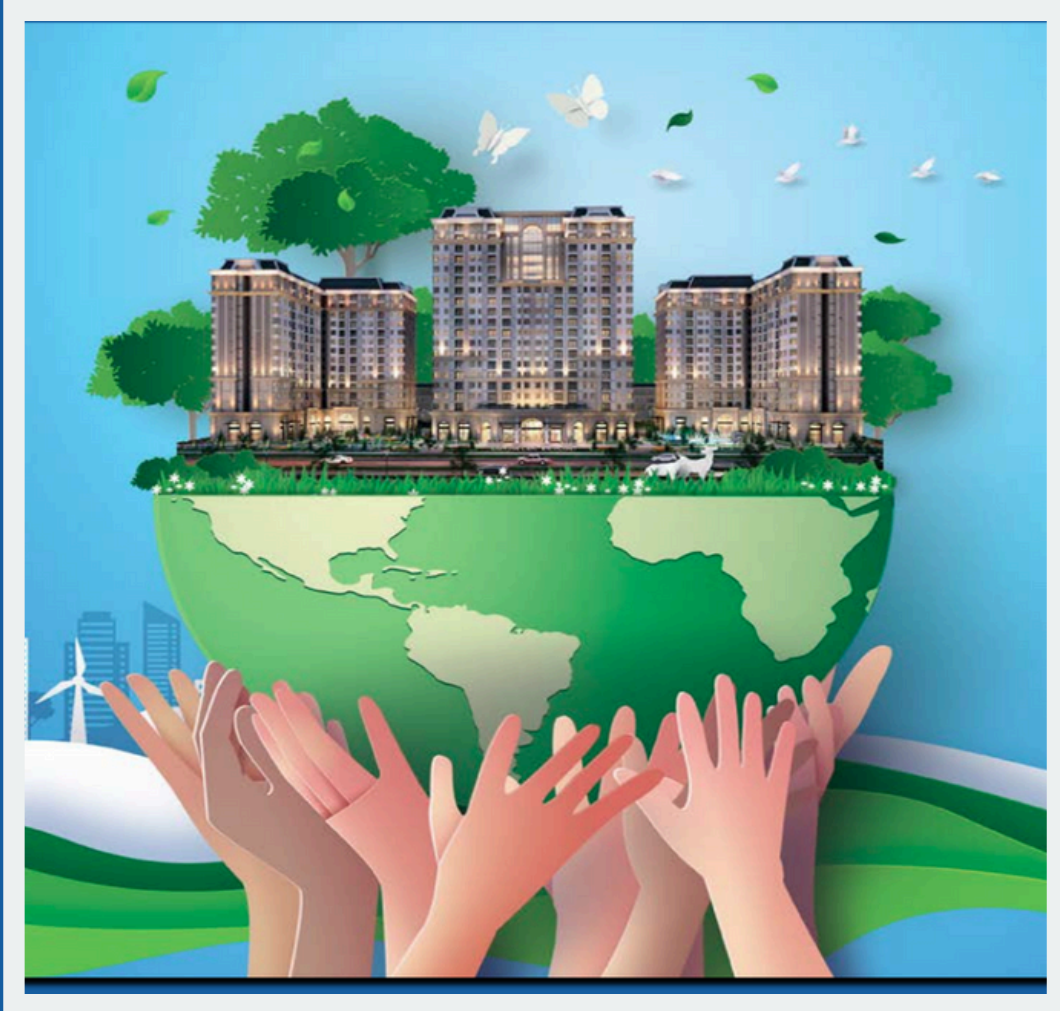




IR NEWSLETTER

FIRST HALF OF 2024



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I. HIGHLIGHTS



HIGHLIGHTS



DIC Group has been honored as Top 500 Largest Enterprises in Vietnam for 6 consecutive years

On January 18, 2024, Vietnam Report held the announcement ceremony for the VNR500 Ranking – Top 500 Largest Enterprises in Vietnam in 2023. DIC Group is ranked 330th out of 500 and among the Top 20 largest private real estate enterprises in Vietnam.

The VNR500 award once again affirms the position, scale, and strong financial capacity of DIC Group, alongside its significant contributions to the sustainable development of the economy. With a pioneering strategy in developing satellite urban areas and over 34 years of experience in the real estate sector, DIC Group has strived to become one of the Top 5 largest real estate companies in Vietnam, leading in ESG practices and adhering to ESG practices across all its business operations.

HIGHLIGHTS



DIC Group and BIDV signed a comprehensive cooperation agreement for the period 2024 - 2028.

On April 5, 2024, DIC Group and the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) held a "Signing Ceremony for the Comprehensive Cooperation Agreement for the 2024 – 2028 Period" in Vung Tau City.

