

**DEVELOPMENT INVESTMENT CONSTRUCTION
JOINT STOCK COMPANY**

Separate Financial statements
For the period from 01/01/2024 to 31/12/2024

BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Code	Note	End of period	Beginning of period
1	2	3	4	5
A- CURRENT ASSETS (100)=(110+120+130+140+150)	100		13,476,362,567,700	12,251,224,637,229
I. Cash and cash equivalents	110		856,853,302,519	2,199,766,875,022
1. Cash	111	1.V	353,392,278,095	2,189,898,549,782
2. Cash equivalents	112		503,461,024,424	9,868,325,240
II. Short-term investments	120		746,900,000,000	127,910,000,000
1. Held-for-trading securities	121			-
2. Provision for diminution in value of held-for-trading securities	122			-
3. Held-to-maturity investments	123	2.V	746,900,000,000	127,910,000,000
III. Short-term accounts receivables	130		5,607,975,618,296	4,489,748,205,455
1. Short-term trade receivables	131	3.V	1,033,275,651,326	819,716,346,027
2. Short-term advances to suppliers	132	4.V	10,370,632,925	209,629,776,981
3. Short-term loan receivables	135	5.V	82,000,000,000	292,850,000,000
4. Other short-term receivables	136	6.V	4,482,460,803,601	3,182,394,039,351
5. Provision for doubtful short-term receivables	137		(131,469,556)	(14,841,956,904)
IV. Inventories	140		6,072,407,879,266	5,236,751,441,631
1. Inventories	141	7.V	6,072,407,879,266	5,236,751,441,631
2. Provision for obsolete inventories	149		-	-
V. Other current assets	150		192,225,767,619	197,048,115,121
1. Short-term prepaid expenses	151	8.V	166,961,832,844	166,691,629,099
2. VAT deductibles	152		565,608,729	13,143,585,479
3. Tax and other receivables from the State	153		24,698,326,046	17,212,900,543
4. Other current assets	155			

BALANCE SHEET (continued)

As at 31 December 2024

Unit: VND

B- NON- CURRENT ASSETS (200=210+220+240+250+260)	200		3,876,075,076,447	3,873,274,056,330
I. Long-term receivables	210		421,881,599,515	1,381,153,760,509
1. Long-term trade receivables	211		-	-
2. Long term loan receivables	215	5.V	341,881,599,516	
3. Other long-term receivables	216		79,999,999,999	1,381,153,760,509
4. Provision for doubtful long-term receivables			-	-
II. Fixed assets	220		141,779,330,751	148,900,181,999
1. Tangible fixed assets	221	9.V	137,213,324,680	145,247,186,170
- Cost	222		188,039,504,467	188,964,845,274
- Accumulated depreciation	223		(50,826,179,787)	(43,717,659,104)
2. Intangible fixed assets	227	10.V	4,566,006,071	3,652,995,829
- Cost	228		4,939,407,600	3,929,239,600
- Accumulated depreciation	229		(373,401,529)	(276,243,771)
III. Investment properties	230	11.V	97,989,206,684	100,878,323,336
- Cost	231		144,455,832,878	144,455,832,878
- Accumulated depreciation	232		(46,466,626,194)	(43,577,509,542)
IV. Long-term asset in progress	240		-	1,173,048,503
1. Long-term work in progress	241			
2. Construction in progress	242	12.V	-	1,173,048,503
V. Long-term investments	250	13.V	3,214,424,939,497	2,241,168,741,983
1. Investments in subsidiaries	251		3,051,307,053,422	2,100,696,733,295
2. Investments in associates	252		447,522,688,500	447,522,688,500
3. Investments in other entities	253		1,769,594,112	21,769,594,112
4. Provision for long-term investments	254		(316,174,396,537)	(362,820,273,924)
5. Held-to-maturity investments	255		30,000,000,000	34,000,000,000
VI. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261	8.V	-	-
2. Deferred tax assets	262		-	-
3. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		17,352,437,644,147	16,124,498,693,559

BALANCE SHEET (continued)

As at 31 December 2024

Unit: VND

RESOURCE				
C- LIABILITIES (300=310+320)	300		9,491,969,333,127	8,521,320,330,627
I. Current liabilities	310		7,337,646,773,221	7,443,954,233,555
1. Short-term trade payables	311	14.V	448,300,511,037	637,075,225,900
2. Short-term advances from customers	312	15.V	2,456,652,493,818	1,772,063,749,745
3. Statutory obligations	313	16.V	93,706,053,666	79,768,548,166
4. Payables to employees	314		16,268,893,716	16,453,869,653
5. Short-term accrued expenses	315	17.V	321,814,317,488	290,524,650,885
6. Short-term unearned revenues	318	18.V	3,410,599,636	3,410,599,636
7. Other short-term payables	319	19.V	2,931,825,483,579	2,874,414,684,688
8. Short-term loan and finance lease	320	20.V	1,016,808,596,452	1,719,142,391,013
9. Reward and welfare funds	322		48,859,823,829	51,100,513,869
II. Long-term liabilities	330		2,154,322,559,906	1,077,366,097,072
1. Long-term unearned revenues	336	18.V	111,068,571,388	114,442,807,380
2. Other long-term payables	337	16.V	19,596,218,672	19,600,000,000
3. Long-term loan and finance lease	338	20.V	2,023,657,769,846	943,323,289,692
4. Deferred tax liabilities	341		-	-
D- OWNERS' EQUITY (400=410+420)	400		7,860,468,311,020	7,603,178,362,932
I. Owners' equity	410		7,860,468,311,020	7,603,178,362,932
1. Owners' contributed capital	411	21.V	6,098,519,950,000	6,098,519,950,000
2. Share premium	412		1,046,337,538,421	1,046,337,538,421
3. Foreign exchange differences	415		(486,500,640)	
4. Investment and development fund	418	21.V	82,002,783,070	82,002,783,070
5. Retained earnings	421	21.V	634,094,540,169	376,318,091,441
- Retained earnings accumulated to the prior year-end	421a		367,035,648,102	190,600,828,106
- Retained earnings of current period	421b		267,058,892,067	185,717,263,335
TOTAL RESOURCES (430=+300+400)	440		17,352,437,644,147	16,124,498,693,559

Prepared by

PHÓ GIÁM ĐỐC TÀI CHÍNH
Lê Thành Hưng

Chief Accountant

Bùi Văn Sự

Vung Tau, January 23rd, 2025

General Director

Nguyễn Quang Tín

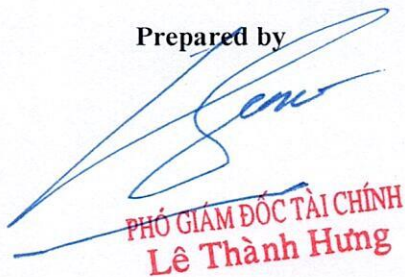
INCOME STATEMENT

Quarter 4 Year 2024

Unit: VND

Item	Code	Note	Year 2024		Year 2023	
			Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
1. Revenue from sale of goods and rendering of services	1	VI.1	294,903,335,972	1,203,731,949,155	328,539,298,058	578,115,830,258
2. Deductible items	3	VI.2	17,066,633,586	228,731,455,039	8,985,792,802	11,970,029,053
3. Net revenue from sale of goods and rendering of services (10=01-03)	10	VI.3	277,836,702,386	975,000,494,116	319,553,505,256	566,145,801,205
4. Cost of goods sold	11	VI.4	111,615,406,696	625,128,205,753	239,019,101,216	375,969,873,873
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		166,221,295,690	349,872,288,363	80,534,404,040	190,175,927,332
6. Financial income	21	VI.5	65,099,703,844	114,572,887,886	15,721,042,906	218,355,853,498
7. Financial expenses	22	VI.6	6,501,336,848	(23,695,148,215)	4,909,710,062	76,137,880,188
- In which: Interest expense	23		5,572,099,133	22,942,261,972	6,229,005,073	28,979,807,957
8. Selling expenses	24		3,406,923,406	23,809,715,983	10,338,181,624	16,333,083,533
9. Administrative expenses	25		38,315,142,580	118,967,778,734	36,719,213,698	99,738,559,027
10. Net profit from operating activities {30=20+(21-22)-(24+25)}	30		183,097,596,700	345,362,829,747	44,288,341,562	216,322,258,082
11. Other income	31	VI.7	5,136,438,685	18,239,036,281	51,224,484,093	71,670,135,351
12. Other expenses	32	VI.8	12,510,093,222	23,795,300,864	46,510,224,325	54,713,697,644
13. Other profit (40=31-32)	40		(7,373,654,537)	(5,556,264,583)	4,714,259,768	16,956,437,707
14. Accounting profit before tax (50=30+40)	50		175,723,942,163	339,806,565,164	49,002,601,330	233,278,695,789
15. Current corporate income tax expenses	51		32,588,473,002	72,747,673,097	10,028,621,423	49,159,146,545
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after tax (60=50-51)	60		143,135,469,161	267,058,892,067	38,973,979,907	184,119,549,244

