

**DEVELOPMENT INVESTMENT CONSTRUCTION
JOINT STOCK COMPANY**

INTERIM SEPARATE FINANCIAL STATEMENTS

For the six-month period ended June 30, 2025

Has been reviewed



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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Development Investment Construction Joint Stock Company (the “DIC Group”) presents this report and the DIC Group’s Interim Separate financial statements for the six-month period ended June 30, 2025.

The company

Development Investment Construction Joint Stock Company was established and operating under the first registered Business Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and as amended.

The principal activities of the DIC Group are: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction.

The DIC Group’s head office is located at 15 Thi Sach Street, Vung Tau Ward, Ho Chi Minh City, Vietnam.

Events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustment or disclosures to be made in the Interim Separate financial statements.

The Board of Management, the Board of Directors and Internal Audit during the period are:

The Board of Management

Mr Nguyen Hung Cuong	Chairman	
Ms Nguyen Thi Thanh Huyen	Vice Chairman	
Mr Nguyen Quang Tin	Member	
Mr Dinh Hong Ky	Independent Member	
Mr Bui Van Su	Member	(From April 18, 2025 to June 17, 2025)

The Board of Directors

Mr Nguyen Quang Tin	General Director
Mr Nguyen Van Tung	Deputy General Director
Mr Nguyen Tuan Liem	Deputy General Director
Mr Tran Van Dat	Deputy General Director
Mr Pham Van Thai	Deputy General Director

Internal Audit

Mr Dinh Hong Ky	Chairman
Ms Nguyen Thi Thanh Huyen	Member

Legal representative

The legal representative of the DIC Group during the period and on the date of this report is Mr Nguyen Hung Cuong – Chairman.

Mr Nguyen Quang Tin - General Director of the DIC Group, is authorized by Mr Nguyen Hung Cuong – Chairman to sign the Interim Separate financial statements for the six-month period ended June 30, 2025 in accordance with the Letter of Authorization No. 26/GUQ-DIC Group-HĐQT dated August 19, 2024.

Auditors

The auditor of the DIC Group is Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

REPORT OF THE BOARD OF DIRECTORS (continued)

Statement of the Board of Directors' responsibility in respect of the Interim Separate financial statements

The Board of Directors is responsible for the Interim Separate financial statement of the period which give true and fair view of the financial position, the results of operations, and the cash flows of the DIC Group for the period. In preparing those accounts, the Board of Directors have complied with the following requirements to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the Separate financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Separate financial statements on going concern basis unless it is inappropriate to presume that the DIC Group will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of DIC Group and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the DIC Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of Directors, confirm that the Interim Separate financial statements for the six-month period ended June 30, 2025 prepared by us, give a true and fair view of the financial position as at June 30, 2025, its financial performance and cash flows in the period of DIC Group in accordance with Vietnamese Accounting Standards and comply with relevant statutory requirements.

Approval of Financial Statement

We, The Board of Management of DIC Group approved our Interim Separate Financial Statements for the six-month period ended June 30, 2025 as set out on page 05 to page 45

On behalf of the Board of Management



Nguyen Hung Cuong
Chairman

August 28, 2025

On behalf of the Board of Directors



Nguyen Quang Tin
General Director



No: 766/BCSX-TC/2025/AASCS

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION**To: Shareholders, The Board of Management and the Board of Directors of
Development Investment Construction Joint Stock Company**

We have reviewed the accompany interim separate financial statements of Development Investment Construction Joint Stock Company (“DIC Group”) prepared on August 28, 2025, as set out on pages 05 to page 45, including the Separate Balance sheet as at June 30, 2025, the Separate Income Statement, the Separate Cash flow Statement for the period then ended and the Notes to the Separate Financial Statement.

The Board of General Director’s responsibilities

The Company’s Board of Directors is responsible for the preparation and the true and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprise and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of General directors determines necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibilities

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily 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 Standards on Auditing 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 separate financial statements do not give a true and fair view, in all material respects, of the financial position of Development Investment Construction Joint Stock Company as at 30 June 2025 and of its results of operations and cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and applicable regulations on the preparation and presentation of interim separate financial statements.

Ho Chi Minh City, August 28, 2025

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd (AASCS)****Deputy General Director****Nguyen Thi Tuyet**

Registered Auditor No: 0624-2023-142-1

SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	End of period	Beginning of year
A. CURRENT ASSETS	100		14,005,522,296,336	13,563,530,667,855
I. Cash and cash equivalents	110	V.1	566,776,942,430	746,853,302,518
1. Cash	111		179,381,797,953	353,392,278,094
2. Cash equivalents	112		387,395,144,477	393,461,024,424
II. Short-term investments	120		646,900,000,000	856,900,000,000
1. Held-to-maturity investments	123	V.2	646,900,000,000	856,900,000,000
III. Short-term accounts receivables	130		5,510,543,153,460	5,694,657,217,812
1. Short-term trade receivables	131	V.3	944,632,580,814	1,033,275,651,326
2. Short-term advances to suppliers	132	V.4	9,387,223,815	10,370,632,925
3. Short-term loan receivables	135	V.5	102,700,000,000	168,681,599,516
4. Other short-term receivables	136	V.6	4,453,954,818,387	4,482,460,803,601
5. Provision for doubtful short-term receivables	137	V.7	(131,469,556)	(131,469,556)
IV. Inventories	140	V.8	7,064,942,312,975	6,072,894,379,906
1. Inventories	141		7,064,942,312,975	6,072,894,379,906
V. Other current assets	150		216,359,887,471	192,225,767,619
1. Short-term prepaid expenses	151	V.9	185,323,949,209	166,961,832,844
2. VAT deductibles	152		565,608,729	565,608,729
3. Tax and other receivables from the State	153	V.15	30,470,329,533	24,698,326,046
B. NON- CURRENT ASSETS	200		3,759,039,596,724	3,784,855,168,820
I. Long-term receivables	210		290,999,999,999	335,199,999,999
1. Long -term loan receivables	215	V.5	211,000,000,000	255,200,000,000
2. Other long-term receivables	216	V.6	79,999,999,999	79,999,999,999
II. Fixed assets	220		136,839,742,621	141,779,330,751
1. Tangible fixed assets	221	V.10	132,352,457,540	137,213,324,680
- Cost	222		188,349,834,467	188,039,504,467
- Accumulated depreciation	223		(55,997,376,927)	(50,826,179,787)
2. Intangible fixed assets	227	V.11	4,487,285,081	4,566,006,071
- Cost	228		4,939,407,600	4,939,407,600
- Accumulated depreciation	229		(452,122,519)	(373,401,529)
III. Investment properties	230	V.12	96,544,648,358	97,989,206,684
- Cost	231		144,455,832,878	144,455,832,878
- Accumulated depreciation	232		(47,911,184,520)	(46,466,626,194)

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SEPARATE BALANCE SHEET (continued)
As at 30 June 2025

Unit: VND

ASSETS	Code	Note	End of period	Beginning of year
IV. Long-term investments	250	V.2	3,234,655,205,746	3,209,886,631,386
1. Investments in subsidiaries	251		3,051,307,053,422	3,051,307,053,422
2. Investments in associates	252		497,331,545,145	447,522,688,500
3. Investments in other entities	253		1,769,594,112	1,769,594,112
4. Provision for long-term investments	254		(345,752,986,933)	(320,712,704,648)
5. Held-to-maturity investments	255		30,000,000,000	30,000,000,000
TOTAL ASSETS	270		17,764,561,893,060	17,348,385,836,675