BIDV has participated in financing numerous projects, which are invested by DIC Group. Notably, in December 2023, BIDV approved a credit limit of VND 2,000 billion to support the investment in the Nam Vinh Yen New Urban Area project.

The signing ceremony marks a significant milestone between DIC Group and BIDV, laying a solid foundation for a phase of joint "Companionship and Development," contributing to the overall socio-economic development of the country.

HIGHLIGHTS



DIC Group has been awarded as Top 10 Real Estate Investors for 3 consecutive years.

On April 24, 2024, Vietnam Report held the ceremony to announce the Top 10 Real Estate Investors of 2024. DIC Group is honored to be listed in this prestigious ranking for 3 consecutive years.

The Top 10 Real Estate Investors ranking is the result of an independent study by Vietnam Report. This ranking is built on scientific and objective principles to recognize and honor the cornerstone enterprises in the real estate sector that have made significant efforts to achieve success in delivering products to customers, demonstrating solid capabilities and stable financial strength.

HIGHLIGHT



DIC Group successfully held the Annual General Meeting of Shareholders in 2024

On the afternoon of April 26, 2024, DIC Group successfully held the Annual General Meeting of Shareholders (AGM) in 2024.

All important content regarding the business activities in 2023 and the business plan for 2024 was unanimously approved by the AGM.

By the end of 2023, DIC Group had gradually overcome the downturn in the real estate market with a series of positive signals: securing a substantial deposit of billions of VND, successfully arranging over VND 4,000 billion in funding, increasing total assets from VND 14,747.8 billion to VND 16,827.6 billion, thus opening up opportunities for proactive fundraising for large-scale projects and laying a favorable foundation for the 2024 fiscal year.

HIGHLIGHTS



Cap Saint Jacques Complex Project Relaunch Ceremony

On the morning of May 25, 2024, DIC Group held the Cap Saint Jacques (CSJ) Complex Project Relaunch Ceremony.

Located at 169 Thuy Van Street, the CSJ Complex occupies a "diamond" position on one of the most prime plots of land in Vung Tau City. The project has largely completed all legal procedures and has been inspected and put into operation for Phase 1.

DIC Group has decided to relaunch Phases 2 and 3 of the project after being significantly impacted by the COVID-19 pandemic and the completion of the Thuy Van Road planning adjustments by the relevant authorities. The CSJ Complex is a passionate project for DIC Group, aiming to create a premier hotel and resort apartment complex in the coastal city of Vung Tau.



II. BUSINESS PERFORMANCE



BUSINESS PERFORMANCE

Unit: Billion VND

Indicator (Consolidated Financial Statements)	Q2.2024	Q2.2023	+/- compared with the same period (%)
Total revenue	848.3	214.3	+295.9
Net revenue	821.3	161.7	+407.8
Gross Profit Margin (%)	24.8	19.7	+25.9
Before-tax profit	168.8	17.3	+875.3
After-tax profit	125.2	9.1	+1,281.4
Total assets	18,444.6	14,047.0	+31.3
Equity	7,889.1	7,875.1	+0.2

The business performance indicators of DIC Group in Q2/2024 showed a general increase compared to the same period last year, detailed as follows:

- Consolidated total revenue reached VND 848.3 billion, an increase of 295.9% compared to the same period in 2023. Of this, net revenue was VND 821.3 billion, corresponding to an increase of 407.8%.
- Gross profit margin was 24.8%, up 25.9% compared to the same period.
- Profit before tax and profit after tax were VND 168.8 billion and VND 125.2 billion, respectively, corresponding to increases of 875.3% and 1,281.4%.
- Total assets reached VND 18,444.6 billion, an increase of 31.3% compared to Q2 2023.
- Equity reached VND 7,889.1 billion, an increase of 0.2% compared to Q2 2023.

BUSINESS PERFORMANCE

Unit: Billion VND

Net revenue structure (Consolidated Financial Statements)	Q2.2024	Q2.2023	+/- compared with the same period (%)
Revenue from finished goods sales	37.9	51.3	-26.2
Revenue from service provision	31.1	43.7	-28.9
Revenue from construction activities	493.0	32.4	+1,423.4
Revenue from real estate business	258.5	33.5	+672.4
Revenue from investment real estate business	0.8	0.8	-
Total	821.3	161.7	+407.8

In Q2/2024, net revenue reached VND 821.3 billion, an increase of 407.8% compared to the same period last year, mainly driven by the following business activities:

- Net revenue from finished goods sales and service provision decreased slightly, falling by 26.2% and 28.9%, respectively, compared to the same period last year.
- Growth was driven by the construction and real estate business segments. Specifically, net revenue from construction activities amounted to VND 493 billion, up 1,423.4% compared to the same period last year. Revenue from real estate business reached VND 258.5 billion, an increase of 672.4% year-on-year, primarily from the sale of apartments in the CSJ project, sale of raw buildings in the Dai Phuoc project, and sale of raw buildings in the Hau Giang project.



