year-end.

VND

- Commitments to purchase or sell significant intangible fixed assets in the future: None

VND

- The remaining value at the end of the year of intangible fixed assets used as collateral to secure loans: The land use rights for 391.6 m<sup>2</sup> of land at No. 5, Chi Linh Urban Area, Thang Nhat Ward, Vung Tau City, and the land use rights in Tan Hai Commune, Phu My Town, Ba Ria - Vung Tau Province, with a long-term usage period.



**10. Construction in Progress**

	Ending Balance	Beginning Balance
Acquisition of real estate (*)	31.607.797.157	
Shophouse - Ho Tram	15.320.368.643	15.320.368.643
Office expansion and construction		233.817.720
Purchase of fixed assets (KIA cargo truck)	442.222.222	
<b>Total</b>	<b>47.370.388.022</b>	<b>15.554.186.363</b>

Notes: (\*) This represents the acquisition of real estate at the Ngan Hiep 1 Tourist Area, Ho Tram, Phuoc Thuan Commune, Xuyen Moc District, Ba Ria - Vung Tau Province, which is now part of Phuoc Thuan Commune, Ho Chi Minh City. This asset has been used as collateral for a loan at the Prosperity and Development Joint Stock Commercial Bank - Vung Tau branch.

**11. Long-term Financial**

Investments	Ending Balance			Beginning Balance		
	Original Cost	Provision	Fair Value	Original Cost	Provision	Fair Value
Equity investments in other entities						
DIC Materials Joint Stock Company (*)	151.500.000	(64.963.380)	86.536.620	151.500.000	(64.963.380)	86.536.620
<b>Total</b>	<b>151.500.000</b>	<b>(64.963.380)</b>	<b>86.536.620</b>	<b>151.500.000</b>	<b>(64.963.380)</b>	<b>86.536.620</b>

Notes: (\*) The number of shares at the beginning of the year on 01/01/2025 was 15.000 shares, and the number of shares at the end of the period on 30/6/2025 was 15.000 shares.

**12. Long-term prepaid expenses**

	Ending Balance	Beginning Balance
<b>a) Short-term prepaid expenses</b>	<b>534.308.876</b>	<b>363.903.839</b>
Tools, equipment	48.908.750	125.499.656
Other short-term prepaid expenses	485.400.126	238.404.183
<b>b) Long-term prepaid expenses</b>	<b>2.172.110.598</b>	<b>2.354.233.113</b>
Tools, equipment	1.892.659.171	2.051.559.471
Other long-term prepaid expenses	279.451.427	302.673.642
<b>Total</b>	<b>2.706.419.474</b>	<b>2.718.136.952</b>

**13. Accounts Payable to Suppliers**

Indicator	End of Period		Beginning Balance	
	Value	Amount able to be paid	Value	Amount able to be paid
<b>a. Short-term accounts payable to suppliers</b>	<b>37.933.935.997</b>	<b>37.933.935.997</b>	<b>41.644.971.303</b>	<b>41.644.971.303</b>
Vietnam GS Industry One-Member Limited Liability Company	3.516.580.026	3.516.580.026	10.637.431.632	10.637.431.632
Phan Vu Investment Corporation	5.381.122.754	5.381.122.754	10.549.658.135	10.549.658.135
Anh Khoa Steel Co., Ltd.	250.151.521	250.151.521	544.624.699	544.624.699
Nguyen Ba Construction Investment Joint Stock Company	240.604.276	240.604.276	1.163.463.467	1.163.463.467
Phu Cuong Civil & Industry Construction Company Limited	-	-	308.491.992	308.491.992
Kim Hung Phat Company Limited	4.322.221.831	4.322.221.831	3.157.106.392	3.157.106.392
Tan Phat Trading Construction Development Company Limited	742.233.946	742.233.946	1.836.514.812	1.836.514.812
Other suppliers	23.481.021.643	23.481.021.643	13.447.680.174	13.447.680.174
<b>b. Short-term Payables to Related Parties</b>	<b>19.594.983.552</b>	<b>19.594.983.552</b>	<b>9.276.754.680</b>	<b>9.276.754.680</b>
Development Investment Construction - Concrete Joint Stock Company	19.554.985.567	19.554.985.567	9.236.756.695	9.236.756.695
South Soil Development Foundation Company Limited	39.997.985	39.997.985	39.997.985	39.997.985
<b>Total</b>	<b>57.528.919.549</b>	<b>57.528.919.549</b>	<b>50.921.725.983</b>	<b>50.921.725.983</b>