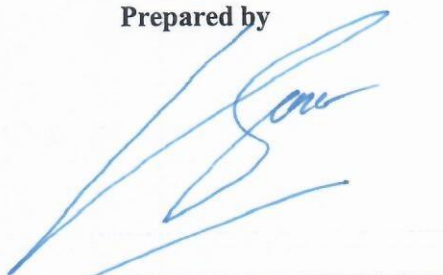


SEPARATE BALANCE SHEET (continued)
As at 30 June 2025

Unit: VND

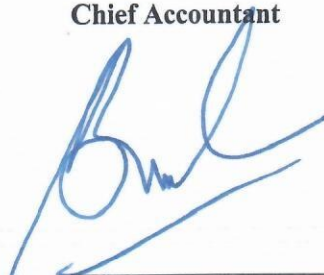
RESOURCE	Code	Note	End of period	Beginning of year
C. LIABILITIES	300		9,873,372,580,577	9,489,741,186,720
I. Current liabilities	310		7,781,233,305,478	7,595,187,688,031
1. Short-term trade payables	311	V.13	269,511,126,415	448,300,511,037
2. Short-term advances from customers	312	V.14	3,033,600,019,228	2,456,652,493,818
3. Statutory obligations	313	V.15	60,824,178,452	91,477,907,259
4. Payables to employees	314		5,560,889,086	16,268,893,716
5. Short-term accrued expenses	315	V.16	296,111,581,243	321,814,317,488
6. Short-term unearned revenues	318	V.17	3,410,599,636	3,410,599,636
7. Other short-term payables	319	V.18	3,519,275,476,210	2,931,825,483,579
8. Short-term loan and finance lease	320	V.19	544,873,152,909	1,276,577,657,669
9. Reward and welfare funds	322		48,066,282,299	48,859,823,829
II. Long-term liabilities	330		2,092,139,275,099	1,894,553,498,689
1. Long-term unearned revenues	336	V.17	109,381,453,392	111,068,571,388
2. Other long-term payables	337	V.18	19,596,218,672	19,596,218,672
3. Long-term loan and finance lease	338	V.19	1,963,161,603,035	1,763,888,708,629
D. OWNERS' EQUITY	400		7,891,189,312,483	7,858,644,649,955
I. Owners' equity	410	V.20	7,891,189,312,483	7,858,644,649,955
1. Owners' contributed capital	411		6,464,311,910,000	6,098,519,950,000
- Ordinary shares with voting rights	411a		6,464,311,910,000	6,098,519,950,000
- Preference shares	411b		-	-
2. Share premium	412		1,046,337,538,421	1,046,337,538,421
3. Investment and development fund	418		82,002,783,070	82,002,783,070
4. Retained earnings	421		298,537,080,992	631,784,378,464
- Retained earnings accumulated to the prior year-end	421a		252,754,981,946	367,035,648,102
- Retained earnings of current period	421b		45,782,099,046	264,748,730,362
TOTAL RESOURCES	440		17,764,561,893,060	17,348,385,836,675

Prepared by



Le Thanh Hung

Chief Accountant



Bui Van Su

General Director



Nguyen Quang Tin

August 28, 2025

SEPARATE INCOME STATEMENT
For the six-month period ended June 30, 2025

Unit: VND

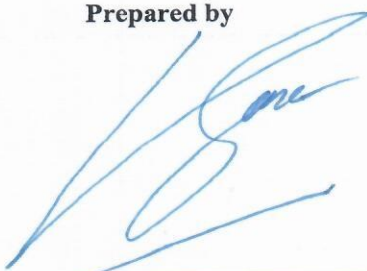
Item	Code	Note	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	VI.1	257,495,654,219	812,521,416,014
2. Deductible items	02	VI.2	35,891,171,147	196,639,617,624
3. Net revenue from sale of goods and rendering of services	10	VI.3	221,604,483,072	615,881,798,390
4. Cost of goods sold	11	VI.4	115,143,343,684	458,690,312,521
5. Gross profit from sale of goods and rendering of services	20		106,461,139,388	157,191,485,869
6. Financial income	21	VI.5	51,601,647,908	31,652,010,510
7. Financial expenses	22	VI.6	36,852,402,298	(5,556,282,868)
In which: Interest expense	23		11,812,120,013	11,570,381,053
8. Selling expenses	25	VI.7	16,634,382,136	16,895,609,743
9. Administrative expenses	26	VI.8	64,066,439,722	70,986,431,214
10. Net profit from operating activities	30		40,509,563,140	106,517,738,290
11. Other income	31	VI.9	9,577,883,903	12,306,657,794
12. Other expenses	32	VI.10	484,572,133	8,746,576,579
13. Other profit	40		9,093,311,770	3,560,081,215
14. Accounting profit before tax	50		49,602,874,910	110,077,819,505
15. Current corporate income tax expenses	51	VI.11	3,820,775,864	26,055,703,225
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax	60		45,782,099,046	84,022,116,280

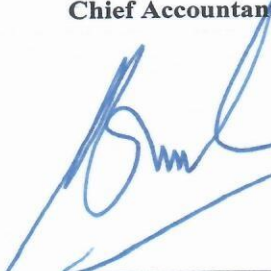
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Prepared by

Chief Accountant

General Director


Le Thanh Hung


Bui Van Su


Nguyen Quang Tin
August 28, 2025



SEPARATE CASH FLOWS STATEMENT
For the six-month period ended June 30, 2025

Unit: VND

Item	Code	Current period	Previous period
I. Cash flows from operating activities			
1. Profit before tax	01	49,602,874,910	110,077,819,505
2. Adjustments for			
- Depreciation for fix assets and investment property	02	6,694,476,456	6,506,047,381
- Provision	03	25,040,282,285	(17,135,131,121)
- Profits/losses from investing activities	05	(51,601,647,908)	(33,019,882,633)
- Interest and bond issuance expense	06	11,812,120,013	11,570,381,053
3. Operating profit before changes in working capital	08	41,548,105,756	77,999,234,185
- Decrease/Increase in receivables	09	130,995,680,198	187,959,681,693
- Decrease/Increase in inventories	10	(992,047,933,069)	(349,736,439,033)
- Decrease/Increase in payables	11	959,501,408,021	271,057,429,944
- Decrease/Increase in prepaid expenses	12	(18,362,116,365)	(8,378,679,139)
- Interest paid	14	(11,748,871,927)	(11,435,337,878)
- Corporate income tax paid	15	(44,618,606,612)	(52,495,241,909)
- Other cash outflows for operating activities	17	(14,030,978,048)	(7,330,263,379)
Net cash flows from operating activities	20	51,236,687,954	107,640,384,484
II. Cash flow from investing activities			
1. Purchase and construction of fixed assets	21	(310,330,000)	(5,373,080,273)
2. Proceeds from disposals of fixed assets	22	-	4,081,760,767
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	-	(1,225,933,152,415)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	320,181,599,516	750,000,000
5. Payments for investments in other entities	25	(103,627,370,000)	(828,174,531,767)
6. Proceeds from sale of investments in other entities	26	78,962,805,605	20,000,000,000
7. Interest and dividend received	27	13,594,140,296	6,289,743,351
Net cash flows from investing activities	30	308,800,845,417	(2,028,359,260,337)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	563,236,067,871	1,602,033,876,251
2. Repayment of borrowings	34	(1,103,349,961,330)	(304,887,533,000)
3. Dividend paid	36	-	(1,187,025)
Net cash flows from financing activities	40	(540,113,893,459)	1,297,145,156,226

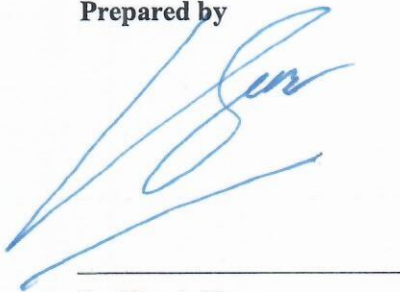


SEPARATE CASH FLOWS STATEMENT (continued)
For the six-month period ended June 30, 2025

Unit: VND

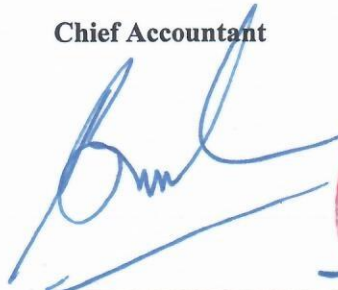
Item	Code	Current period	Previous period
Net cash flows within the period	50	(180,076,360,088)	(623,573,719,627)
Cash and cash equivalents at the beginning of year	60	746,853,302,518	2,199,766,875,022
Cash and cash equivalents at the end of the period	70	566,776,942,430	1,576,193,155,395

Prepared by



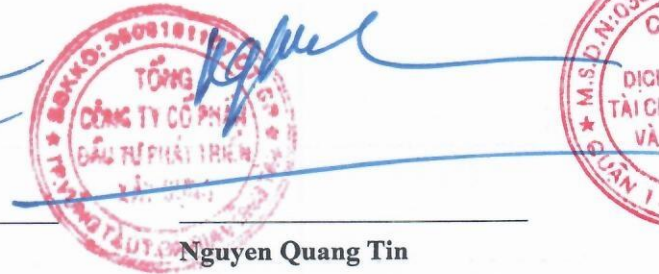
Le Thanh Hung

Chief Accountant



Bui Van Su

General Director



Nguyen Quang Tin

August 28, 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
For the six-month period ended June 30, 2025

I. BACKGROUND

1. Type of ownership

Development Investment Construction Joint Stock Company was established and operating under the first registered Business Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and as amended.

Charter capital of DIC Group according to the Business Registration Certificate: 6,464,311,910,000 VND.

DIC Group has contributed capital as at June 30, 2025: 6,464,311,910,000 VND.

The DIC Group's head office is located at 15 Thi Sach Street, Vung Tau Ward, Ho Chi Minh City, Vietnam.

The number of the DIC Group's employees as at June 30, 2025 was 277 (as at 31 December 2024 was 282).

2. Business sector

The DIC Group's business sector are real estate, construction and service.

3. Principal activity

The principal activities of the DIC Group: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction.