III.

PRIMARY PROJECTS



PRIMARY PROJECT

1. LONG TAN TOURISM URBAN AREA (DIC WISTERIA CITY DONG NAI)



- **Location:** Long Tan and Phu Thanh communes, Nhon Trach district, Dong Nai.
- **Total investment:** VND 15,711 billion.
- **Scale:** 332 ha.
- **Design and construction progress:** Basic design for technical infrastructure has been approved; currently finalizing the technical design for riverbank protection works, designing several land-based construction items, marina facilities, etc.
- **Legal progress:** Investment policy has been approved, detailed planning 1/500 has been approved; Environmental Impact Assessment (EIA) has been completed, and the static height clearance has been approved.

PRIMARY PROJECT

2. NAM VINH YEN NEW URBAN AREA (DIC NAM VINH YEN CITY VINH PHUC)



- **Location:** Vinh Yen City & Binh Xuyen District (30 km from Hanoi).
- **Total investment:** VND 5,957 billion (after tax)
- **Scale:** 190.6157 ha.
- **Design and construction progress:**
 - + Phase 1: The entire technical infrastructure system has been completed and is in operation.
 - + Phase 2: The technical infrastructure system construction is approximately 90% complete.
 - + Phase 3: The technical infrastructure system construction is approximately 65% complete.
 - + The project component, DIC Star Vinh Phuc Hotel, which includes 205 rooms meeting 5-star standards and 15 duplex villas, has been fully invested, completed, and is operational. Investment has also been made in developing a park and riverbanks on both sides of the lake.
 - + Exterior construction of roads must be completed according to the approved plan (N53, N62, etc.).

PRIMARY PROJECT

2. NAM VINH YEN NEW URBAN AREA (DIC NAM VINH YEN CITY VINH PHUC)



- **Design and construction progress:**

- + The adjustment of the basic design and the technical design for the 7th revision of the detailed planning have been completed.
- + The basic design documentation is complete, and the technical design for the social housing project E4-29 is in progress.
- + Construction activities completed include: land filling, riverbank protection, dredging of the reservoir for Phases 1 & 2; development of the park and green areas along the reservoir for Phases 1 & 2, and several green park areas within Phases 1 & 2.

- **Legal progress:**

- + Legal procedures for investment, environmental matters, and technical infrastructure design approvals have been completed.
- + Currently adjusting the detailed planning 1/500 (7th revision) and preparing documentation for amending the investment policy approval according to the revised plan.

- **Clearance compensation progress:** Approximately 98% of land clearance compensation has been completed.

PRIMARY PROJECT

3. CAP SAINT JACQUES (CSJ) COMPLEX



- **Location:** Back Beach, Vung Tau City
- **Total investment:** VND 3,577 billion (after tax)
- **Scale:** 11,311.6 m². The project includes three blocks of buildings ranging from 27 to 31 floors.
- **Number of apartments and hotel rooms:** 986 (687 apartments and 299 hotel rooms)
- **Design and construction progress:** Phase 1 of the project (Tourist Apartment Block C1) has been completed and is in use. Phases 2 & 3 (5-star Hotel Block C3 and Tourist Apartments & Hotel Block C4) have been reviewed and approved by the Construction Project Management Department of the Ministry of Construction, including the Feasibility Study Report (with basic design drawings). Phases 2 & 3 are expected to begin construction in Q3/2024 and be completed and operational by 2025.

PRIMARY PROJECT

3. CAP SAINT JACQUES (CSJ) COMPLEX



- **Legal progress:**

The project has received government approvals for: adjusting the investment policy, approving the investor, issuing the land use rights certificate for the entire project, approving the Environmental Impact Assessment report, and approving the Feasibility Study Report (including the basic design drawings). For Phase 01 of the project (Block C1), a construction permit has been granted, and the results of the inspection have been approved by the Ministry of Construction for use.