**14. Advances from customers**

Indicator	End of Period		Beginning Balance	
	Value	Amount able to be paid	Value	Amount able to be paid
<b>Short-term advances from customers</b>	<b>5.551.336.725</b>	<b>5.551.336.725</b>	<b>7.697.589.907</b>	<b>7.697.589.907</b>
Ngan Hiep Real Estate Joint Stock Company	1.181.260.138	1.181.260.138	5.415.318.363	5.415.318.363
Bien Dong Hotel Joint Stock Company	1.545.547.401	1.545.547.401	1.545.547.401	1.545.547.401
Kim Dien Construct Trading Service Company Limited	2.315.146.608	2.315.146.608		
Kieu Anh Tourism Co., Ltd	-	-	736.724.143	736.724.143
Other customers	509.382.578	509.382.578		
<b>Total</b>	<b>5.551.336.725</b>	<b>5.551.336.725</b>	<b>7.697.589.907</b>	<b>7.697.589.907</b>



## 15. a. Taxes and Other Receivables from the Government

	Beginning Balance	Amount to be Collected	Amount Paid	Ending Balance
Value Added Tax (VAT)			2.939.427	2.939.427
<b>Total</b>	-	-	<b>2.939.427</b>	<b>2.939.427</b>

## b. Taxes and Other Payables to the Government

	Beginning Balance	Amount Payable	Amount Paid	Ending Balance
Value Added Tax (VAT)	451.434.568	7.349.037.083	7.800.471.651	-
Corporate Income Tax	2.742.272.116	1.424.316.777	2.702.430.087	1.464.158.806
Personal Income Tax	4.138.219	205.611.889	108.901.790	100.848.318
<b>Total</b>	<b>3.197.844.903</b>	<b>8.981.965.749</b>	<b>10.614.803.528</b>	<b>1.565.007.124</b>

The company's tax settlements will be subject to review by tax authorities. Due to the application of laws and regulations related to various business transactions, which may be interpreted differently, the tax amounts presented in the financial statements may be adjusted based on the decisions of the tax authorities.

## 16. Accrued expenses

	Ending Balance	Beginning Balance
Accrued interest expenses	216.912.807	185.794.324
Accrued construction expenses	2.300.204.400	7.276.734.668
<b>Total</b>	<b>2.517.117.207</b>	<b>7.462.528.992</b>

## 17. Other short-term payables

	Ending Balance	Beginning Balance
Trade union fees	73.261.493	73.121.399
Dividends payable		3.484.800
Other payables	5.682.933.804	271.194.964
<b>Total</b>	<b>5.756.195.297</b>	<b>347.801.163</b>



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**18. Borrowings and finance lease liabilities**

Indicator	End of Period		During the Period		Beginning of Period	
	Value	Amount able to be paid	Increase	Decrease	Value	Amount able to be paid
a. Short-term loans and liabilities	181.351.089.160	181.351.089.160	108.862.726.300	58.082.253.380	130.570.616.240	130.570.616.240
Short-term loans	181.351.089.160	181.351.089.160	108.862.726.300	58.082.253.380	130.570.616.240	130.570.616.240
Joint stock Commercial Bank for Investment and Development of Viet Nam <sup>(1*)</sup>	150.595.488.740	150.595.488.740	89.368.183.466	31.767.562.097	92.994.867.371	92.994.867.371
Vietnam Joint Stock Commercial Bank For Industry And Trade <sup>(2*)</sup>	27.507.117.521	27.507.117.521	16.246.059.935	26.314.691.283	37.575.748.869	37.575.748.869
PGBank - CN Vung Tau <sup>(3*)</sup>	3.248.482.899	3.248.482.899	3.248.482.899	-	-	-
Long-term loans due	-	-	-	-	-	-
b. Long-term loans and liabilities	-	-	-	-	-	-
<b>Total (a+b)</b>	<b>181.351.089.160</b>	<b>181.351.089.160</b>	<b>108.862.726.300</b>	<b>58.082.253.380</b>	<b>130.570.616.240</b>	<b>130.570.616.240</b>

c. Financial leases: None.

d. Overdue loans and finance lease liabilities not yet settled: None.

d. Explanation of changes in financial loans related to parties:

**(1\*) Joint stock Commercial Bank for Investment and Development of Viet Nam**

Credit Facility Agreement number 01/2024/600370/HDTD dated /12/2024

Credit limit for short-term loans and payment guarantees: VND 250,000,000,000

Loan term: 12 months

Purpose of the loan: Supplement working capital, issue guarantees, open Letter of Credit (L/C) for construction activities.