4. Corporate structure

As at 30 June 2025, the DIC Group has 8 direct subsidiaries and 3 indirect subsidiaries. Information about these subsidiaries are as follows:

No.	Name	Registered office address	Principal activities	Ownership		Voting right	
				End of period %	Beginning of year %	End of period %	Beginning of year %
1.	DIC Hospitality Joint Stock Company	No.169 Thuy Van, Tam Thang Ward, Ho Chi Minh City	Hospitality and tourism services	81.29	81.29	81.29	81.29
2.	Brothers DIC Ceramic Joint Stock Company	North Chu Lai Industrial Park, Nui Thanh, Da Nang City	Production of ceramic products, wholesale materials, and mineral exploitation	49	49	49	49
3.	Development Investment Construction Number 1 JSC	No.265, Le Hong Phong Street, Tam Thang Ward, Ho Chi Minh City	Trading and developing urban areas and industrial zones, real estate and technical infrastructure of urban areas	51.68	51.68	51.68	51.68



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

No.	Name	Registered office address	Principal activities	Ownership		Voting right	
				End of period %	Beginning of year %	End of period %	Beginning of year %
4.	Development Investment Construction Number 2 Joint Stock Company	No.5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City	Manufacturing and trading construction materials; real estate business	50.14	50.14	50.14	50.14
5.	DIC Vision Development Investment Joint Stock Company	No.265, Le Hong Phong Street, Tam Thang Ward, Ho Chi Minh City	Real estate business; management consulting activities; educations; care, nursing	98.67	98.67	98.67	98.67
6.	Dai Phuoc Thien An Company Limited	Sub-areas 1,2,3 Dai Phuoc Eco-tourism Urban Area, Dai Phuoc Commune, Dong Nai Province	Real estate business	99.96	99.96	99.96	99.96
7.	DIC Urban and Industrial zone Development Company Limited	No.15 Thi Sach, Vung Tau Ward, Ho Chi Minh City	Investment in Industrial Park	100	100	100	100
8.	Dai Phuoc Thien Minh Company Limited	Sub-areas 1,2,3 Dai Phuoc Eco-tourism Urban Area, Dai Phuoc Commune, Dong Nai Province	Real estate business	99.99	99.99	99.99	99.99
9.	Vung Tau Sports Tourism Development Investment Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Tam Thang Ward, Ho Chi Minh City	Golf course business and related services	66.85	66.85	82.24	82.24
10.	Sports TOTO Vietnam Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Tam Thang Ward, Ho Chi Minh City	Management consulting activities	43.92	43.92	54.03	54.03
11.	E&S Development Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Tam Thang Ward, Ho Chi Minh City	Construction of other civil engineering works	65.08	65.08	80.06	80.06



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2025, the DIC Group has 4 direct associates. Information about these associates are as follows:

No.	Name	Registered office address	Principal activities	Ownership		Voting right	
				End of period %	Beginning of year %	End of period %	Beginning of year %
1.	DICERA Holdings Joint Stock Company	Ruby Tower Building - No. 12, 3/2 Street, Tam Thang Ward, Ho Chi Minh City	Construction	28.39	35.89	28.39	35.89
2.	D.I.C Real Estate Joint Stock Company	No.118 Gateway B, Tam Thang Ward, HCMC	Real estate	42.68	42.68	42.68	42.68
3.	Development Investment Construction - Concrete Joint Stock Company	No.169 Thuy Van, Tam Thang Ward, Ho Chi Minh City	Concrete production	36.00	36.00	36.00	36.00
4.	Southern Development Investment Joint Stock Company	No.15 Thi Sach, Vung Tau Ward, Ho Chi Minh City	Short-stay services	43.35	43.35	43.35	43.35

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

DIC Group is applying Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Vietnamese enterprise accounting regime and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 of 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. Separate financial statements are prepared in accordance with regulations of each standard and supplement documents as well as the current accounting system.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash amounts are the total current amount of cash available of DIC Group at the reporting date includes: cash on hand, cash in bank and cash in transit.

b. Cash equivalents

Cash equivalents are short-term investments with original maturity of three months or less which can be able to convert to the amount of cash and there is no significant risk in the converting from the purchasing date at the separate balance sheet date.

c. Principles of converting other currencies

Economic transactions arising in foreign currency must be monitored in detail in the original currency and must be converted into Vietnamese Dong. Bank overdrafts are reflected similarly to bank loan.

At the time of preparing the Separate financial statements, DIC Group re-evaluates foreign currency balances according to the principle:

Foreign currency balance: according to the actual foreign currency buying rate of commercial banks at the time of preparing the Separate Financial Statement.

2. Recognition of financial investment

a. Held-to-maturity investments

This investment does not reflect bonds and debt instruments held for trading purposes with the aim of earning profit. Held-to-maturity investments include term deposits, treasury bills, promissory notes, bonds, preference shares that the issuer must redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Provision for diminution in value of held to maturity investments: For investments held to maturity that have not been provisioned in accordance with the law, DIC Group must assess the recoverability. In cases where there is solid evidence that a part or the entire investment may not be recoverable, the loss must be recorded in financial expenses during the period. The provision or reversal of this provision is made at the time of preparing the Separate financial statements. In cases where the loss cannot be reliably determined, the investment is not recorded as a reduction and the recoverability of the investment is explained in the Notes to the Separate Financial Statements.

b. Investments in subsidiaries, joint ventures and associates

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.

Joint venture activities in the form of Jointly controlled business activities and Jointly controlled assets are applied by DIC Group with general accounting principles as with other normal business activities. In which:

- DIC Group separately tracks income and expenses related to joint venture activities and allocates them to the parties in the joint venture according to the joint venture contract;
- DIC Group separately tracks joint venture capital assets, capital contributions to jointly controlled assets, and common and separate debts arising from joint venture activities.

Expenses directly related to investment activities in joint ventures and associates are recorded as financial expenses in the period.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Provision for investment loss in other entities: Losses due to losses in subsidiaries, joint ventures, and associates that may result in the investor losing capital or reserves due to the decline in the value of these investments. The provision or reversal of this reserve is made at the time of preparing the Financial Statement for each investment and is recorded in financial expenses during the period.

c. Investments in equity instruments of other entities

Investments in equity instruments of other entities but without control or joint control, without significant influence over the investee.

3. Trade account receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the DIC Group.

Classification of receivables:

- Trade receivables: commercial receivables arising from purchase-sale transactions between DIC Group and buyers such as sales, service provision, disposal of assets, export sales proceeds of the consignor through the consignee;

- Other receivables: receivables of a non-commercial nature, not related to purchase-sale transactions.

Classify receivables when preparing Separate financial statements:

- Receivables with a remaining collection period of no more than 12 months or within one business production cycle are classified as short-term..

- Receivables with a remaining collection period of 12 months or more or over 1 business cycle are classified as long-term.

Provision for doubtful debts: Provisions for doubtful debts are made when preparing the Separate financial statements. The provision or reversal of this provision is made at the time of preparing the Separate financial statements and is recorded in the business management expenses of the period

4. Recognition of loan receivables

Loans for the purpose of earning interest according to the contract between the parties but cannot be bought and sold on the market like stock.

Loans are recognized at original cost. After that, the Board of Directors reviews all uncollected amounts to recognize provision for bad loans at the end of the year. Provision for bad loans is made for each loan based on the overdue time to repay the principal according to the original debt commitment (not taking into account the debt extension between the parties), or based on the loss level expected. The difference between the provision made at the end of current year and the provision made at the end of the previous year is recognized as an increase or decrease in administrative expenses of the year. The reversed provision does not exceed the original cost.

Loans are classified as short-term and long-term on the balance sheet based on the remaining maturities of the receivables at the balance sheet date.

5. Principle of evaluating inventories

Properties acquired or being constructed for sale in the ordinary business of the DIC Group, rather than to be held for rental or capital appreciation are recognized as inventories. Inventories are stated at the lower of original cost and net realizable value. Original cost of inventory includes the cost of land and construction expenses of infrastructure and apartments; direct expenditures and other overhead expenses incurred in bringing the inventories to their present location and condition.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Net realizable value is the estimated selling price in the normal course of business less the estimated costs of completion and selling expenses. Provision is made, when necessary, for obsolete, slow-moving, defective inventory items and when original cost is higher than net realizable value. The difference between the provision of this period and the provision of the previous period is recognized as an increase or decrease of cost of goods sold in the year.

Other 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 DIC Group applies the perpetual method to record inventory.

Provisions for inventory obsolescence made at the end of the year are the excess of original cost of inventory over their net realizable value

6. 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.

During the using time, DIC Group depreciates fixed assets into production and business expenses for fixed assets related to production and business. Intangible fixed assets such as land use rights are only depreciated for land use rights with a term.

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

- Building and structures	07 - 35 years
- Machinery & equipment	04 - 10 years
- Means of transportation	06 - 10 years
- Management equipment	04 - 10 years
- Others	05 years
- Land use rights	38 years
- Software	03 years

7. Principles of recognition and depreciation of investment properties

Investment property are stated at the original cost. Cost of investment property is all the costs (cash or cash equivalents) that DIC Group spent or the fair value of other amounts exchange offer to acquire investment property to date of purchase or completion of construction investment property.