Prepared by

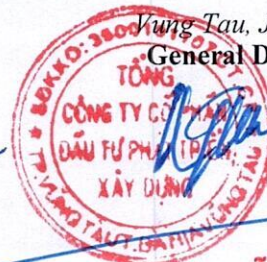

PHÓ GIÁM ĐỐC TÀI CHÍNH
Lê Thành Hưng

Chief Accountant


Bùi Văn Sự

Vung Tau, January 23rd, 2025

General Director



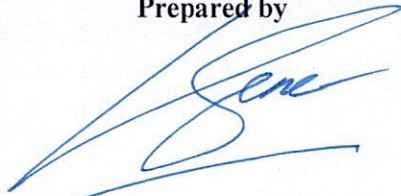

Nguyễn Quang Tín

CASH FLOWS STATEMENT
Quarter 4 Year 2024

Unit: VND

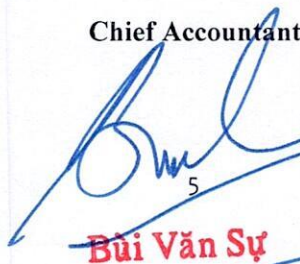
Item	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Cash receipts from goods sale, services supply and others	01		1,394,573,873,284	1,268,047,645,230
2. Cash payments to goods suppliers and service providers	02		(2,263,128,742,215)	(898,374,557,629)
3. Cash payments to employees	03		(76,703,307,843)	(66,930,362,548)
4. Cash payments of loan interests	04		(362,269,403,923)	(314,327,468,084)
5. Corporate income tax paid	05		(71,873,886,339)	(54,691,137,814)
6. Other cash receipts from business activities	06		521,731,976,425	2,699,541,469,493
7. Other cash payments to production and business activities	07		(679,815,566,233)	(980,393,945,579)
Net cash flows from operating activities	20		<u>(1,537,485,056,844)</u>	<u>1,652,871,643,069</u>
II. Cash flow from investing activities				
1. Purchase and construction of fixed assets	21		(6,286,394,612)	(40,454,545)
2. Proceeds from disposals of fixed assets	22		5,213,452,579	1,999,501,682
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,181,428,152,415)	(4,903,009,813)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		532,159,960,635	1,380,000,000
5. Payments for investments in other entities	25		(1,005,324,531,767)	(87,400,468,233)
6. Proceeds from sale of investments in other entities	26		1,493,435,972,150	1,006,532,060,390
7. Interest and dividend received	27		91,244,756,413	193,346,430,428
Net cash flows from investing activities	30		<u>(70,984,937,017)</u>	<u>1,110,914,059,909</u>
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		-	-
2. Capital redemption	32		-	-
3. Drawdown of borrowings	33		1,810,365,957,825	1,388,650,214,800
4. Repayment of borrowings	34		(1,544,808,586,995)	(2,179,443,557,051)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividend paid	36		(1,187,025)	(21,167,300)
Net cash flows from financing activities	40		<u>265,556,183,805</u>	<u>(790,814,509,551)</u>
Net cash flows within the period (20+30+40)	50		(1,342,913,810,056)	1,972,971,193,427
Cash and cash equivalents at the beginning of period	60		2,199,766,875,022	226,795,681,595
Impact of exchange rate fluctuation	61		237,553	
Cash and cash equivalents at the end of period	70		<u>856,853,302,519</u>	<u>2,199,766,875,022</u>

Prepared by



PHÓ GIÁM ĐỐC TÀI CHÍNH
Lê Thành Hưng

Chief Accountant



Bùi Văn Sự

Vung Tau, January 23rd, 2025

General Director



Nguyễn Quang Tín

NOTES TO THE FINANCIAL STATEMENTS

Quarter 4 Year 2024

I. BACKGROUND

1- Type of ownership:

The Corporation was converted from a State-owned company to a joint stock company according to Decision No. 1302/QĐ-BXD dated October 15, 2007 of the Ministry of Construction "Regarding the approval of the equitization plan of the Construction Development Investment Company".

The Corporation was granted the Certificate of Business Registration of Joint Stock Company No. 3500101107 (old number: 4903000520) first registered on March 13, 2008, re-issued the enterprise code on June 24, 2009 and registered for the 23rd change on May 5, 2022 by the Department of Planning and Investment of Ba Ria - Vung Tau province.

- English name: **Development Investment Construction Joint Stock Corporation.**
- Abbreviated company name: **DIC Group.**
- The DIC Group's head office is located at 15 Thi Sach Street, Thang Tam Ward, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam.
- Affiliated units, including:
 - Branch in Vinh Phuc
 - Branch of Development Investment Construction Joint Stock Corporation - DIC Him Lam Project Management Board
- Charter capital: 6,098,519,950,000 VND.

The Board of Management, the Board of Directors and Internal Audit, the term from 2023 to 2028 as at the date of this report is as follows:

The Board of Management

Mr Nguyen Hung Cuong	Chairman	From August 19, 2024
Mr Nguyen Thien Tuan	Chairman	Passed away on August 10, 2024
Mr Nguyen Hung Cuong	Vice Chairman	To August 19, 2024
Ms Nguyen Thi Thanh Huyen	Vice Chairman	Reappointed on July 21, 2023
Mr Nguyen Quang Tin	Member	Appointed on July 21, 2023
Mr Dinh Hong Ky	Independent Member	Appointed on July 21, 2023

The Board of Directors

Mr Nguyen Quang Tin	General Director	Appointed on June 1, 2023
Mr Nguyen Van Tung	Deputy General Director	Reappointed on February 02, 2023
Mr Tran Van Dat	Deputy General Director	Reappointed on August 22, 2023
Mr Nguyen Tuan Liem	Deputy General Director	Reappointed on December 04, 2023
Mr Pham Van Thai	Deputy General Director	Appointed on January 19, 2022

2- Business sector:

Investment, real estate, construction, tourism services, oil and gas services, trading and labor export.

3- Principal activity:

- Investing in developing new urban areas and industrial zones, investing in business development of housing and technical infrastructure of urban areas, industrial zones, export processing zones, high-tech zones, new economic zones.
- Construction of industrial and civil works, technical infrastructure works and industrial zones, traffic works, irrigation works, water supply, drainage and environmental treatment works, power lines and transformer stations.
- Installation of steel structures, mechanical and galvanized products, electrical equipment.
- Investment Consulting.
- Project Management.
- Trading in construction materials, equipment and supplies for construction, construction vehicles, technological lines and other technological equipment.
- Trading in interior and exterior decoration items.
- Trading in vehicles, machinery and construction equipment.
- Trading in petroleum and its products.
- House business.
- Real estate brokerage services.
- Tourism service business.
- Tourism accommodation and hotel business.
- Market service business and shopping center management.
- Construction materials production.
- Production and trading of soft drinks.
- Food processing.
- Freight.
- Passenger transport by road and water.
- Mining and processing of minerals for construction materials.
- Exploitation of soil and sand for land leveling.
- Repair of motorbikes, construction equipment and means of transport.
- Construction supervision of technical infrastructure works.
- Construction supervision of civil and industrial works.
- International travel business.
- Travel agent.
- Support services related to tourism promotion and organization.
- Perfume and cosmetics business.
- Retail sale of perfumes, cosmetics and toiletries in specialized stores.