PRIMARY PROJECT

4. NORTHERN VUNG TAU NEW URBAN AREA (DIC SOLAR CITY VUNG TAU)



- **Location:** Ward 12, Vung Tau City
- **Total investment:** VND 10,971.9 billion (after tax)
- **Scale:** 90.5 ha.
- **Design and construction progress:** The project has been approved construction drawing design of technical infrastructure. Ongoing works: adjusting 1/500 scale detailed planning, the project's construction drawings, and Lot C's landscape architecture design (Phase 3).
- **Legal progress:** Approved by the State: Investor selection result, 1/500 scale detailed planning, environmental impact assessment (EIA) report, investment in technical infrastructure project, overall adjustment of 1/500 scale detailed planning. Ongoing works: adjusting project performance progress.
- **Clearance compensation progress:** Accumulated area of compensation for site clearance: 13.73 ha.

PRIMARY PROJECT

5. VI THANH COMMERCIAL RESIDENTIAL AREA (DIC VICTORY CITY HAU GIANG)



- **Location:** Vi Thanh City, Hau Giang Province.
- **Total investment:** VND 5,649.27 billion (after tax)
- **Scale:** 83.46 ha.
- **Design and construction progress:**

- Phase 1: The Department of Construction has accepted the technical infrastructure, the green park in the site clearance area, Shophouse (104/127 units, other units in the uncleared area). Ongoing works: constructing embankment on cleared land.

- Phase 2: The technical infrastructure items (85%) have been constructed for the site clearance area and inspected and accepted by the Department of Construction on-site, and the green parks of Zone 2 have been constructed. Ongoing works: constructing Shophouse, embankment, traffic bridge No. 1, underground part and 1st floor of DIC Star Vi Thanh Hotel and Conference on cleared area. Traffic bridge No.2 has been constructed completely.

- Phase 3: leveling the area that already has the premise.

PRIMARY PROJECT

5. VI THANH COMMERCIAL RESIDENTIAL AREA (DIC VICTORY CITY HAU GIANG)



- **Legal progress:** The project has been granted an Investment Registration Certificate and assigned 70% of the land area; approved Environmental Impact Assessment report, 1/500 scale detailed planning; granted a construction permit for technical infrastructure on site clearance area, Shophouse, DIC Star Vi Thanh Hotel and Conference; granted land use rights certificates for residential land, shophouses in Zone 1 belonging to the allocated land area and commercial land area 1. Zone 2 has been granted land use right certificates for residential area, shophouse. Allowing transfer of land use rights - housing ownership rights and other assets in Phase 1.
- **Sales progress:** Opened for sales.

PRIMARY PROJECT

6. LAM HA CENTER POINT RESIDENTIAL AREA (DIC LANTANA CITY HA NAM)



- **Location:** Lam Ha Ward, Phu Ly City
- **Total investment:** 1,667.96 billion VND (after tax)
- **Scale:** 13.56 ha.
- **Design and construction progress:** Agreement on technical infrastructure connection work, approval of fire prevention and fighting design. Ongoing works: completing construction drawing design documents to meet construction conditions according to regulations.
- **Legal progress:** The project has been approved for adjustment of 1/500 scale detailed planning, has been approved investor selection result, has been confirmed completion of clearance compensation, has been handed over 100% land area, has been approved environmental impact assessment report, has been appraised and approved of feasibility study report (including basic design drawings). Ongoing works: completing the application for land allocation adjustment.

PRIMARY PROJECT

7. 35HA 1ST PHASE CONSTRUCTION RESIDENTIAL AREA – PHU MY NEW URBAN



- **Location:** Phu My, Ba Ria – Vung Tau
- **Total investment:** VND 663.69 billion (The project is invested by A.T.A Construction Investment JSC, DIC Group contributes 80% of the total investment).
- **Scale:** 33.49 ha.
- **Design and construction progress:**
 - + The project has been approved design of technical infrastructure.
 - + The project completed investment in construction, put into use technical infrastructure, parks, and schools on cleared land of about 30/33,49ha; the State accepted the technical infrastructure; received handover and management.
- **Legal progress:**
 - + The project completed investment legal procedures
 - + The project has been allocated land by the State on the cleared area.
 - + The project has been granted a land use right certificate on the allocated land area

PRIMARY PROJECT

8. DAI PHUOC ECO-TOURISM URBAN AREA (DIC DAI PHUOC CITY DONG NAI)



- **Location:** Ong Con Island, Dai Phuoc Commune, Nhon Trach District, Dong Nai Province.
- **Total investment:** VND 7,506 billion.
- **Scale:** 464.5 ha.
- **Design and construction progress:**
 - + The project has been completed investment in technical infrastructure to level 2 projects; roads, electricity supply, water supply and drainage.
 - + Investing in the construction of 25/43 houses in Dai Phuoc Villa area (Zones 1, 2)
 - + Transferred/cooperated with 5 level 2 investors with an area of 362,42 ha.
- **Legal progress:**
 - + The investment legal procedures have been completed. Department of Natural Resources and Environment and Department of Construction have confirmed that the project is eligible to transfer land use rights and housing to be formed in the future in Zones 1,2,3.
 - + Transferring part of the project at land areas of 31 ha, 14 ha and 13,7 ha