In the process of leasing operations, investment property are stated at the original cost, accumulated depreciation and residual value. The DIC Group can rely on the property owners use the same time to estimate and determine the depreciation method of depreciation of investment property.

- Building and structures	50 years
- Land use rights	50 years

In the process of holding up the price increase, the investment property is not depreciated. Where there is solid evidence that the investment property is being discounted against the market value and the discount is determined reliably, then the enterprise is assessed to reduce the cost of the investment property and Recognize loss to cost of goods sold (the same as provision for real estate goods).

8. Recognition and allocation of prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Prepaid expenses are tracked according to each prepaid period incurred, allocated to the cost objects of each accounting period and the remaining amount has not been allocated to expenses.

Classification of prepaid expenses before preparing the Separate Financial Statements according to the following principles:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

9. Trade and other payables

Payables are tracked in detail according to the remaining payment term of the payables, the payable entity, the original currency payable and other factors according to the management needs of DIC Group.

The classification of payables:

- Payables to suppliers: trade payables arising from transactions of purchasing goods, services, assets and payable when consigning imports;
- Other payables: payables that are not commercial in nature and are not related to the purchase, sale, or provision of goods or services..

Classify payables when preparing Separate financial statements:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

10. Recognition of business cooperation contract

Business cooperation contract (BCC) is a cooperation contract between the Group and other partners to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties. The BCC states that each party is entitled to profits when the BCC is profitable and is required to bear losses when the BCC is loss making, in substance, the BCC parties share revenues and expenses because each party can jointly control the operation and cash flows of the BCC.

- When the Group is in charge of accounting and tax finalisation, the Group is required to recognise the entire revenue and expenses arising from the BCC, and then allocate the proportionate share of revenue and expenses to the other parties.
- When the Group is not in charge of accounting and tax finalisation, the Group accounts for its proportionate share of revenue and expenses from the BCC.

11. Recognition and capitalization of borrowing costs

Borrowings in the form of issuance of bonds or preference share with preferential terms required the issuer to repurchase in the future shall not be reflected on this item.

Borrowings are monitored in detail by each object, each contract and each type of debt assets.

Classify loans when preparing Separate financial statements:

- Loans with a remaining repayment period less than 12 months are classified as short-term.
- Loans with a remaining repayment period over than 12 months are classified as long-term.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

12. Recognition and capitalization of borrowing costs

Borrowing costs directly related to borrowings are recorded in financial expenses in the period, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in the Accounting Standard "Borrowing costs, including interest, allocation of discounts or premiums when issuing bonds, additional costs incurred in relation to the borrowing process".

Interest expense and amortization of discounts or premiums when issuing bonds, which were capitalized on Properties in progress current period, amounted to 98,678,445,740 VND (previous period was 176,355,628,730 VND).

13. Recognition of accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for due to pending invoices or insufficient records and documents and payables to employees are recorded in production and business expenses in the period to ensure that when the cost incurred will not cause a sudden change in production and business costs on the basis of ensuring the principle of concordance between revenue and expenses. The accrued expenses must be calculated strictly and must have reasonable and reliable evidence. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decreasing expenses corresponding to the difference.

14. Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods such as rental assets.

15. Owner's equity

a. Recognition of owner's capital contribution and share premium

Owners' capital is recorded according to the amount of capital actually contributed by the owners and is tracked in detail for each organization and individual contributing capital.

Share premium is also recorded as the greater or lesser difference between the actual issue price and the par value of the shares.

b. Recognition of undistributed profits

Undistributed earnings are the profit of business operations after addition (+) or deduction (-) of regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

16. Recognition of revenue

a. Revenue from sale of goods

Revenue from sales of goods is recognized when the following conditions are 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;
- 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.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been 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.

c. Revenue from sale of real estate

Revenue is recognized when the material risks and ownership rights have transferred to the buyer, which usually coincides with the unconditional delivery of the contracts. For a conditional transfer, revenue is recognized only when all material conditions are satisfied.

d. Construction contract revenue

Construction contract revenue is recognized in one of the following two cases:

- Construction contract stipulating contractor is paid according to the planned schedule: when the contract results can be estimated reliably, revenue is recognized corresponding to the part of work completed self-determined by the contractor at the balance sheet date;
- Construction contracts stipulating contractors are paid according to the volume of work: when the contract results are reliably estimated and confirmed by the customer, revenue is recognized according to percentage of completion confirmed by the customer.

e. Financial income

Financial income includes interest income, royalties, dividends, distributed profits and other financial income. For interest received from lending, deferred payment and installment sales: revenue is recognized when it is certain to be collectable and lending, receivables are not classified as overdue leading to the provision. Dividend income is recognized when the right to receive dividends is established.

f. Other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non cash form...

17. Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the continued period of consumption of products, goods and services:
 - + Adjustments to decrease in revenue in the Separate Financial Statements of the reporting period if there are deductions for revenue before the issuance of the Separate Financial Statements;
 - + Adjustments to decrease in revenue in the Separate Financial Statements of the period after the reporting period if there are deductions for revenue after the issuance of the Separate Financial Statements.

Trade discount is the discount for customers who buy large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

18. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities ...

Damaged or lost value is allowed to record to the cost of goods sold after deduction of compensation (if any).

19. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency.

20. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the DIC Group, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

21. 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.

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising in the future from:

- Deferred income tax liability recognized during the year;
- Reversal of deferred tax assets recognized from prior years.

22. Foreign currency transactions

Actual exchange rate at the time of transaction to convert the following foreign currency transactions:

- Actual exchange rate used in buying or selling foreign currencies (foreign exchange spot contracts, forward contracts, futures contracts, options contracts, swap contracts): is the exchange rate signed in foreign exchange contracts between the DIC Group and the commercial banks;
- Actual exchange rate when contributing capital or receiving capital contribution: is buying exchange rate of the bank where the enterprises opens an account to receive capital from the owners at the transaction date;
- Actual exchange rate when recording receivables: is the buying exchange rate of the commercial bank where the enterprises assigned customers to make the payment at the transaction date;
- Actual exchange rate when recording liabilities: is the selling exchange rate of the commercial bank where the enterprises expect to conduct transactions at the transaction date;
- For purchasing of assets or expenses in foreign currencies (not through the accounts payables), the exchange rate is the buying exchange rate of the commercial bank where the enterprises make payments.

Actual exchange rate used for collection of receivables, deposits, guarantees, or payment of payables in foreign currency, determined by the exchange rate at the transaction date.

The moving weighted average book value is applied to the credit side of the cash account when making payments in foreign currency.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

23. Related parties

The parties are considered to be related if one party has the ability to control or significantly influence the other party in the decision-making of financial policies and activities. The parties are also considered to be related if both are under common control or have common significance influence.

In considering the relationship of related parties, attention is paid to the substance of the relationship rather than to its legal form.

24. Segment reporting

Business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

25. Accounting estimate

The preparation of the Separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of Separate financial statements requires The Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the Separate financial statements and the reported amounts of revenues and expenses during the financial year. Although accounting estimates have been made to the best of The Board of Directors' knowledge, the actual amounts may be differ from those estimates. The areas involving significant estimates and assumptions are as follows:

- Estimated useful life of fixed assets;
- Accrued expenses;
- Provisions.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the DIC Group and that are believed to be reasonable under the circumstances.

V. ADDITIONAL INFORMATION TO ITEMS IN SEPARATE BALANCE SHEET

1. Cash and cash equivalents

	End of period VND	Beginning of year VND
Cash on hand	1,003,948,165	1,724,608,651
Cash in bank	178,377,849,788	351,667,669,443
Cash equivalents (i)	387,395,144,477	393,461,024,424
- Ho Chi Minh City Development Joint Stock Commercial Bank - Vung Tau Branch	220,000,000,000	225,798,212,888
- Joint Stock Commercial Bank for Investment and Development of Vietnam	127,395,144,477	153,328,477,985
- Orient Commercial Joint Stock Bank - Vung Tau Branch	40,000,000,000	14,334,333,551
Total	566,776,942,430	746,853,302,518

(i) Cash equivalents are term deposits at commercial banks with earning interest from 1.6% to 3.6% per annum (as at the beginning of year from 1.6% to 4.2% per annum).



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2. Financial investments

a) Investments held to maturity

	End of period	Beginning of year
	VND	VND
Short-term	646,900,000,000	856,900,000,000
Term deposits (i)	646,900,000,000	856,900,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank - Vung Tau Branch	620,000,000,000	720,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam	26,900,000,000	136,900,000,000
Long-term	30,000,000,000	30,000,000,000
Bonds (ii)	30,000,000,000	30,000,000,000
Total	676,900,000,000	886,900,000,000

- (i) Term deposits at commercial banks with original maturity from 5 months to 12 months and earning interest from 4.2% to 5.7% per annum (as at the beginning of year from 3.4% to 5.4% per annum).
- (ii) Bank bonds with maturity from 7 years to 10 years and earning interest from 5.675% to 6.68% per annum.