Interest rate: As per each debt acknowledgment.

Collateral: Land use rights and assets on land at No. 5, Chi Linh Urban Area, Thang Nhath Ward, Vung Tau City; Land use rights and assets at the company's warehouse in Tan Hai Commune, Ba Ria-Vung Tau; Sunward ZYJ 860 hydraulic pile driver; Camry ASV70L 2.5-2020 car; Toyota Hilux GUN135L-DTTSXU pickup truck; Elimak SC45/30 FC II construction hoist; QTP6515-10T-022 tower crane. Time deposits opened at the Joint Stock Commercial Bank for Investment and Development of Vietnam, Ba Ria-Vung Tau Branch.



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**(Loan Explanations Continued)**

**(2\*) Vietnam Joint Stock Commercial Bank For Industry And Trade**

Credit Facility Agreement number 24.01.16/2024 - HĐCVHM/NHCT880-DIC2 dated 27/11/2024

Credit limit for short-term loans and payment guarantees: VND 40,000,000,000.

Loan term: 9 months from 27/12/2024

Purpose of the loan: Supplement working capital for production and business operations.

Interest rate: 9% per annum.

Collateral: Debt claims and entitlement to debt collections, benefits from the Construction Contract for Office Building, Accommodation - Tan Thanh Port Support Service Area according to construction contract number 30/2022/CM/HĐTCC dated 11/10/2021.

- Debt claims and entitlement to debt collections, benefits from the Construction Contract for Reinforced Concrete Structure and Architecture of Warehouse No. 01 - Tan Thanh Port Support Service Area according to construction contract number 29/2021/CM/HĐTCC dated 11/10/2021.

- Debt claims and entitlement to debt collections, benefits from the Construction Contract for the CSJ Complex - Phase 2 - Tourist Apartment and Hotel Block according to construction contract number 10/2022/HĐ-DIC Corp-BQLDA DL DIC dated 10/05/2022.

- Debt claims and entitlement to debt collections, benefits from the Construction Contract for Transportation Infrastructure of Warehouse No. 01; Rainwater Drainage System of Warehouse No. 01; Underground Firefighting Water Tank and Reinforcement of a 5000 m<sup>2</sup> Yard according to contract number 30/2021/CM/HĐTCC dated 25/12/2021. Additionally, third-party real estate collateral of Ms. Vu Thi Ngoan.

Credit Facility Agreement number 510.479/24/DN dated 02/12/2024. Credit limit: VND.

Credit limit for short-term loans and payment guarantees: VND 40,000,000,000.

Purpose of the loan: Investment in the expansion of the company's office premises

Loan term: 12 months.

Interest rate: As per each debt acknowledgment.

Collateral: Certificate of Land Use Rights and ownership of assets attached to the land, Plot No. 237, Map Sheet No. 37, Thang Nhat Ward, Vung Tau City.

Property rights to the resort property (Shophouse SH.5.G.2) in the "Ngan Hiep 1 - Ho Tram Tourist Area" project, located in Phuoc Thuan commune, Xuyen Moc district, Ba Ria - Vung Tau province. The remaining loan limit is secured by collateral, such as a deposit contract, savings book, or real estate that meets the eligibility requirements and complies with PGBank's regulations. Outstanding principal balance as of 30/06/2025: VND 3,248,482,899.





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**19. Owner's Equity**

**a. Statement of Changes in Equity**

Indicator	Equity items					Total
	Contributed Capital	Share Premium	Treasury Shares	Undistributed earnings	Investment and development	
<b>Beginning balance of the previous year</b>	75.563.410.000	-	-	2.011.662.433	2.626.051.097	80.201.123.530
- Capital increase in the previous year	-	-	-	-	-	-
- Dividend distribution in shares in the previous year	-	-	-	-	-	-
- Profit in the previous year	-	-	-	2.079.300.055	-	2.079.300.055
- Funds allocation in the previous year	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-
- Funds allocation	-	-	-	(152.781.837)	-	(152.781.837)
- Profit distribution in the previous year	-	-	-	-	-	-
- Profit distribution in the previous year	-	-	-	-	-	-
<b>Ending balance of the previous period</b>	75.563.410.000	-	-	3.938.180.651	2.626.051.097	82.127.641.748
<b>Beginning balance of the current year</b>	109.756.500.000	(143.148.148)	-	7.432.671.492	2.626.051.097	119.672.074.441
- Capital increase in the current year	-	-	-	-	-	-
- Profit in the current year	-	-	-	-	-	-
- Other increases in the current year	-	-	-	3.824.678.148	-	3.824.678.148
- Capital reduction in the current year	-	-	-	-	-	-
- Loss in the current year	-	-	-	-	-	-
- Funds allocation	-	-	-	(836.068.634)	-	(836.068.634)
- Other reductions in the current year	-	-	-	(5.487.825.000)	-	(5.487.825.000)
<b>Ending balance of the current year</b>	109.756.500.000	(143.148.148)	-	4.933.456.006	2.626.051.097	117.172.858.955