PRIMARY PROJECT

9. A2-1 APARTMENT (VUNG TAU CENTRE POINT)



- **Location:** Vung Tau City, Ba Rịa – Vung Tau Province
- **Total investment:** VND 1,763 billion (after tax).
- **Scale:** 7,482.07 m2.
- **Design and construction progress:**
 - + The construction of the project's rough part has been completed (The roof of the building has been topped out)
 - + The project is continuing to be completed
- **Legal progress:**
 - + The investment legal procedures have been completed.
 - + Construction Permit has been granted.
 - + The project has a license to sell housing to be formed in the future



IV. OTHER ACTIVITIES



Lunar New Year of the Dragon 2024



1. On January 24, 2024, the DIC Group Trade Union organized the “Thousand Gifts for Tet – Spreading Love” program, distributing 200 gift packages to members and workers facing difficulties in Ba Ria – Vung Tau Province for the Lunar New Year of the Dragon 2024. The support amount ranged from VND 1,000,000 to VND 5,000,000 in cash, along with a gift package containing essential items worth VND 300,000 per package. The total expenditure was VND 410,900,000.

At the program, the Vietnam Construction Trade Union presented a gift to the DIC Group Trade Union to acknowledge the achievements of DIC Group in 2023. They expressed hopes for continued enhancement of competitive movements in 2024, ensuring support policies and care for members and workers, and achieving the economic and social goals set by the organization.

Lunar New Year of the Dragon 2024



2. On January 25, 2024, the Youth Union and Trade Union of DIC Group visited and presented gifts at the War Invalids and Veterans Center in Long Dat on the occasion of the Lunar New Year of the Dragon 2024. During the program, the young union members expressed their heartfelt appreciation and deep gratitude, inquired about the health, and extended their best wishes for good health to the elderly individuals undergoing treatment at the center.



3. On January 26, 2024, DIC Group, in collaboration with Son My commune, organized a gift-giving program for disabled and orphaned children, as well as underprivileged families in Quynh My commune, Quynh Luu district, Nghe An province, under the theme “Tet for Poor Children 2024.” This program held significant meaning, reflecting the noble traditional values of the nation, as well as the love, care, and sharing during the Lunar New Year festivities.

Lunar New Year of the Dragon 2024



4. On January 29, 2024, the Trade Union and Youth Union of DIC Group organized the “Trade Union Tet Market” program for 230 members facing difficulties at the DIC Anh Em Trade Union branch, and the “Thousand Gifts for Tet – Spreading Love” program for 52 members. The activity followed the principle “All members and workers should have Tet.”



5. On February 19, 2024, DIC Group held the Spring Kick-Off Ceremony for the Lunar Year of the Dragon 2024 and launched the 2024 competitive movement with the theme “All-out Effort,” marking the start of a year dedicated to successfully achieving the business targets and plans for 2024. Additionally, DIC Group will continue to focus on improving both the material and spiritual well-being of its employees.

“Donating blood, Saving life”

On April 2, 2024, the Trade Union and Youth Union of DIC Group organized a voluntary blood donation event in support of “National Blood Donation Day” - April 7, with the theme “Donating Blood, Saving life.”

This blood donation time saw the participation of over 300 staff, employees, and workers from DIC Group.

The program aimed to enhance the sense of responsibility and community awareness among staff, employees, and workers. It affirmed that DIC Group consistently engages in meaningful activities for public health, demonstrating profound humanitarian values and a readiness to donate blood to save lives.



34th Anniversary of DIC Group



01

In May 2024, DIC Group organized a traditional sports event to celebrate the 34th anniversary of the company's founding (May 26, 1990 – May 26, 2024). The sports event served as a valuable platform for athletes to improve their health, exchange experiences, foster camaraderie, and boost competitive spirit in work and production. This aimed to create momentum for the development of DIC Group.



02

On May 25, 2024, DIC Group solemnly celebrated its 34th anniversary. The leadership of DIC Group expressed sincere gratitude to the leaders of the Provincial Party Committees, People's Councils, and People's Committees of the provinces: Ba Ria - Vung Tau, Dong Nai, Vinh Phuc, Ha Nam, Hau Giang, as well as to various departments, agencies, central and local authorities, and domestic and international organizations and businesses that have supported and assisted DIC Group over the years. DIC Group also expressed hope for continued support in the future.

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