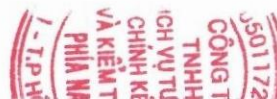


NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

b) Long-term financial investment

	End of period			Beginning of year		
	%	Original cost VND	Provision VND	%	Original cost VND	Provision VND
Investments in subsidiaries		3,051,307,053,422	(120,352,986,933)		3,051,307,053,422	(95,312,704,648)
DIC Hospitality Joint Stock Company	81.29	944,498,221,388	(71,056,595,160)	81.29	944,498,221,388	(46,805,359,931)
Dai Phuoc Thien An Company Limited	99.96	1,133,538,347,100	-	99.96	1,133,538,347,100	-
Dai Phuoc Thien Minh Company Limited	99.99	759,000,000,000	-	99.99	759,000,000,000	-
DIC Vision Development Investment Joint Stock Company	98.67	59,200,000,000	(7,885,603,413)	98.67	59,200,000,000	(6,618,243,129)
DIC Urban and Industrial zone Development Company Limited	100	50,000,000,000	-	100	50,000,000,000	(478,313,228)
Development Investment Construction Number 2 Joint Stock Company	50.14	48,932,796,574	-	50.14	48,932,796,574	-
Brothers DIC Ceramic Joint Stock Company (i)	49	41,410,788,360	(41,410,788,360)	49	41,410,788,360	(41,410,788,360)
Development Investment Construction Number 1 JSC	51.68	14,726,900,000	-	51.68	14,726,900,000	-
Investments in associates		497,331,545,145	(225,400,000,000)		447,522,688,500	(225,400,000,000)
Southern Development Investment Joint Stock Company	43.35	225,400,000,000	(225,400,000,000)	43.35	225,400,000,000	(225,400,000,000)
DICERA Holdings Joint Stock Company	28.39	221,411,041,145	-	35.89	171,602,184,500	-
D.I.C Real Estate Joint Stock Company	42.68	30,582,504,000	-	42.68	30,582,504,000	-
Development Investment Construction - Concrete JSC	36.00	19,938,000,000	-	36.00	19,938,000,000	-
Investments in other entities		1,769,594,112	-		1,769,594,112	-
Vina Dai Phuoc Corporation		1,610,000,000	-		1,610,000,000	-
Development Investment Construction Hoi An JSC		159,594,112	-		159,594,112	-
Phu Rieng – Kratie Rubber Joint Stock Company		-	-		-	-
Total		3,550,408,192,679	(345,752,986,933)		3,500,599,336,034	(320,712,704,648)

(i) On September 30, 2024, DIC Group completed the partial divestment of DIC Group's capital contribution at Brothers DIC Ceramic Joint Stock Company according to Resolution No. 53/NQ-DIC Group-HĐQT dated June 24, 2024 of the Board of Management. After the partial divestment, DIC Group's ownership ratio in Brothers DIC Ceramic Joint Stock Company decreased from 89.03% to 49%. As of the date of this financial statement, DIC Group still holds control over Brothers DIC Ceramic Joint Stock Company.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

3. Short-term trade receivables

	End of period VND	Beginning of year VND
Customers of Block B Pullman Project, Vung Tau	399,761,923,851	401,461,923,851
Customers of Nam Vinh Yen New Urban Area Project (i)	204,844,451,275	268,357,901,964
Customers of Vung Tau Gateway Apartment Project	181,075,977,563	190,650,046,394
Customers of Chi Linh Centre Project, Vung Tau	22,850,980,041	22,850,980,041
Customers of Hau Giang Residential Project	11,099,020,763	6,073,534,449
Customers of Phoenix High-Class Commercial Apartment	7,353,736,312	13,018,470,066
Customers of DIC Star Aparts Hotel Vung Tau-CSJ Project	4,363,064,321	17,052,263,635
Others (ii)	113,283,426,688	113,810,530,926
Total	944,632,580,814	1,033,275,651,326

In which:

Receivable from related parties (Note VIII.2) 406,734,698,825 414,616,436,966

(i) The value of trade receivables arising from this project were pledged as collateral assets for the long-term loans as described in Note V.19.

(ii) As at the end of period and beginning of year, No trade receivables account for 10% or more of the total balance.

4. Short-term advances to suppliers

	End of period VND	Beginning of year VND
LMP Investment and Trading Joint Stock Company	3,101,882,479	3,847,638,707
Others (i)	6,285,341,336	6,522,994,218
Total	9,387,223,815	10,370,632,925

(i) As at the end of period and beginning of year, No advances to suppliers account for 10% or more of the total balance.

5. Loan receivables

	End of period VND	Beginning of year VND
Short-term - Related parties (Note VIII.2)	102,700,000,000	168,681,599,516
Long-term - Related parties (Note VIII.2)	211,000,000,000	255,200,000,000
Total	313,700,000,000	423,881,599,516

These are loans with interest rate of 6%/year to 12.5%/year. These loans have collateral.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

6. Other receivables

	End of period VND	Beginning of year VND
Short-term	4,453,954,818,387	4,482,460,803,601
Advances to the Board of Compensation	3,672,668,075,274	3,712,509,405,922
Long Tan Project	2,633,873,402,400	2,656,873,402,400
North Vung Tau Project	840,230,485,415	861,382,084,278
Chi Linh Project	140,014,270,244	140,014,270,244
Quang Binh Project	47,429,649,000	47,429,649,000
Hiep Phuoc Project	4,810,000,000	4,810,000,000
Hau Giang Project	4,310,268,215	-
Bau Trung Project	2,000,000,000	2,000,000,000
Advances to staff	20,844,159,272	21,518,649,693
Interest receivables	23,297,492,765	11,534,952,603
Deposit	453,317,651,565	454,539,043,821
Payment on behalf	56,130,052,035	56,659,133,285
Others	227,697,387,476	225,699,618,277
Long-term	79,999,999,999	79,999,999,999
<i>Cooperation in investment and development of projects (i)</i>		
A.T.A Construction Investment Joint Stock Company	79,999,999,999	79,999,999,999
Total	4,533,954,818,386	4,562,460,803,600

In which:

Receivables from related parties (Note VIII.2)	1,223,598,807,345	1,236,534,182,060
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(i) This is the money for project development investment cooperation with third parties. The form of this cooperation contract is BCC profit sharing. The DIC Group will share profits of the project based on the agreed sharing ratio in the agreements. Profit sharing is calculated based on the project profit and the actual investment ratio of the participating parties. This amount and the profit sharing will be received according to the agreement of the contract.

As at the end of period and beginning of year, except for bad debts presented in Note V.7, there are no other receivables that are overdue or not overdue but are difficult to collect.

7. Bad debt

	End of period		Beginning of year	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Others	131,469,556	(131,469,556)	131,469,556	(131,469,556)
Total	131,469,556	(131,469,556)	131,469,556	(131,469,556)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

8. Inventories

	End of period		Beginning of year	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Properties in progress (*)	7,000,609,027,116	-	5,989,794,837,077	-
Finished real estate	60,932,366,302	-	79,874,080,522	-
Raw materials	2,423,231,577	-	2,423,231,577	-
Merchandise	977,687,980	-	802,230,730	-
Total	7,064,942,312,975	-	6,072,894,379,906	-

(*) Properties in progress includes investment and development expenses of the following projects:

	End of period	Beginning of year
	VND	VND
Nam Vinh Yen New Urban Area Project (i)	2,088,556,790,153	2,043,250,406,609
Apartment A2-1 Project, Chi Linh Center Area, Vung Tau	1,288,449,401,506	1,041,524,132,662
Urban Area Project in Ward 4, Hau Giang (i)	1,049,760,623,869	1,039,978,529,413
Long Tan Resort Project, Nhon Trach (i)	953,910,062,341	871,732,745,907
Lam Ha Center Point Residential Project, Phu Ly City, Ha Nam	815,587,893,391	233,651,723,504
Infrastructure for Dai Phuoc Urban Area Project (i)	249,591,463,066	250,780,835,922
Northern Vung Tau New Urban Area Project	259,387,529,520	242,655,411,101
Cap Saint Jacques Complex Area Project - Phase 2	181,023,063,651	148,566,620,900
Hiep Phuoc Urban Area Project, Nhon Trach	44,002,742,434	47,606,726,039
Others	70,339,457,185	70,047,705,020
Total	7,000,609,027,116	5,989,794,837,077

(i) The value of land use rights and assets formed from the loans of the projects were pledged as collateral assets for the short-term and long-term loans as described in Note V.19.