4- Corporate structure:

a- List of subsidiaries

Company name	Principal activities	Ownership
Development Investment Construction Number 1 JSC	Investment in business development of urban areas and industrial zones; housing and technical infrastructure of urban areas, industrial zones, export processing zones, high-tech zones, new economic zones; Repair of motorbikes, construction equipment and means of transport.	51.67%
DIC Tourism Joint Stock Company	Hotel and tourism business; Road passenger transport; Domestic and international travel services business...	81.29%
Development Investment Construction Number 2 Joint Stock Company	Investment in business development of urban areas and industrial zones; housing and technical infrastructure of urban areas, industrial zones, export processing zones, high-tech zones, new economic zones.	50.14%
DIC Vision Development Investment Joint Stock Company	Production and trading of construction materials; construction of housing, traffic and irrigation works; real estate business; warehouse leasing.	98.67%
DIC Urban and Industrial zone Development Company	Investing, trading and exploiting projects in industrial parks, export processing zones and high-tech zones.	100%
Dai Phuoc Thien An Company Limited	Construction, real estate business, land use rights of owners, users or lessees.	99.96%
Dai Phuoc Thien Minh Company Limited	Construction, real estate business, land use rights of owners, users or lessees.	99.96%
Vung Tau Sports Tourism Development Investment JSC (Indirect ownership)	Golf course business and related services	66.85%
Sports TOTO Vietnam JSC (Indirect ownership)	Management consulting activities	43.92%
E&S Development Joint Stock Company (Indirect ownership)	Construction of other civil engineering works	65.96%
Brothers DIC Ceramic Joint Stock Company	Production of ceramic products, wholesale materials, and mineral exploitation	49.00%

b- List of associates companies

Company name	Principal activities	Ownership
D.I.C Real Estate Joint Stock Company	Real estate business, real estate brokerage, real estate services, real estate management, investment consulting, construction.	42.68%
Development Investment Construction - Concrete Joint Stock Company	Production and trading of ready-mixed concrete, Trading and repairing of construction equipment and machinery, construction investment.	36.00%

DIC Holdings Construction Joint Stock Company	Investment in business development of urban areas and industrial zones; housing and technical infrastructure of urban areas, industrial zones, export processing zones, high-tech zones, new economic zones.	35.89%
Southern Development Investment Joint Stock Company	Hotel and tourism business; Road passenger transport; Domestic and international travel services business...	43.35%

c- List of joint ventures

Name	Ratio
Joint venture of residential project to build the first phase of 35ha of new urban area Phu My - Phu My Town	80.00%

II- ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT

- 1- **Accounting period:** Annual accounting period commences from January 1st and ends on December 31st.
- 2- **Accounting monetary unit:** The DIC Group maintains its accounting records in Vietnam dong (VND).

III- ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM:

- 1- **Accounting system:** The DIC Group is applying Vietnamese Accounting System promulgated together with Circular No. 200/2014/TT/BTC dated 22/12/2014 issued by the Ministry of Finance.
- 2- **Announcement on compliance with Vietnamese Accounting Standards and Accounting System:** The DIC Group applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.
- 3- **Applied accounting form:** The DIC Group applies the accounting book form of book keeping.

IV- ACCOUNTING POLICIES:

1. Cash and cash equivalents

Transactions in foreign currencies are converted into Vietnam dong at the actual exchange rate at the time of the transaction. At the end of the year, items with foreign currency origin are converted at the buying rate of the bank in which the Corporation has an account published on the closing date of the accounting year.

Foreign exchange differences arising in the period actual and exchange rate differences due to revaluation of balance of monetary items at the end of the period are recorded into income or financial expenses in the period.

Cash and cash equivalents comprise -cash on hand, cash in banks and short-term investments with an original maturity of less than three months that are readily convertible into known amount of cash and that are subject to an insignificant risk of change in value sine date of purchase of such invesments at the time of reporting.

2. Recognition of financial investment

Investments in subsidiaries and associates are stated at original cost. Distributions from accumulated net profits from subsidiaries and associates arising subsequent to the date of acquisition are recognized in the Income Statement. Other distributions received (in excess of such profits) are considered a recovery of investment and are deducted to the cost of the investment.

Investments in joint ventures are accounted for using the cost method. The joint venture contribution is not adjusted for changes in the Company's ownership interest in the joint venture's net assets. The Corporation's income statement reflects the income distributed from the accumulated net profits of the joint venture arising after the joint venture contribution..

Securities investment at the balance sheet date, if:

- Having a redemption or maturity period of no more than 3 months from the date of purchase, the investment is considered as "cash equivalent";
- Having maturity less than 1 year/1 operating cycle are recognised as short-term assets
- Having maturity over than 1 year/1 operating cycle are recognised as long-term assets

Provisions for devaluation of investments are made based on the excess of original cost in accounting books over their market value at year-end. For some other investments, because there is not enough necessary information to set up provisions, the Corporation does not set up provisions for these investments. The Board of Directors of the Corporation believes that provisions for these investments, if any, do not have a material impact on the financial statements.

3. Recognition of receivables

Track each receivable in detail for each subject, regularly compare, check, and urge timely payment.

Check and compare periodically or at the end of the year each receivable arising, the amount collected, the amount still to be collected, especially for subjects with frequent trading and purchasing relationships, with large receivable balances.

For debts with foreign currency origin, they are tracked in both original currency and converted to Vietnamese currency. At the end of each period, the balance is adjusted according to the actual exchange rate.

Classify receivables according to payment time as well as each subject to have measures for collection or payment.

4. Principle of evaluating inventories

Inventories are stated at original cost. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by weighted average method.

The Corporation applies the perpetual method to record inventory.

5. Recording principle of tangible and intangible fixed assets

Fixed assets are stated at the original cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follows:

- | | |
|---------------------------|---------------|
| - Building and structures | 06 – 25 years |
| - Machinery & equipment | 04 – 08 years |
| - Means of transportation | 06 – 10 years |

- Management equipment	03 – 06 years
- Others	03 – 05 years
- Land use rights	38 years

6. Principle of Deferred corporate income tax

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

7. Recognition and allocation of prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to choose reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

8. Principal of payables

Payables are tracked in detail for the amount of debt payable and the amount of debt paid by each creditor.

Payables are classified into short-term debt and long-term debt based on the payment period of each payable debt.

Payables in gold, silver, precious metals, and gemstones are accounted for in detail for each creditor, according to quantity and value indicators at prescribed prices.

At the end of the accounting year, the balance of payables in foreign currencies is evaluated at the prescribed exchange rate.

For creditors who have regular transactions and purchases or have large balances of payables, the accounting departments check and compare the debt situation that has arisen with each customer and periodically confirm the debt in writing with the creditors.

9. Principal of loan and finance lease

The payment terms of loans and financial leasing debts are monitored in detail. Amounts with a repayment period of more than 12 months from the date of the financial statements are presented as long-term loans and financial leasing debts. Amounts due within the next 12 months from the date of the financial statements are presented as short-term loans and financial leasing debts for payment planning.

Borrowing costs directly related to the loan (other than interest payable), such as appraisal, auditing, loan application preparation costs, etc. are accounted for in financial expenses. In case these costs arise from a separate loan for the purpose of investment, construction or production of unfinished assets, they are capitalized.

For financial leasing debts, the total lease debt reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payment or the fair value of the leased asset.

The Corporation shall account in detail and monitor each lending and debtor, each loan agreement and each type of loaned asset.

When preparing the Financial Statements, the balance of loans and financial leases in foreign currencies shall be re-evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.

Exchange rate differences arising from the payment and re-evaluation at the end of the period of loans and financial leases in foreign currencies shall be recorded in financial operating revenue or expenses.

10. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be included (capitalized) in the cost of that asset, includes interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

11. Recognition of accrued expenses.

Expenses not yet occurred may be accrued into production and operating expenses in order to ensure when these expenses arise, they do not make material differences on production and operating expenses on the basis of matching between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or decrease cost equivalent to the difference.

12. Principle of recognizing unrealized revenue

Unrealized revenue of the Corporation is recorded according to the current corporate accounting regime. For leased assets that have been prepaid by customers, revenue for the accounting period is recorded on the basis of allocating the prepaid amount to the number of lease years.

13. Owner's equity

Owner's equity are recognised by the real contributed capital.