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June 30, 2025**20.b Details of Owners' Contributed Capital**

	Ending Balance	Beginning Balance
- Parent company contribution - Development Investment Construction Joint Stock Corporation	55.033.760.000	55.033.760.000
- Contribution from other entities	54.722.740.000	54.722.740.000
<b>Total</b>	<b>109.756.500.000</b>	<b>109.756.500.000</b>

**20.c Transactions Related to Owners' Capital and Distribution of Dividends, Profit Distribution**

	This period	Previous period
- Owner's Equity		
+ Beginning capital:	109.756.500.000	75.563.410.000
+ Capital increase during the year	-	-
+ Capital decrease during the year	-	-
+ Ending capital	109.756.500.000	75.563.410.000
- Dividends or profit distributed (via stock):		-

**20.d Shares**

	This period	Previous period
Number of shares registered for circulation	10.975.650	7.556.341
Number of shares currently in circulation	10.975.650	7.556.341
+ Common shares	10.975.650	7.556.341
+ Preferred shares (classified as owners' equity)	-	-
Number of outstanding shares	10.975.650	7.556.341
+ Common shares	10.975.650	7.556.341

\* Par value of outstanding shares: VND 10,000 per share

**21.3. Business Funds:**

	This period	Previous period
- Investment and development funds	2.626.051.097	2.626.051.097
- Business reorganization support fund		
- Other funds classified as owners' equity		

**VI. ADDITIONAL INFORMATION ON INDICATORS PRESENTED IN THE INCOME STATEMENT**

Unit: VND

	This period	Previous period
<b>1. Total revenue from sale of goods and rendering of services</b>		
<b>a) Revenue</b>		
Revenue from sales of goods	1.068.696.200	
Revenue from construction contracts/finished goods sold	90.362.342.034	95.688.614.962
Revenue from construction contracts recognized in the year	90.362.342.034	95.688.614.962
<b>Total</b>	<b>91.431.038.234</b>	<b>95.688.614.962</b>
<b>b) Revenue from related parties</b>		
Development Investment Construction Joint Stock Corporation	43.580.261.787	27.484.411.866
<b>Total</b>	<b>43.580.261.787</b>	<b>27.484.411.866</b>
<b>2. Cost of Goods Sold</b>		
- Cost of goods sold	933.821.142	
- Cost of finished products sold	72.059.361.206	79.696.055.895
+ Cost of construction contracts	72.059.361.206	79.696.055.895
<b>Cost of goods sold from related parties</b>		
Development Investment Construction Joint Stock Corporation		19.239.088.306
<b>Total</b>	<b>72.993.182.348</b>	<b>79.696.055.895</b>