9. Short-term prepaid expenses

	End of period	Beginning of year
	VND	VND
Brokerage expenses of projects are allocated according to real estate revenue	184,044,369,436	163,122,006,050
Tools and supplies	1,279,579,773	3,839,826,794
Total	185,323,949,209	166,961,832,844

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

10. Increase, decrease in tangible fixed assets

						Unit: VND
	Buildings, structures	Machinery and equipment	Means of transport	Management equipment	Others	Total
Original cost						
Opening 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
Purchases	-	-	-	310,330,000	-	310,330,000
Closing balance	120,823,677,440	11,100,421,213	38,031,889,543	17,388,448,089	1,005,398,182	188,349,834,467
Accumulated depreciation						
Opening balance	17,766,441,195	6,105,258,925	19,463,371,003	7,100,603,061	390,505,603	50,826,179,787
Depreciation	1,841,774,772	369,424,909	1,875,575,154	1,012,375,715	72,046,590	5,171,197,140
Closing balance	19,608,215,967	6,474,683,834	21,338,946,157	8,112,978,776	462,552,193	55,997,376,927
Net book value						
Opening	103,057,236,245	4,995,162,288	18,568,518,540	9,977,515,028	614,892,579	137,213,324,680
Closing	101,215,461,473	4,625,737,379	16,692,943,386	9,275,469,313	542,845,989	132,352,457,540

Cost of fully depreciated tangible fixed assets but still in use 9,890,841,226 VND (as at beginning of year: 9,780,841,226 VND).

Assets represented in the tangible fixed assets of the DIC Group as at the end of year were pledged as collateral assets for the short-term loans as described in Note V.19.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

11. Increase and decrease in intangible fixed assets

	Unit: VND		
	Land use rights	Computer software	Total
Original cost			
Opening balance	3,689,239,600	1,250,168,000	4,939,407,600
Closing balance	3,689,239,600	1,250,168,000	4,939,407,600
Accumulated depreciation			
Opening balance	279,228,092	94,173,437	373,401,529
Depreciation	8,212,590	70,508,400	78,720,990
Closing balance	287,440,682	164,681,837	452,122,519
Net book value			
Opening	3,410,011,508	1,155,994,563	4,566,006,071
Closing	3,401,798,918	1,085,486,163	4,487,285,081

As at the end of period and beginning of year, there were no intangible fixed assets used as collateral for DIC Group's loans.

12. Increase and decrease in investment properties

	Unit: VND	
	Land use rights and Infrastructure for lease	
Original cost		
Opening balance	144,455,832,878	
Closing balance	144,455,832,878	
Accumulated depreciation		
Opening balance	46,466,626,194	
Depreciation	1,444,558,326	
Closing balance	47,911,184,520	
Net book value		
Opening	97,989,206,684	
Closing	96,544,648,358	

Investment real estate for lease is the land use right and assets attached to the land of the Dai Phuoc Ecotourism Urban Area Project in Dai Phuoc Commune, Dong Nai Province, ownership period until November 15th, 2054.

Revenue and cost of investment real estate rental are presented in notes VI.1 and VI.4.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

13. Short-term trade payables

	End of period VND	Beginning of year VND
Hai Pha Vietnam Company limited	26,384,353,582	18,487,358,211
Others (i)	91,655,704,735	100,104,726,421
Related parties (Note VIII.2)	151,471,068,098	329,708,426,405
Total	269,511,126,415	448,300,511,037

(i) As at the end of period and beginning of year, No trade payables account for 10% or more of the total balance.

As at the end of period and beginning of year, the DIC Group had no short-term trade payable overdue.

14. Short-term advances from customers

	End of period VND	Beginning of year VND
Customers of Nam Vinh Yen New Urban Area Project	1,357,877,499,089	1,273,246,165,450
Customers of Apartment A2-1 Project, Chi Linh Center Area, Vung Tau	1,288,738,350,599	843,390,510,337
Customers of Vi Thanh Commercial Residential Area Project	206,928,069,728	129,288,849,766
Customers of Chi Linh Center, Vung Tau Project	60,250,087,689	57,792,277,689
Customers of Dai Phuoc Urban Area Project	45,393,714,428	49,315,242,992
Customers of Cap Saint Jacques Complex Project	14,460,953,424	35,299,528,472
Customers of Hiep Phuoc Urban Area Project	24,563,658,967	31,334,403,113
Customers of Vung Tau Gateway Apartment Project	7,407,651,352	7,407,651,352
Customers of other projects	27,980,033,952	29,577,864,647
Total	3,033,600,019,228	2,456,652,493,818

In which:

Related parties (Note VIII.2)	908,150,205,253	818,784,491,947
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

15. Tax and statutory obligations

	Beginning of year	Payable	Paid	End of period
	VND	VND	VND	VND
Payables	91,477,907,259	43,702,062,811	74,355,791,618	60,824,178,452
Value added tax	17,384,640,254	31,087,785,072	18,703,797,547	29,768,627,779
Corporate income tax	39,829,032,204	3,820,775,864	38,846,603,125	4,803,204,943
Personal income tax	212,966,343	4,198,060,897	4,126,730,737	284,296,503
Resource tax	10,156,601	98,876,118	90,853,868	18,178,851
Land rental fee	31,083,570,300	(3,999,227,558)	6,665,379,264	20,418,963,478
Environmental protection tax	20,313,202	197,752,234	181,707,736	36,357,700
Other tax	2,937,228,355	8,298,040,184	5,740,719,341	5,494,549,198
Receivables	24,698,326,046	-	5,772,003,487	30,470,329,533
Corporate income tax	24,589,719,510	-	5,772,003,487	30,361,722,997
Other tax	108,606,536	-	-	108,606,536

16. Short-term accrued expenses

	End of period	Beginning of year
	VND	VND
Cost of projects	262,389,946,676	289,067,869,024
Interest expense, bond interest	33,565,122,170	32,589,936,067
Other expenses	156,512,397	156,512,397
Total	296,111,581,243	321,814,317,488

17. Unearned revenues

	End of period	Beginning of year
	VND	VND
Short-term	3,410,599,636	3,410,599,636
Revenue advanced from leasing Dai Phuoc golf course	3,374,235,992	3,374,235,992
Others	36,363,644	36,363,644
Long-term	109,381,453,392	111,068,571,388
Revenue advanced from leasing Dai Phuoc golf course	109,381,453,392	111,068,571,388
Total	112,792,053,028	114,479,171,024



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

18. Other payables

	End of period VND	Beginning of year VND
Short-term	3,519,275,476,210	2,931,825,483,579
Deposit for sales of project	2,365,627,002,500	2,365,627,002,500
Payable to Sun Ha Nam joint stock company for advance payment	563,271,390,371	-
Deposit	290,324,944,800	290,324,944,800
Profit sharing from BCC	136,388,584,457	136,388,584,457
Registration fee and maintenance fund (i)	31,651,842,505	32,308,365,792
Compensation payables	18,511,007,423	19,990,483,579
Dividend	1,026,563,802	1,026,563,802
Others	112,474,140,352	86,159,538,649
Long-term	19,596,218,672	19,596,218,672
Capital contribution from Business Cooperation contracts (ii)	19,596,218,672	19,596,218,672
Total	3,538,871,694,882	2,951,421,702,251
In which:		
Payables to related parties (Note VIII.2)	244,115,001,531	213,797,839,976

(i) The maintenance fund payables represents 2% of the total net value of the contracts which the DIC Group collects from customers. This amount will be transferred to the relevant Residents Committees when they have been established.

(ii) This is the money for project development investment cooperation with third parties. The form of this cooperation contract is BCC profit sharing. The DIC Group will share profits of the project based on the agreed sharing ratio in the agreements. Profit sharing is calculated based on the project profit and the actual investment ratio of the participating parties. This amount and the profit sharing will be received according to the agreement of the contract.