Share capital surplus is recorded as the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Undistributed profit after tax is the profit from the enterprise's operations after setting aside funds and distributing dividends.

14. Recognition of revenue

Revenue from sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The DIC Group retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the DIC Group;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the

balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the DIC Group;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Construction contract revenue

The completed work portion of the Construction Contract that serves as the basis for determining revenue is determined according to: The value of completed volume, construction volume confirmed and accepted by the investor as the basis for recording revenue in the period.

Financial income

Income from interest, royalties and dividends and other financial income earned by the DIC Group should be recognised when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the DIC Group;
- The amount of the income can be measured reliably.

Dividends should be recognised when the DIC Group's right to receive payment is established or right to receive profits from the capital contribution.

15. Revenue deductions

The Corporation's revenue deductions are returned goods and customers' violations of commitments in real estate transfer contracts.

16. Recognition cost of goods sold

- Cost of construction and installation activities is determined by (=) actual costs incurred corresponding to completed volume.

- Cost of transferring land use rights, real estate (=) Total investment costs divided by (:) Total business area multiplied by (x) Area sold during the period

17. Principles and methods of recoding financial expenses

Expenses are recorded in financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital lending and borrowing;
- Losses incurred when selling foreign currency, exchange rate losses;
- Provision for impairment of trading securities, investment loss reserves in other units.

The above amounts are recorded according to the total amount arising in the period, not offset against financial revenue.

18. Principles and method of recording current income tax expense, deferred income tax expense.

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

V. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET

(Unit: VND)

1- Cash and cash equivalents	End of period (31/12/2024)	Beginning of period (01/01/2024)
- Cash on hand	1,724,608,651	673,673,611
- Cash in bank	351,667,669,444	2,189,224,876,171
VND	351,655,563,998	2,189,212,688,998
USD	12,105,446	12,187,173
- Cash in transit	-	
- Cash equivalents (term deposits)	503,461,024,424	9,868,325,240
Ho Chi Minh City Development Joint Stock Commercial Bank - Vung Tau Branch	225,798,212,888	5,633,124,585
Orient Commercial Joint Stock Bank - Vung Tau Branch	14,334,333,551	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	263,328,477,985	3,235,200,655
Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Xuyen Branch	-	1,000,000,000
Total	856,853,302,519	2,199,766,875,022
	-	-
2- Financial investments	End of period (31/12/2024)	Beginning of period (01/01/2024)
- Held-for-trading securities		
- Investments held to maturity	746,900,000,000	127,910,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	26,900,000,000	26,900,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Vung Tau Branch	720,000,000,000	100,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank - Vung Tau Branch	-	1,010,000,000
- Bonds		
- Investment in other entities		
Total	746,900,000,000	127,910,000,000
	-	-
3- Trade receivables	End of period (31/12/2024)	Beginning of period (01/01/2024)
a- Short-term trade receivables	1,033,275,651,326	819,716,346,027
- Receivables from project customer groups	551,201,775,855	751,293,311,623

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<i>Nam Vinh Yen New Urban Area Project</i>	268,357,901,964	375,334,566,258
<i>Chi Linh urban area project</i>	22,850,980,041	22,850,980,041
<i>Dai Phuoc Eco-tourism Project</i>	2,445,956,364	10,671,813,187
<i>Hiep Phuoc Residential Project</i>	17,846,873,420	17,848,587,156
<i>DIC Phoenix Luxury Apartment Project</i>	13,018,470,066	38,048,550,741
<i>Vung Tau Gateway Luxury Apartment Project</i>	190,650,046,394	250,663,636,221
<i>DIC Star Aparts Hotel Vung Tau-CSJ Project</i>	17,052,263,635	18,505,648,408
<i>Hau Giang Residential Project</i>	6,073,534,449	3,740,535,500
<i>Thuy Tien Resort Project</i>	11,656,493,242	11,896,629,331
<i>Other Project</i>	1,249,256,280	1,732,364,780
- Other short-term trade receivables	482,073,875,471	68,423,034,404
<i>Thien Tan Development Investment Joint Stock Company</i>	-	59,000,000,000
<i>Southern Development and Investment Joint Stock Company</i>	401,461,923,851	
<i>Others</i>	80,611,951,620	9,423,034,404
In which: Receivable from short-term related parties	414,616,436,966	6,320,211,932
<i>DIC Tourism Joint Stock Company</i>	6,963,043,669	-
<i>Development Investment Construction Number 2 Joint Stock Company</i>	-	128,742,486
<i>Southern Development and Investment Joint Stock Company</i>	401,461,923,851	-
<i>D.I.C Real Estate Joint Stock Company</i>	6,191,469,446	6,191,469,446
b- Long-term trade receivables	-	-
In which:		
- Receivable from long-term related parties		
- Others		
Total	1,033,275,651,326	819,716,346,027
	-	-
4- Advances to suppliers	End of period (31/12/2024)	Beginning of period (01/01/2024)
Related parties	-	186,499,974,132

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<i>Southern Development and Investment Joint Stock Company</i>	-	186,499,974,132
Other suppliers	10,370,632,925	23,129,802,849
<i>Vietnam Science and Technology Joint Stock Company</i>	-	5,409,109,113
<i>TK Construction Investment Company Limited</i>	-	3,604,030,418
<i>LMP Investment and Trading Joint Stock Company</i>	3,847,638,707	3,569,517,667
<i>Others</i>	6,522,994,218	10,547,145,651
Total	10,370,632,925	209,629,776,981
	-	-
5- Loan receivables	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term loan receivables	82,000,000,000	292,850,000,000
Brothers DIC Ceramic Joint Stock Company	-	52,500,000,000
Southern Development and Investment Joint Stock Company	82,000,000,000	240,350,000,000
b) Long-term loan receivables	341,881,599,516	-
Brothers DIC Ceramic Joint Stock Company	85,116,962,349	
Southern Development and Investment Joint Stock Company	256,764,637,167	
Total	423,881,599,516	292,850,000,000
	-	-
6- Other receivables	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term	4,482,460,803,601	3,182,394,039,351
Advances to staff	21,518,649,693	147,802,223,405
Deposit	79,863,293,821	82,306,078,333
Other receivables	4,381,078,860,087	2,952,285,737,613
Interest receivable from bank deposits	11,534,952,603	964,253,396
Others	4,369,543,907,484	2,951,321,484,217
<i>Advance compensation for North Vung Tau project</i>	861,382,084,278	773,206,284,278
<i>Advance compensation for Long Tan project</i>	2,656,873,402,400	1,846,007,612,400
<i>Advance compensation for Bau Trung project</i>	2,000,000,000	2,000,000,000
<i>Advance compensation for Chi Linh project</i>	140,014,270,244	128,561,070,244
<i>Advance compensation for Hiep Phuoc project</i>	4,810,000,000	4,810,000,000

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<i>Advance compensation for Quang Binh project</i>	47,429,649,000	47,429,649,000
<i>Compensation and site clearance council in Thanh Liem district</i>	20,422,716,264	20,422,716,264
<i>Other receivables</i>	636,611,785,298	128,884,152,031
In which: Receivable from related parties	332,534,182,060	113,944,236,331
<i>Dai Phuoc Thien An Company Limited</i>	20,000,000	20,000,000
<i>DIC Tourism Joint Stock Company</i>	29,081,250	-
<i>Brothers DIC Ceramic Joint Stock Company</i>	-	29,117,902,075
<i>DIC Urban and Industrial zone Development Company Limited</i>	-	807,506,093
<i>Southern Development and Investment Joint Stock Company</i>	332,485,100,810	83,968,828,163
<i>DIC Holdings Construction Joint Stock Company</i>	-	30,000,000
b) Long-term	79,999,999,999	1,381,153,760,509
- Receivables from joint venture capital contributions		
<i>DIC Investment and Trading Joint Stock Company</i>	-	3,000,000,000
<i>A.T.A Construction Investment Joint Stock Company</i>	79,999,999,999	79,999,999,999
<i>Thien Tan Development Investment Joint Stock Company</i>	-	1,298,153,760,510
- Deposit	-	-
- Others	-	-
Total	4,562,460,803,600	4,563,547,799,860
	-	-
7- Inventories	End of period (31/12/2024)	Beginning of period (01/01/2024)
Raw materials	2,423,231,577	2,423,231,577
Tools and equipment	-	-
Properties in progress	5,989,308,336,437	5,211,185,761,609
<i>In which:</i>		
<i>Chi Linh Center Infrastructure Project, Vung Tau</i>	8,434,065,931	8,302,967,842
<i>Infrastructure for Dai Phuoc Urban Area Project</i>	250,780,835,922	187,266,251,920
<i>Northern Vung Tau New Urban Area Project</i>	242,168,910,461	189,765,365,192
<i>Apartment A2-1 Project, Chi Linh Center Area, Vung Tau</i>	1,041,524,132,662	320,306,504,000
<i>Nam Vinh Yen New Urban Area Project</i>	2,043,250,406,609	1,956,601,160,549