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	This period	Previous period
<b>3. Financial Income</b>		
- Interest income from deposits and loans	235.565.056	638.513.070
- Interest from deferred sales, trade discounts		977.958.464
<b>Total</b>	<b>235.565.056</b>	<b>1.616.471.534</b>
<b>4. Financial Expenses</b>		
- Loan interest expenses	5.009.059.453	6.777.574.485
<b>Total</b>	<b>5.009.059.453</b>	<b>6.777.574.485</b>
<b>5. Other Income</b>		
- Other income	25.625.706	42.532.766
<b>Total</b>	<b>25.625.706</b>	<b>42.532.766</b>
<b>6. Other Expenses</b>		
- Penalties		240.000.000
- Other expenses	549.222	136.184.799
<b>Total</b>	<b>549.222</b>	<b>376.184.799</b>
<b>7. Selling and General Administrative Expenses</b>		
<b>a. Selling expenses incurred during the year</b>		
+ Outsourced service expenses	69.740.000	
<b>Total</b>	<b>69.740.000</b>	
<b>b. General administrative expenses incurred during the year</b>		
+ Management staff expenses	5.213.396.616	4.501.311.808
+ Depreciation of fixed assets	769.154.228	509.944.724
+ Outsourced service expenses	604.309.711	982.315.766
+ Other cash expenses	1.783.842.493	1.177.842.139
<b>Total</b>	<b>8.370.703.048</b>	<b>7.171.414.437</b>
<b>8. Production and Business Costs by Element</b>		
- Raw materials and supplies	66.741.431.475	60.204.051.800
- Labor costs	10.878.537.326	6.195.741.007
- Depreciation of fixed assets	1.384.990.591	1.480.812.020
- Outsourced service expenses	32.197.731.199	21.526.824.108
- Other cash expenses	3.025.188.927	3.964.932.916
<b>Total</b>	<b>114.227.879.518</b>	<b>93.372.361.851</b>
<b>9. Current Corporate Income Tax Expenses</b>		
Corporate income tax payable is determined at a tax rate of 20% on taxable income.		
<b>Accounting profit before tax</b>	<b>5.248.994.925</b>	<b>3.326.389.646</b>
Increase adjustments	1.872.588.960	2.909.058.309
Decrease adjustments	-	-
<b>Taxable Profit</b>	<b>7.121.583.885</b>	<b>6.235.447.955</b>
Corporate Income Tax Rate	20%	20%
- Corporate income tax expense on taxable profit for the year	1.424.316.777	1.247.089.591
<b>Accounting Profit After Corporate Income Tax:</b>	<b>3.824.678.148</b>	<b>2.079.300.055</b>
<b>10. Basic Earnings per Share</b>		
Accounting profit after corporate income tax	3.824.678.148	2.079.300.055
Profit allocated to common shareholders	296	165
Bonus and welfare fund allocated from after-tax profit (*)	573.701.722	836.068.634
Weighted average number of common shares outstanding	10.975.650	7.556.341
<b>Basic Earnings per Share</b>	<b>296</b>	<b>165</b>



Note: (\*) The allocation to the Bonus and Welfare Fund for this year is provisionally set at 15% of after-tax profit, based on Profit Distribution Proposal No. 07/TTr-DIC No2-HĐQT dated 29 April 2025 issued by the Board of Directors.

**11. Diluted Earnings per Share**

	This period	Previous period
'Profit allocated to common shareholders	296	165
'Estimated additional common shares to be issued	-	-
'Weighted average number of common shares outstanding	10.975.650	7.556.341
<b>Diluted Earnings per Share</b>	<b>0</b>	<b>0</b>

**VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT****1. Non-cash transactions affecting future cash flow statements**

In the first six months of 2025, Development Investment Construction Number 2 Joint Stock Company (DIC) incurred non-cash transactions affecting the statement of cash flows, as well as cash holdings that were not available for use. Details are as follows:

During the period, the Company recognized construction-in-progress costs arising from the acquisition of real estate, which was settled through offsetting against accounts receivable.

This period	Previous period
31.607.797.157	

**2. Restricted-use cash held by the company: No occurrence****3. Loan Proceeds Received During the Year:**

This period	Previous period
108.862.726.300	120.883.047.119

- Proceeds from borrowings under conventional loan agreements:

**4. Loan Principal Repayments During the Year:**

This period	Previous period
58.082.253.380	146.845.166.492

- Principal repayments under conventional loan agreements:

**VIII. OTHER INFORMATION****1. Contingent Liabilities, Commitments, and Other Financial Information****a. Contingent liabilities:**

No occurrence.

**b. Other Financial Information****Meeting of Shareholders dated 25 April 2024**

Approval of the plan for a private placement of additional shares in 2025.

Approval of the key business and production targets for 2025.

Approval of the fixed asset procurement plan for 2025.

Approval of the dismissal and re-election of members of the Board of Directors and Supervisory Board for the remaining term of 2024–2029.

Approval of the dismissal and additional election of members of the Supervisory Board for the remaining term of 2022–2027 (detailed list presented in the report of the Chairman of the Board of Directors).



**2. Subsequent Events After the End of the Financial Reporting Period**

No significant events occurred after the financial statement date that require adjustment or disclosure in the financial statements.

On July 19, 2025, the Company prematurely terminated 17 Sales Contracts, numbered from 388 to 404/HĐMB-CSJ Tower, signed on June 6, 2025, with Development Investment Construction Joint Stock Corporation. The total contract value was VND 48,756,249,000 (in words: Forty-eight billion, seven hundred fifty-six million, two hundred forty-nine thousand dong).