As at the end of period and beginning of year, the DIC Group had no other payables overdue.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

19. Loan and finance lease

	Beginning of year VND	Increase VND	Decrease VND	End of period VND
Short-term loan	1,276,577,657,669	295,678,306,892	1,027,382,811,652	544,873,152,909
Loans from banks (Note 19.1)	358,726,983,381	186,178,306,892	350,408,260,819	194,497,029,454
Current portion of long-term loans (Note 19.2)	917,850,674,288	109,500,000,000	676,974,550,833	350,376,123,455
Long-term loan	1,763,888,708,629	374,557,760,979	175,284,866,573	1,963,161,603,035
Loans from banks (Note 19.2)	201,356,060,227	377,057,760,979	185,467,149,678	392,946,671,528
Bonds (Note 19.3)	1,562,532,648,402	(2,500,000,000)	(10,182,283,105)	1,570,214,931,507
Total	3,040,466,366,298	670,236,067,871	1,202,667,678,225	2,508,034,755,944

19.1. Details of short-term loans are as follows:

Objects	End of period VND	Interest rate (%/year)	Collaterals
Vietnam Bank for Agriculture and Rural Development – Dong Nai Branch	90,000,000,000	7.5%	- 12,996.8 m2 of residential land under LURC and ownership of houses and other land-attached assets No. BN981924 issued by the People's Committee of Ba Ria - Vung Tau Province on May 20 th , 2014 with total collateral value equal 378,342,151,000 VND.
Joint Stock Commercial Bank for Investment & Development of Vietnam – Ba Ria - Vung Tau Branch	75,378,212,005	7%-8%	- Land use rights for business purpose at Ward 5, Vung Tau City; asset on land at Tien Sa Villa; Office at 265 Le Hong Phong, Tam Thang ward, Ho Chi Minh City.
Saigon Securities Joint Stock Company	29,118,817,449	13.5%	- 12,000,000 shares of DICERA Holdings Joint Stock Company.
Total	194,497,029,454		



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

19.2. Details of long-term bank loans are as follows:

Banks	End of period VND	Classified into short-term debt VND	Principal repayment term	Interest rate (%/year)	Collaterals
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Xuyen Branch	86,000,000,000	22,000,000,000	To 01 November 2028	9.8%	- Certificate of land use rights, ownership of houses and other assets attached to land number DM 516188 issued by Land Registration Office of Vinh Phuc province on November 6, 2023, certificate number: CT27889. 3 plots of land number 669, 909, 855, Total area: 18,626.7 m2. - The assets attached to the land are the DIC Star Vinh Yen Hotel complex. - Rights of assets (including but not limited to: the right to claim and to benefit the amount receivables; the rights to share, use, exploit, and/ or own the shared product; the rights to request reimbursement advances, penalties, compensation for damage and enjoyment of this amount; rights, benefits, reimbursements; ...) of DIC Group arising from the DIC Star Hotel complex project.
Joint Stock Commercial Bank for Investment & Development of Vietnam - Ba Ria - Vung Tau Branch	230,876,123,455	230,876,123,455	To 01 December 2025	8%	- Rights of assets from 834,644.6 m2 at Vi Thanh Residential Project, Ward 4, Vi Thanh City, Hau Giang Province; 1,066 land plots in Vi Thanh Residential Project, Hau Giang Province
	76,446,671,528	10,000,000,000	To 27 December 2028	8.7%	- 913 land plots in Nam Vinh Yen Urban Area, Phase 1. - Rights of assets (including but not limited to: the right to claim and to benefit the amount receivables; the rights to share, use, exploit, and/ or own the shared product; the rights to request reimbursement advances, penalties, compensation for damage and enjoyment of this amount; rights, benefits, reimbursements; ...) of the DIG Group arising from Phase 1 of the Nam Vinh Yen Urban Area project. - The assets attached to the land of Nam Vinh Yen New Urban Area Project Phase 1, Division 2, 3 include but are not limited to roads, internal road yards and other assets of Phase 1, Division 2, 3 at the Nam Vinh Yen New Urban Area Project. Rights, interests and payments related to land use rights and infrastructure.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

19.2. Details of long-term bank loans (continued)

Banks	End of period VND	Classified into short-term debt VND	Principal repayment term	Interest rate (%/year)	Collaterals
Saigon Thuong Tin Commercial Joint Stock Bank – Ba Ria - Vung Tau Branch	350,000,000,000	87,500,000,000	To 17 June 2027	10.5%	- Property rights arising from the A2-1 Chi Linh Apartment Project; - Right to use 9,282 m2 of urban land and all assets formed on the land in Thang Nhat Ward, Vung Tau City.
Total	743,322,794,983	350,376,123,455			

19.3. Details of bonds and issuance costs are as follows:

	Beginning of year VND	Increase VND	Decrease/(allocating bond issuance costs) VND	End of period VND
Long-term - Common Bonds (i)				
Original cost of common bond code DIGH2326001 (i)	600,000,000,000	-	-	600,000,000,000
Original cost of common bond code DIGH2326002 (i)	1,000,000,000,000	-	-	1,000,000,000,000
Bonds issuance costs	(37,467,351,598)	(2,500,000,000)	10,182,283,105	(29,785,068,493)
Total	1,562,532,648,402	(2,500,000,000)	10,182,283,105	1,570,214,931,507

(i) These are funds raised by the issuance of common bonds at par value in Vietnam Dong by Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank). The total par value of the bonds issued amounted to 1,600,000,000,000 VND. As at 30 June 2025, the details of the issued bond codes are as follows:

- Bond code DIGH2326001: Total value of 600,000,000,000 VND, term of 36 months, maturity on December 29th, 2026:
 - The interest rate applied for the first 2 (12-month) interest payment periods is 11.25%/year, the following interest periods are calculated as: the sum of (i) 4%/year and (ii) Interest rate of deposit of HDBank's individual customers pay after 12 months as at the interest rate determination date. The bond proceeds are secured by a Payment Guarantee issued by HDBank.
 - The amount of 600,000,000,000 VND collected from the private bond issuance of bond code DIGH2326001 was used to implement the Long Tan Tourist Urban Area Project in Long Tan commune and Phu Thanh commune, Nhon Trach district, Dong Nai province (currently Nhon Trach Commune, Dong Nai Province) in accordance with the bond issuance purpose.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2. Bond code DIGH2326002: Total value of 1,000,000,000,000 VND, term of 36 months, issued on March 25, 2024, maturity on March 25, 2027:
- The interest rate applied for the first 2 (12-month) interest payment periods is 11.25%/year, the following interest periods are calculated as: the sum of (i) 4%/year and (ii) Interest rate of deposit of HDBank's individual customers pay after 12 months as at the interest rate determination date. The bond proceeds are secured by a Payment Guarantee issued by HDBank.
 - The amount of money used to implement the Long Tan Tourist Urban Area Project in Long Tan and Phu Thanh communes, Nhon Trach district, Dong Nai province (currently Nhon Trach Commune, Dong Nai Province) according to the issuance purpose was 154,747,469,000 VND.
 - The amount of 845,252,531,000 VND that has not been fully used, DIC Group is being monitored in a bond account at Ho Chi Minh City Development Joint Stock Commercial Bank.

20. Owners' equity

a) Increase and decrease in owners' equity

	Unit: VND				
	Contributed capital	Share premium	Investment and development funds	Profit after tax retained	Total
Beginning balance of previous year (i)	6,098,519,950,000	1,046,337,538,421	82,002,783,070	376,318,091,441	7,603,178,362,932
Profit of the previous year				264,748,730,362	264,748,730,362
Transfer to bonus and welfare fund				(9,282,443,339)	(9,282,443,339)
Ending balance of previous year	6,098,519,950,000	1,046,337,538,421	82,002,783,070	631,784,378,464	7,858,644,649,955
Stock dividend	365,791,960,000			(365,791,960,000)	-
Profit of the current period				45,782,099,046	45,782,099,046
Transfer to bonus and welfare fund				(13,237,436,518)	(13,237,436,518)
Ending balance of current period	6,464,311,910,000	1,046,337,538,421	82,002,783,070	298,537,080,992	7,891,189,312,483



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(i) According to the private stock issuance plan implemented according to the Extraordinary General Meeting of Shareholders Resolution No. 02/2021/NQ/DHCĐ dated January 28, 2021: Private stock issuance plan to mobilize capital to raise capital, purpose of investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province (Increase Contributed capital from 4,248,909,620,000 VND to 4,998,909,620,000 VND):

- Type of shares: Common shares.
- Par value shares: 10,000 VND.
- Offer price: 20,000 VND (Offering shares to individual shareholders).
- Number of shares issued: 75,000,000 shares.
- Total amount of capital collected: 1,500,000,000,000 VND.
- Issuance costs: 143,000,000 VND.
- Total net proceeds from stock issuance: 1,499,857,000,000 VND.
- Offering start date September 16, 2021; offering end date October 07, 2021.