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<i>Urban Area Project in Ward 4, Hau Giang</i>	1,039,978,529,413	937,161,739,369
<i>Long Tan Resort Project, Nhon Trach</i>	871,732,745,907	613,162,706,905
<i>Hiep Phuoc Urban Area Project, Nhon Trach</i>	47,606,726,039	46,836,724,910
<i>Cap Saint Jacques Complex Area Project</i>	148,566,620,900	358,269,706,145
<i>Lam Ha Center Point Residential Project, Phu Ly City, Ha Nam</i>	233,651,723,504	212,963,356,176
<i>Ba Hang Lake eco-tourism project</i>	-	61,978,026,684
<i>Block B Pullman Project, Vung Tau</i>	-	278,308,171,361
<i>Others</i>	61,613,639,089	40,263,080,556
Finished real estate	79,874,080,522	22,111,867,715
Merchandise	802,230,730	1,030,580,730
Consignment goods	-	-
Total of inventories cost	6,072,407,879,266	5,236,751,441,631
- Provision for obsolete inventories		
- Net realizable value of inventories	6,072,407,879,266	5,236,751,441,631
	-	-
8- Prepaid expenses	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term	166,961,832,844	166,691,629,099
Tools and supplies	3,839,826,794	8,685,574,350
Brokerage expenses of projects are allocated according to real estate revenue	163,122,006,050	158,006,054,749
b) Long-term	-	-
Tools and supplies	-	-
Other	-	-
Total	166,961,832,844	166,691,629,099

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9- Increase, decrease in tangible fixed assets:

Item	Buildings, structures	Machinery and equipment	Means of transport	Management equipment	Others	Total
Original cost						
Opening balance	121,352,969,184	11,141,421,213	38,346,916,543	17,019,917,879	1,103,620,455	188,964,845,274
Increase	-	-	5,284,400,273	107,380,000	344,680,000	5,736,460,273
- Purchases	-	-	5,284,400,273	107,380,000	344,680,000	5,736,460,273
- Other increase	-	-	-	-	-	-
Decrease	529,291,744	41,000,000	5,599,427,273	49,179,790	442,902,273	6,661,801,080
- Liquidating, disposing	529,291,744	41,000,000	5,599,427,273	49,179,790	442,902,273	6,661,801,080
- Other decrease	-	-	-	-	-	-
Closing balance	120,823,677,440	11,100,421,213	38,031,889,543	17,078,118,089	1,005,398,182	188,039,504,467
Accumulated depreciation						
Opening balance	14,581,837,951	5,387,778,946	18,202,055,692	5,162,679,562	383,306,953	43,717,659,104
Increase	3,713,894,988	744,813,309	3,619,040,301	1,987,103,289	170,100,919	10,234,952,806
- Depreciation	3,713,894,988	744,813,309	3,619,040,301	1,987,103,289	170,100,919	10,234,952,806
- Other increase	-	-	-	-	-	-
Decrease	529,291,744	27,333,330	2,357,724,990	49,179,790	162,902,269	3,126,432,123
- Liquidating, disposing	529,291,744	27,333,330	2,357,724,990	49,179,790	162,902,269	3,126,432,123
- Other decrease	-	-	-	-	-	-
Closing balance	17,766,441,195	6,105,258,925	19,463,371,003	7,100,603,061	390,505,603	50,826,179,787
Net book value						
Opening	106,771,131,233	5,753,642,267	20,144,860,851	11,857,238,317	720,313,502	145,247,186,170
Closing	103,057,236,245	4,995,162,288	18,568,518,540	9,977,515,028	614,892,579	137,213,324,680

10- Increase and decrease in intangible fixed assets:

	Land use rights	Computer software	Other	Total
Original cost				-
Opening balance	3,689,239,600	240,000,000		3,929,239,600
- Purchases		1,010,168,000		1,010,168,000
- Internally generated				
- Increase due to business consolidation				
- Other increases				
- Liquidating, disposing				
Closing balance	3,689,239,600	1,250,168,000		4,939,407,600
Accumulated depreciation				
Opening balance	262,802,912	13,440,859	-	276,243,771
- Depreciation	16,425,180	80,732,578		97,157,758
- Liquidating, disposing				
- Other decrease				-
Closing balance	279,228,092	94,173,437		373,401,529
Net book value				
Opening	3,426,436,688	226,559,141	-	3,652,995,829
Closing	3,410,011,508	1,155,994,563		4,566,006,071

11. Increase and decrease in investment properties

Unit: VND

	Land use rights	Other	Total
Original cost			
Opening balance	144,455,832,878		144,455,832,878
Increase	-	-	-
- Purchases			-
- Newly constructed			-
- Other increases			-
Decrease	-	-	-
- Liquidating, disposing			-
- Other decrease			-
Closing balance	144,455,832,878	-	144,455,832,878

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Accumulated depreciation			
Opening balance	43,577,509,542	-	43,577,509,542
Increase	2,889,116,652		2,889,116,652
Depreciation	2,889,116,652		2,889,116,652
Other increases			-
Decrease	-	-	-
- Liquidating, disposing			-
- Other decrease			-
Closing balance	46,466,626,194	-	46,466,626,194
Net book value			
Opening	100,878,323,336	-	100,878,323,336
Closing	97,989,206,684	-	97,989,206,684

- Cost of fully depreciated tangible fixed assets but still in use:

	End of period (31/12/2024)	Beginning of period (01/01/2024)
12- Construction in progress		
Quarry in Gia Kiem, Thong Nhat - Dong Nai		1,173,048,503
Others		74,952,000
Total		1,248,000,503

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13- Long-term financial investments	Number of shares	Ratio	31/12/2024			01/01/2024		
			Cost	Provision	Fair value	Cost	Provision	Fair value
13.1- Investments in subsidiaries			3,051,307,053,422	(90,774,396,537)	2,960,532,656,885	2,100,696,733,295	(117,420,273,924)	1,983,276,459,371
Dai Phuoc Thien An Company Limited	94,449,822	99.96%	1,133,538,347,100		1,133,538,347,100	1,133,538,347,100		1,133,538,347,100
DIC Tourism Joint Stock Company	94,449,822	81.29%	944,498,221,388	(43,014,813,638)	901,483,407,750	784,498,221,388	(38,187,842,201)	746,310,379,187
Dai Phuoc Thien Minh Company Limited		99.96%	759,000,000,000		759,000,000,000			
DIC Vision Development Investment Joint Stock Company	5,920,000	98.67%	59,200,000,000	(5,870,481,311)	53,329,518,689	59,200,000,000	(3,907,275,506)	55,292,724,494
Development Investment Construction Number 1 JSC	2,327,625	51.68%	14,726,900,000		14,726,900,000	14,726,900,000		14,726,900,000
Development Investment Construction Number 2 JSC	5,503,376	50.14%	48,932,796,574		48,932,796,574	31,782,796,574		31,782,796,574
DIC Urban and Industrial zone Development Company Limited		100.00%	50,000,000,000	(478,313,228)	49,521,686,772	1,700,468,233	(75,156,217)	1,625,312,016
Brothers DIC Ceramic Joint Stock Company		49.00%	41,410,788,360	(41,410,788,360)	-	75,250,000,000	(75,250,000,000)	-
13.2- Investments in associates			447,522,688,500	(225,400,000,000)	222,122,688,500	447,522,688,500	(225,400,000,000)	222,122,688,500
Southern Development Investment Joint Stock Company	22,540,000	43.35%	225,400,000,000	(225,400,000,000)	-	225,400,000,000	(225,400,000,000)	-
DIC Holdings Construction Joint Stock Company	20,725,474	35.89%	171,602,184,500		171,602,184,500	171,602,184,500		171,602,184,500
D.I.C Real Estate Joint Stock Company	4,710,420	42.68%	19,938,000,000		19,938,000,000	19,938,000,000		19,938,000,000
Development Investment Construction - Concrete JSC	2,708,987	36.00%	30,582,504,000		30,582,504,000	30,582,504,000		30,582,504,000