**3. Related Parties Information****Related Parties**

Development Investment Construction Joint Stock Corporation

DIC Holdings Construction JSC

Development Investment Construction - Concrete Joint Stock Company

Thien Quang Trading Development Joint Stock Company

**Relationship**

Parent Company

Within the Group

Within the Group

Within the Group

**3.1. Transactions with Key Management Personnel**

The key management personnel and their related individuals include:

- Members of the Board of Directors
- Members of the Board of Management
- Members of the Board of Supervisors

The transactions incurred during the period between the Company and key management personnel are as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>Board of Directors' Remuneration</b>	<b>385.454.546</b>	<b>280.056.819</b>
Pham Duc Dung – Chairman	337.454.546	240.056.819
Dinh Trung Hieu – Member	-	12.000.000
Tran Thi Thu – Member	24.000.000	20.000.000
Le Hai Chau – Member	24.000.000	8.000.000
<b>Board of Supervisors's Remuneration</b>	<b>109.895.455</b>	<b>19.500.000</b>
Tran Thanh Lam – Dismissed on 01/04/2024	-	4.500.000
Vuong Thanh Hai – Member since 25/04/2024	91.895.455	9.000.000
Pham Thi Hong Bich – Head of the Board since 25/04/2024	18.000.000	3.000.000
Phan Thanh Nu Dieu Trang – Member since 25/04/2024		3.000.000

**Board of Management's Income**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Vu Gia Tan – General Director	253.590.909	182.147.728
Tran Van Chung – Deputy General Director	220.886.364	148.022.726
Ngo Van Lenh – Deputy General Director	197.681.818	138.272.727

**3.2 During business operations, the Company has conducted transactions with related parties. The key transactions are**

Other Transactions	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>Supply of goods and services</b>		
Provision of constr	0	29.683.164.815
Advance payment for apartment purchase	14.365.680.254	
Receipts from providing services	-	72.437.956.682
<b>Purchase of goods and services</b>		



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Development Investment Construction - Concrete Joint Stock Company - Within the Group	Purchase of concrete	23.610.421.512	7.563.307.824
	Payment	13.292.192.640	10.182.171.115
Southern Development and Investment Joint Stock Company - Within the Group	Payment		1.050.000.000
<b>Receivables from overdue interest payments</b>			
Parent Company - Development Investment Construction Joint Stock Corporation (DIC)			3.865.846.216

**4. Presentation of Assets, Revenue, and Business Results by Segment****a. Segment Report by Geographic Region**

The company operates exclusively in Vietnam

**b. Segment Report by Business Sector**

The company's main business activities include:

The company primarily operates in the fields of civil construction and technical works. Therefore, all business results are determined for the field of: Construction.

- Commercial sector : trading, services, consignment agency, trading of IT products, telecommunications equipment (both)
- Consulting and installation sector : real estate consulting.
- Real estate business sector : land subdivision for sale and construction investment projects for sale.

**5. Information on Going Concern**

As of June 30, 2025, the Company has no current liabilities exceeding current assets, nor accumulated losses resulting in negative equity that would affect its ability to continue as a going concern for the next 12 months.

The company's financial statements have been prepared on the assumption that it will continue to operate for the next 12

**6. Restatement of Prior Year Financial Statements**

The basic earnings per share (EPS) for the previous year has been adjusted to reflect the allocation to the bonus and welfare fund for 2024, appropriated in 2025 pursuant to the Board of Directors' Proposal on Profit Distribution No. 07/TTr-DIC No2-HĐQT dated 29 April 2025 regarding the distribution of profits and appropriation to funds for 2024. Accordingly, the adjusted basic EPS for the previous year is presented as follows:

Indicator	Previous Period (01/01/2024 - 30/06/2024)		
	Originally Reported Figure	Effect of Restatement	Restated Figure
Basic earnings per share - code 70	275	(111)	165

**7. Comparative Figures**

The comparative figures are from the financial statements for the fiscal year ending 31/12/2024 and the figures from the Income Statement and Cash Flow Statement for the fiscal year ending 30/06/2024, which were audited by Southern Auditing & Accounting, Financial Consulting Services Company Limited (AASCS).

**Preparer**


Pham Thi Thu Hang

**Chief Accountant**


Tran Van Chung

Ho Chi Minh City, August 8, 2025

**Chairman of the Board of Directors**

Pham Duc Dung