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13.3 - Investments in other entities		31,769,594,112	-	31,769,594,112	55,769,594,112	(20,000,000,000)	35,769,594,112
+ Share	18,860	1,769,594,112	-	1,769,594,112	21,769,594,112	(20,000,000,000)	1,769,594,112
Phu Rieng – Kratie Rubber Joint Stock Company			-		20,000,000,000	(20,000,000,000)	-
Vina Dai Phuoc Corporation	1,610	1,610,000,000		1,610,000,000	1,610,000,000		1,610,000,000
Development Investment Construction Hoi An JSC	17,250	159,594,112		159,594,112	159,594,112		159,594,112
+ Bonds		30,000,000,000	-	30,000,000,000	34,000,000,000	-	34,000,000,000
Vietnam Bank for Agriculture and Rural Development, Dong Nai Branch		5,000,000,000		5,000,000,000	9,000,000,000		9,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade, Binh Xuyen Branch		25,000,000,000		25,000,000,000	25,000,000,000		25,000,000,000
Total		3,530,599,336,034	(316,174,396,537)	3,214,424,939,497	2,603,989,015,907	(362,820,273,924)	2,241,168,741,983

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	End of period (31/12/2024)	Beginning of period (01/01/2024)
14- Trade payables		
a) Short-term trade payables	448,300,511,037	637,075,225,900
- Subjects accounting for more than 10% of total payable	90,912,649,542	218,848,305,752
<i>A&T Joint Stock Company</i>	7,475,315,427	13,381,838,384
<i>New Design Associate Ltd</i>	4,929,297,600	18,557,437,888
<i>TCONS Construction Joint Stock Company</i>	-	6,374,130,403
<i>HUDI Investment and Construction Joint Stock Company</i>	5,766,570,887	9,443,002,568
<i>Thanh An Corporation</i>	4,049,912,723	11,110,853,723
<i>Thanh Dat Construction Investment Company limited</i>	5,918,916,772	11,345,918,405
<i>Thien Quang Trade Development Joint Stock Company</i>	-	15,986,756,180
<i>479 Hoa Binh Joint Stock Company</i>	4,375,556,893	13,949,472,333
<i>An Tai Phat Trade and Construction Joint Stock Company</i>	7,109,917,613	12,216,849,777
<i>Nam Anh Hien Company Limited</i>	9,249,666,438	15,186,356,145
<i>VNBuild Construction Investment and Trade Joint Stock Company</i>	7,844,465,879	5,646,005,318
<i>Hai Phong Company Limited</i>	1,274,932,037	6,686,069,299
<i>TK Construction Investment and Installation Company Limited</i>	3,837,370,887	
<i>Vietnam Science and Technology Joint Stock Company</i>	7,310,765,759	
<i>319 Construction Trade Services Company Limited</i>	3,282,602,416	
<i>Hai Pha Vietnam Company Limited</i>	18,487,358,211	78,963,615,329
- Trade payables to related parties	329,708,426,405	370,480,906,190
<i>DIC Tourism Joint Stock Company</i>	2,843,494,405	120,629,452,295
<i>Development Investment Construction Number 1 Joint Stock Company</i>	34,294,681,628	34,568,480,982
<i>Development Investment Construction Number 2 Joint Stock Company</i>	44,010,821,552	85,652,711,720
<i>Southern Development And Investment Joint Stock Company</i>	182,146,263	-
<i>DIC Holdings Construction Joint Stock Company</i>	243,252,056,228	110,346,045,083
<i>D.I.C Real Estate Joint Stock Company</i>	5,125,226,329	19,284,216,110
- Other trade payables	27,679,435,090	47,746,013,958
b) Long-term trade payables	-	-

- Subjects accounting for more than 10% of total payable
- Short-term trade payables to related parties
- Other

c) Unpaid Overdue debt

Total	448,300,511,037	637,075,225,900
	-	-
15- Advances from customers	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term	2,456,652,493,818	1,772,063,749,745
- Project Buyers Pay in Advance	2,429,876,427,778	1,743,863,623,642
<i>Nam Vinh Yen New Urban Area Project</i>	1,273,246,165,450	1,154,188,323,011
<i>Chi Linh Urban Area Project</i>	57,792,277,689	57,792,277,689
<i>Dai Phuoc Urban Area Project</i>	49,315,242,992	87,832,426,940
<i>Vi Thanh Commercial Residential Area Project</i>	129,288,849,766	150,177,830,024
<i>Hiep Phuoc Urban Area Project</i>	31,334,403,113	36,428,912,066
<i>DIC Phoenix Luxury Apartment Project</i>	1,822,163,618	3,523,498,281
<i>Vung Tau Gateway Apartment Project</i>	7,407,651,352	17,029,680,233
<i>Cap Saint Jacques Complex Project</i>	35,299,528,472	59,838,627,355
<i>Apartment A2-1 Project, Chi Linh Center Area</i>	843,390,510,337	172,454,594,804
<i>Other projects</i>	979,634,989	4,597,453,239
- Others	26,776,066,040	28,200,126,103
<i>In which: Related parties</i>	895,029,979,655	221,169,746,120
<i>Development Investment Construction Number 1 Joint Stock Company</i>	48,715,151,316	48,715,151,316
<i>DIC Holdings Construction Joint Stock Company</i>	843,390,510,337	172,454,594,804
<i>D.I.C Real Estate Joint Stock Company</i>	2,924,318,002	
b) Long-term	-	-
- Related parties	-	-
- Others	-	-
Total	2,456,652,493,818	1,772,063,749,745

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16- Tax and statutory obligations	Beginning of period	Payable	Paid	End of period
a) Payables				
- Value added tax	-	54,482,170,134	37,097,529,880	17,384,640,254
- Corporate income tax	20,358,114,101	72,747,673,097	51,048,608,588	42,057,178,610
- Personal income tax	235,569,954	4,932,795,221	4,955,398,832	212,966,343
- Resource tax	9,413,674	129,208,378	128,465,451	10,156,601
- Land rental fee	49,163,883,132	16,680,518,199	34,760,831,030	31,083,570,301
- Environmental protection tax	18,827,349	258,416,755	256,930,902	20,313,202
- Non-agricultural land use fee	-	1,445,406,004	1,445,406,004	-
- License tax	9,982,739,956	38,299,531,451	45,345,043,052	2,937,228,355
Total	79,768,548,166	188,975,719,239	175,038,213,739	93,706,053,666
b) Receivables				
- Corporate income tax	17,172,848,074	-	7,416,871,436	24,589,719,510
- Non-agricultural land use fee	40,052,469	-	68,554,067	108,606,536
Total	17,212,900,543	-	7,485,425,503	24,698,326,046

17- Accrued expenses	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term	321,814,317,488	290,524,650,885
Interests expenses	32,589,936,067	22,034,160,948
Selling expenses	65,603,305	65,603,305
Cost of projects	289,067,869,024	267,954,347,911
Other expenses	90,909,092	470,538,721
b) Long-term	-	-
Total	321,814,317,488	290,524,650,885

18- Unearned revenues	End of period (31/12/2024)	Beginning of period (01/01/2024)
a) Short-term		
Revenue advanced from leasing Dai Phuoc golf course	3,374,235,992	3,374,235,992
Others	36,363,644	36,363,644
Total	3,410,599,636	3,410,599,636

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	Beginning of period 01/01/2024	During the period		End of period 31/12/2024
	Cost	Increase	Decrease	Cost
20- Loan and finance lease				
a) Short-term	1,719,142,391,013	712,572,356,434	1,414,906,150,995	1,016,808,596,452
Short-term loan	588,072,444,384	390,063,489,063	255,595,940,995	722,539,992,452
<i>Joint Stock Commercial Bank for Investment & Development of Vietnam – Ba Ria - Vung Tau Branch</i>	<i>488,072,444,384</i>	<i>290,063,489,063</i>	<i>155,595,940,995</i>	<i>622,539,992,452</i>
<i>Vietnam Bank for Agriculture and Rural Development – Dong Nai Branch</i>	<i>100,000,000,000</i>	<i>100,000,000,000</i>	<i>100,000,000,000</i>	<i>100,000,000,000</i>
Current portion of long-term loans	1,131,069,946,629	322,508,867,371	1,159,310,210,000	294,268,604,000
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Xuyen Branch</i>	<i>10,000,000,000</i>	<i>30,000,000,000</i>	<i>20,000,000,000</i>	<i>20,000,000,000</i>
<i>Saigon Thuong Tin Commercial Joint Stock Bank – Ba Ria - Vung Tau Branch</i>	<i>229,492,528,000</i>	<i>284,086,286,000</i>	<i>239,310,210,000</i>	<i>274,268,604,000</i>
<i>Bonds of Ho Chi Minh City Development Commercial Joint Stock Bank 2021(*)</i>	<i>891,577,418,629</i>	<i>8,422,581,371</i>	<i>900,000,000,000</i>	<i>-</i>
b) Long-term loan	943,323,289,692	1,552,311,002,154	471,976,522,000	2,023,657,769,846
<i>Joint Stock Commercial Bank for Investment & Development of Vietnam – Vung Tau Branch</i>	<i>299,957,818,014</i>	<i>146,502,153,752</i>	<i>119,902,000,000</i>	<i>326,557,971,766</i>
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Xuyen Branch</i>	<i>106,000,000,000</i>		<i>30,000,000,000</i>	<i>76,000,000,000</i>
<i>Saigon Thuong Tin Commercial Joint Stock Bank – Ba Ria - Vung Tau Branch</i>	<i>286,865,671,678</i>	<i>88,175,800,000</i>	<i>316,474,322,000</i>	<i>58,567,149,678</i>
<i>Bonds of Ho Chi Minh City Development Commercial Joint Stock Bank 2023(*)</i>	<i>250,499,800,000</i>	<i>1,317,633,048,402</i>	<i>5,600,200,000</i>	<i>1,562,532,648,402</i>
Total	2,662,465,680,705	2,264,883,358,588	1,886,882,672,995	3,040,466,366,298

Bond details

	Beginning of period	Increase/ allocating bond issuance costs	Decrease	End of period
Short-term - Current portion of bonds	891,577,418,629	8,422,581,371	900,000,000,000	-
Bonds issued in 2021	891,577,418,629	8,422,581,371	900,000,000,000	-
Common bonds	900,000,000,000		900,000,000,000	-
Bonds issuance costs	(8,422,581,371)	8,422,581,371		-
Long-term - Common bonds	250,499,800,000	1,317,633,048,402	5,600,200,000	1,562,532,648,402
Bonds issued in 2023	280,499,800,000	307,749,104,110	2,100,000,000	586,148,904,110
Common bonds	300,000,000,000	300,000,000,000		600,000,000,000
Bonds issuance costs	(19,500,200,000)	7,749,104,110	2,100,000,000	(13,851,095,890)
Bonds issued in 2024	(30,000,000,000)	1,009,883,944,292	3,500,200,000	976,383,744,292
Common bonds		1,000,000,000,000		1,000,000,000,000
Bonds issuance costs	(30,000,000,000)	9,883,944,292	3,500,200,000	(23,616,255,708)
Total	1,142,077,218,629	1,326,055,629,773	905,600,200,000	1,562,532,648,402

Bonds issued (*):

1. Bond DIGH2124 (20a- Current portion of bonds):

These are the funds mobilized by issuing common bonds with face value in Vietnamese Dong by Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank), including two (2) Bonds with a total face value of VND 900,000,000,000, details:

- Bond DIGH2124002: Total value of VND 461,000,000,000, term of 36 months, maturity on September 30, 2024. Interest rate for the 6th interest period (from March 30, 2024 - September 30, 2024) is 11.95%/year. Bond code DIGH2124002 matures on September 30, 2024, DIC Group has made principal and interest payments as prescribed.

- Bond DIGH2124003: total value of VND 439,000,000,000, term of 36 months, maturity on November 26, 2024. Interest rate for the 6th interest period (from May 26, 2024 - November 26, 2024) is 11.95%/year. Bond code DIGH2124003 matures on November 26, 2024, DIC Group has made principal and interest payments as prescribed.

2. Bond DIGH2326 (20b- Long-term loan):

These are the funds mobilized by issuing common bonds with face value in Vietnamese Dong by Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank), including two (2) Bonds with a total face value of VND 1,600,000,000,000, details:

- Bond DIGH2326001: total value of VND 600,000,000,000, term of 36 months, maturity on December 29, 2026. Interest rate for the second interest period (from June 29, 2024 - December 29, 2024) is 11.25%/year.

- Bond DIGH2326002: total value of VND 1,000,000,000,000, term of 36 months, maturity on March 25, 2027. Interest rate for the first interest period (from March 25, 2024 - September 25, 2024) is 11.25%/year.

The interest rate applied for the first two interest calculation periods of twelve (12) months is 11.25%/year, the following interest calculation periods are calculated by: the sum of (i) 4%/year and (ii) the interest rate of 12-month KHCN savings deposits paid in arrears at the end of the term of HDBank on the date of interest determination.

This mobilization is secured by a payment guarantee from Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank).

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21- Owners' equity:

a. Increase and decrease in owners' equity:

	Contributed capital	Share premium	Investment and development funds	Profit after tax retained	Total
Beginning balance of previous year	6,098,519,950,000	1,046,337,538,421	82,002,783,070	197,204,209,052	3,197,431,209,315
Stock Bonus					-
Dividend by shares					-
Profit of the previous year				185,648,866,776	185,648,866,776
Distribution of funds				(6,534,984,387)	(6,534,984,387)
Other					-
Ending balance of previous year	6,098,519,950,000	1,046,337,538,421	82,002,783,070	376,318,091,441	7,603,178,362,932
Stock Bonus					-
Dividend by shares					-
Private placement of shares					-
Profit of the current year				267,058,892,067	267,058,892,067
Distribution of funds				(9,282,443,339)	(9,282,443,339)
Other					-
Ending balance of current year	6,098,519,950,000	1,046,337,538,421	82,002,783,070	634,094,540,169	7,860,954,811,660

b. Capital transactions with owners	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
At the beginning of year	6,098,519,950,000	6,098,519,950,000
Increase in the year		
Stock Bonus		
Dividend by shares		
Esop stock issuance		
Private placement of shares		
Decrease in the year		
At the end of year	6,098,519,950,000	6,098,519,950,000

c. Shares	End of period	Beginning of period
Registered number of shares issued	609,851,995	609,851,995
Number of shares sold to the public	609,851,995	609,851,995
Ordinary shares	609,851,995	609,851,995
Number of shares acquired		
Ordinary shares		
Number of shares in issue	609,851,995	609,851,995
Ordinary shares	609,851,995	609,851,995
Par value of shares in issue	10,000	10,000

VI- ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE INCOME STATEMENT

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
1- Revenue	294,903,335,972	1,203,731,949,155	328,539,298,058	578,115,830,258
Revenue from sales of goods		-		-
Revenue from rendering of services	961,082,978	10,748,256,374	4,492,873,549	17,526,236,441
Revenue from sale of construction contract	277,819,767	415,299,733,646		-
Revenue from sale of real estate	292,820,874,229	774,309,723,143	323,202,865,511	557,215,357,825
Revenue from investment real estate	843,558,998	3,374,235,992	843,558,998	3,374,235,992
Other revenue		-		-

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2- Revenue deductible items	17,066,633,586	228,731,455,039	8,985,792,802	11,970,029,053
Sales return	17,066,633,586	228,731,455,039	8,985,792,802	11,970,029,053
Sales Discount		-		-
Special consumption tax		-		-

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
3- Net revenue from sale of goods and rendering of services	277,836,702,386	975,000,494,116	319,553,505,256	566,145,801,205
Revenue from sales of goods	-	-	-	-
Revenue from rendering of services	961,082,978	10,748,256,374	4,492,873,549	17,526,236,441
Construction revenue	277,819,767	415,299,733,646	-	-
Real estate revenue	275,754,240,643	545,578,268,104	314,217,072,709	545,245,328,772
Investment real estate revenue	843,558,998	3,374,235,992	843,558,998	3,374,235,992

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
4- Costs of goods sold	111,615,406,696	625,128,205,753	239,019,101,216	375,969,873,873
Cost of goods sold		-		-
Cost of services provided	534,888,043	2,004,309,535	497,007,077	1,886,270,570
Cost of construction and installation	277,819,767	250,093,223,388		-
Cost of real estate business	110,080,419,723	370,141,556,178	237,799,814,976	371,194,486,651
Cost of investment real estate business	722,279,163	2,889,116,652	722,279,163	2,889,116,652

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
5- Financial income	65,099,703,844	114,572,887,886	15,721,042,906	218,355,853,498
Interest income	11,849,703,844	59,155,698,286	15,721,042,906	36,412,817,275
Gain from foreign exchange difference		-		166,175,840
Financial provision reversal		-		-
Dividends		2,167,189,600		1,283,709,698

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Bond Interest		-		-
Income from Financial Investments	53,250,000,000	53,250,000,000		180,493,150,685
Other		-		-

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
6- Financial expenses	6,501,336,848	(23,695,148,215)	4,909,710,062	76,137,880,188
Interest expenses	5,572,099,133	22,942,261,972	6,229,005,073	57,841,451,793
Payment Discounts		8,467,200		-
Financial Provisions	929,237,715	(46,645,877,387)	(8,250,029,285)	(41,734,571,479)
Foreign exchange losses		-	206,833,088	206,833,088
Disposal of Financial Investments		-	6,723,901,186	40,396,791,703
Costs of bond issuance		-		19,427,375,083

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
7- Other income	5,136,438,685	18,239,036,281	51,224,484,093	71,670,135,351
Gain on liquidation of fixed assets	(4,545,455)	-	230,650,000	457,922,727
Fines received on contract violation	913,051,636	11,162,468,538	50,575,501,000	69,641,415,280
Late payment	4,038,578,179	6,094,724,289	385,843,851	1,298,852,160
Inventory Valuation Difference		-		-
Payment on behalf of		200,000,000		-
Other income	189,354,325	781,843,454	32,489,242	271,945,184

	Current year		Previous year	
	Quarter 4	From 01/01/2024 to 31/12/2024	Quarter 4	From 01/01/2023 to 31/12/2023
8- Other expenses	12,510,093,222	23,795,300,864	46,510,224,325	54,713,697,644
Residual value of liquidated assets	(68,572,849)	507,982,483		8,183,487
Penalties expenses		485,000,000	46,310,377,665	46,310,377,665
Late payment penalties	10,518,450	4,327,787,244	-	263,162,150
Payment on behalf of		200,000,000		-
Other expenses	12,568,147,621	18,274,531,137	199,846,660	8,131,974,342

VII- OTHER INFORMATION

1- Information about related parties:

Related parties	Relationship	Transaction content	Amount (VND)
Development Investment Construction Number 1 Joint Stock Company	Subsidiaries	Purchase product	56,335,927,228
		Selling goods and services	87,810,829
		Sell assets	2,923,677,504
DIC Tourism Joint Stock Company	Subsidiaries	Purchase product	4,334,094,260
		Selling goods and services	7,439,989,339
		Sell assets	165,898,149,207
Development Investment Construction Number 2 Joint Stock Company	Subsidiaries	Purchase product	49,336,284,424
DIC Vision Development Investment Joint Stock Company	Subsidiaries	Purchase product	
		Selling goods and services	36,370,000
DIC Holdings Construction Joint Stock Company	Associates	Purchase product	778,884,348,404
		Selling goods and services	735,343,725,250
D.I.C Real Estate Joint Stock Company	Associates	Purchase product	30,888,319,155
		Selling goods and services	2,924,318,002
Development Investment Construction - Concrete JSC	Associates	Purchase product	
		Dividends	2,167,189,600
Southern Development Investment Joint Stock Company	Associates	Purchase product	2,623,335,975
		Selling goods and services	454,761,923,851
		Repayment Internal Loan	240,350,000,000
		Internal Loan	338,764,637,167
		Interest on Internal Loan	30,501,825,618
Brothers DIC Ceramic Joint Stock Company	Subsidiaries	Internal Loan	85,116,962,349
		Repayment internal loan	52,500,000,000
		Interest on Internal Loan	3,499,060,274
Vina Dai Phuoc Corporation	Other	Purchase product	
		Selling goods and services	2,856,238,785

2- Information on payments which have not been made with related parties

Related parties	Relationship	Transaction content	Amount (VND)
Development Investment Construction Number 1 JSC	Subsidiaries	Trade receivables	-
		Advances to suppliers	
		Advances from customers	48,715,151,316
		Trade payables	34,294,681,628
DIC Tourism Joint Stock Company	Subsidiaries	Trade receivables	6,963,043,669
		Trade payables	2,843,494,405
		Other receivables	29,081,250
		Other payables	101,000,000,000
Development Investment Construction Number 2 Joint Stock Company	Subsidiaries	Trade receivables	-
		Trade payables	44,010,821,552
		Other payables	3,373,000,000
Brothers DIC Ceramic Joint Stock Company	Subsidiaries	Trade receivables	
		Lending	85,116,962,349
DIC Holdings Construction Joint Stock Company	Associates	Trade receivables	
		Advances from customers	843,390,510,337
		Trade payables	243,252,056,228
		Other payables	64,788,789,976
D.I.C Real Estate Joint Stock Company	Associates	Trade receivables	6,191,469,446
		Trade payables	5,125,226,329
		Other payables	44,636,050,000
Southern Development Investment Joint Stock Company	Associates	Trade receivables	401,461,923,851
		Trade payables	182,146,263
		Lending	338,764,637,167
		Interest on Internal Loan	9,491,780,822
		Other receivables	243,130,026,167

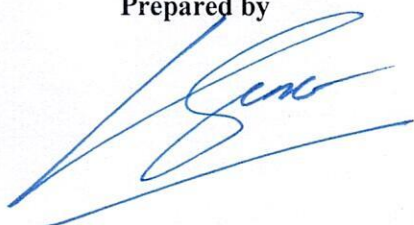
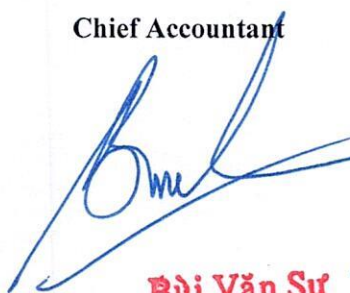
Remuneration, Salaries, bonuses and others of members of The Board of Management, The Secretariat, General Director and Other managers during the year as below:

	Current year (From 01/01/2024 to 31/12/2024)	Previous year (From 01/01/2023 to 31/12/2023)
Remuneration of members of the Board of Management	4,410,500,000	5,051,666,667
Nguyen Thien Tuan	1,098,000,000	1,950,000,000
Nguyen Hung Cuong	1,687,500,000	1,495,000,000
Nguyen Thi Thanh Huyen	1,300,000,000	1,300,000,000
Nguyen Quang Tin	130,000,000	53,300,000
Dinh Hong Ky	195,000,000	86,666,667
Hoang Van Tang		66,700,000
Phan Van Danh		100,000,000
Remuneration of the Secretariat of the Board of Management	132,000,000	152,000,000
Do Vo Manh Hung		33,300,000
Diep Thi Ngo Lan	65,000,000	46,700,000
Tran Quang Hung	28,000,000	36,000,000
Dao Thanh Xuan	39,000,000	36,000,000
General Director	1,738,236,431	1,639,193,170
Salaries, bonuses and others	1,738,236,431	1,639,193,170
Other managers	6,543,299,295	6,105,396,953
Salaries, bonuses and others	6,543,299,295	6,105,396,953

Vung Tau, January 23rd, 2025
General Director

Prepared by

Chief Accountant


PHÓ GIÁM ĐỐC TÀI CHÍNH
Lê Thành Hưng

Bùi Văn Sự

Nguyễn Quang Tín