Board of Directors Resolution No. 192A/2022/NQ-DIC Corp-HĐQT dated January 14, 2022 approving the change in capital use plan from the 2021 private stock offering. Details of the plan to use the collected capital are as follows:

Purpose of capital use			
According to the plan	Amount (VND)	According to the plan adjust	Amount (VND)
Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province (currently Phuoc Thang Ward, Ho Chi Minh City)	1,499,857,000,000	Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province (currently Phuoc Thang Ward, Ho Chi Minh City)	749,957,000,000
		Pay the outstanding amount to Tan Long Investment and Development Joint Stock Company	749,900,000,000
Total	1,499,857,000,000		1,499,857,000,000

By June 30, 2025, DIC Group has used the capital collected from the issuance as follows:

Purpose of capital use	According to the plan (VND)	Accumulated amount used until 30/06/2025 (VND)	Unspent amount at the date 30/06/2025 (VND)
	(1)	(2)	(3) = (1) - (2)
Investment in North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province (currently Phuoc Thang Ward, Ho Chi Minh City)	749,957,000,000	672,873,863,442	77,083,136,558
Pay the outstanding amount to Tan Long Investment and Development Joint Stock Company	749,900,000,000	749,900,000,000	-
Total	1,499,857,000,000	1,422,773,863,442	77,083,136,558

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

b) Capital transactions with owners and distribution of dividends and profits

	Current period	Previous period
	VND	VND
Owners' invested capital		
At the beginning of year	6,098,519,950,000	6,098,519,950,000
Increase in the period	365,791,960,000	-
Decrease in the period	-	-
At the end of period	6,464,311,910,000	6,098,519,950,000
Distributed dividends	365,791,960,000	-

c) Shares

	End of period	Beginning of year
	Shares	Shares
Registered number of shares issued	646,431,191	609,851,995
Number of shares sold to the public	646,431,191	609,851,995
- Ordinary shares	646,431,191	609,851,995
Number of shares acquired	-	-
Number of shares in issue	646,431,191	609,851,995
- Ordinary shares	646,431,191	609,851,995

Par value of shares in issue: 10,000 VND (ten thousand dong).

d) Corporate funds

	End of period	Beginning of year
	VND	VND
Investment and development funds	82,002,783,070	82,002,783,070

21. Off-balance sheet accounts

	Unit	End of period	Beginning of year
Foreign currencies	USD	490.85	497.45

VI. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

	Current period	Previous period
	VND	VND
Revenue from sale of real estate	252,898,979,748	388,723,351,177
Revenue from construction	90,909,091	413,419,930,774
Revenue from investment real estate for rent	1,687,117,996	1,687,117,996
Revenue from other rendering of services	2,818,647,384	8,691,016,067
Total	257,495,654,219	812,521,416,014

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2. Revenue deductible items

	Current period VND	Previous period VND
Sales return	35,891,171,147	196,639,617,624
Total	35,891,171,147	196,639,617,624

3. Net revenue from sale of goods and rendering of services

	Current period VND	Previous period VND
Net revenue from sale of real estate	217,007,808,601	192,083,733,553
Net revenue from construction	90,909,091	413,419,930,774
Net revenue from investment real estate for rent	1,687,117,996	1,687,117,996
Net revenue from other rendering of services	2,818,647,384	8,691,016,067
Total	221,604,483,072	615,881,798,390
<u>In which:</u>		
Net revenue from related parties (Note VIII.2)	17,164,488,486	571,382,357,442

4. Costs of goods sold

	Current period VND	Previous period VND
Cost of real estate	112,730,759,835	207,634,277,250
Cost of Construction	-	248,642,355,118
Cost of investment real estate for rent	1,444,558,326	1,444,558,326
Cost of other services rendered	968,025,523	969,121,827
Total	115,143,343,684	458,690,312,521

5. Financial income

	Current period VND	Previous period VND
Interest income	13,639,449,958	31,652,010,510
Profit from sale of investments	25,144,292,250	-
Dividends	12,817,905,700	-
Total	51,601,647,908	31,652,010,510

6. Financial expenses

	Current period VND	Previous period VND
Interest expenses	11,812,120,013	11,570,381,053
Provision/(Reversal of provision) for financial investment	25,040,282,285	(17,135,131,121)
Payment discount	-	8,467,200
Total	36,852,402,298	(5,556,282,868)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

7. Selling expenses	Current period VND	Previous period VND
Brokerage and advertising expenses	16,496,851,158	16,754,645,743
Other expenses	137,530,978	140,964,000
Total	16,634,382,136	16,895,609,743

8. Administrative expenses	Current period VND	Previous period VND
Salary expenses	25,076,388,956	23,945,169,910
Depreciations	4,860,460,029	4,668,747,208
Business expenses	15,192,435,518	23,840,298,810
Other expenses	18,937,155,219	18,532,215,286
Total	64,066,439,722	70,986,431,214

9. Other income	Current period VND	Previous period VND
Fines received on contract violation	2,474,590,814	9,731,578,802
Late payment	1,990,991,379	1,807,870,377
Others	5,112,301,710	767,208,615
Total	9,577,883,903	12,306,657,794

10. Other expenses	Current period VND	Previous period VND
Liquidation of fixed assets	-	572,009,877
Breach of contract	-	485,000,000
Other Penalties expenses	75,000,000	4,250,890,215
Others	409,572,133	3,438,676,487
Total	484,572,133	8,746,576,579

11. Current corporate income tax expenses

Annual corporate income tax at the rate of 20% of taxable profit.

The DIC Group's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the Separate financial statements could be changed at a later date upon final determination by the tax authorities.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

A summary of CIT computation is presented below:

	Current period VND	Previous period VND
Total profit before tax	49,602,874,910	110,077,819,505
Adjustments	(30,498,995,591)	20,200,696,618
- Increase	9,218,910,110	20,200,696,618
- Decrease	39,717,905,700	-
Total taxable profits	19,103,879,320	130,278,516,123
Corporated income tax rate	20%	20%
Current corporate income tax expenses	3,820,775,864	26,055,703,225

12. Productions cost by items

	Current period VND	Previous period VND
Cost of real estate	112,730,759,835	207,634,277,250
Cost of Construction	-	248,642,355,118
Cost of services rendered	2,412,583,849	2,413,680,153
Labor cost	25,076,388,956	23,945,169,910
Depreciation expenses	6,694,476,456	6,506,047,381
Expenses for external services	31,689,286,676	40,594,944,553
Other expenses	17,240,669,770	16,835,879,113
Total	195,844,165,542	546,572,353,478

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

1. Non-cash transactions that affected the cash flows statement as follows

	Current period VND	Previous period VND
Increase in charter capital through stock dividend distribution	365,791,960,000	-
Offset part of receivables when receiving investment transfer	-	59,000,000,000

2. Amount of borrowing actually withdrawn during the period

	Current period VND	Previous period VND
Proceeds from borrowing following normal borrowing contracts	563,236,067,871	305,574,076,251
Issuance of common bonds	-	1,296,459,800,000
Total	563,236,067,871	1,602,033,876,251

3. Amount of borrowing principal actually paid during the period

	Current period VND	Previous period VND
Repayments for borrowing following normal borrowing contracts	(1,103,349,961,330)	(304,887,533,000)
Total	(1,103,349,961,330)	(304,887,533,000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

VIII. OTHER INFORMATION

1. The events arising after end of accounting period

The Board of Directors confirms that no significant events arising after the closing of accounting books Separate financial statements are required to be adjusted or published on Separate financial statements.

2. Information about related parties

2.1. Transactions with key managements member

Key managements member and related individuals include: members of the Board of Directors, Board of Management.

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

	Current period VND	Previous period VND
Remuneration of members of the Board of Management	1,669,300,000	2,340,000,000
Mr Nguyen Hung Cuong Chairman	900,000,000	690,000,000
Mr Nguyen Thien Tuan Chairman (Passed away on August 10, 2024)	-	900,000,000
Ms Nguyen Thi Thanh Huyen Vice Chairman	600,000,000	600,000,000
Mr Nguyen Quang Tin Member	60,000,000	60,000,000
Mr Dinh Hong Ky Independent Member	90,000,000	90,000,000
Mr Bui Van Su Member (From April 18, 2025 to June 17, 2025)	19,300,000	-
Remuneration of members of Internal Audit	-	-
Mr Dinh Hong Ky Chairman	-	-
Ms Nguyen Thi Thanh Huyen Member	-	-
General Director		
Salaries, bonuses and others	759,847,668	704,591,227
Other managers		
Salaries, bonuses and others	2,618,151,061	2,431,414,664

2.2. Transactions with related individuals

Related parties	Transaction content	Current period VND	Previous period VND
Mr. Nguyen Hung Cuong (representative of the Board of Management)	Advance payment for compensation and site clearance of Long Tan project	12,000,000,000	460,000,000,000
	Compensation and site clearance refund for Long Tan project	35,000,000,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2.3. Transactions with related organizations

Related parties	Relationship
DIC Hospitality Joint Stock Company	Subsidiaries company
Brothers DIC Ceramic Joint Stock Company	Subsidiaries company
Development Investment Construction Number 1 JSC	Subsidiaries company
Development Investment Construction Number 2 Joint Stock Company	Subsidiaries company
DIC Vision Development Investment Joint Stock Company	Subsidiaries company
Dai Phuoc Thien An Company Limited	Subsidiaries company
DIC Urban and Industrial zone Development Company Limited	Subsidiaries company
Dai Phuoc Thien Minh Company Limited	Subsidiaries company
Vung Tau Sports Tourism Development Investment Joint Stock Company	Subsidiaries company (Indirect ownership)
Sports TOTO Vietnam Joint Stock Company	Subsidiaries company (Indirect ownership)
E&S Development Joint Stock Company	Subsidiaries company (Indirect ownership)
DICERA Holdings Joint Stock Company	Associate company
D.I.C Real Estate Joint Stock Company	Associate company
Development Investment Construction - Concrete JSC	Associate company
Southern Development Investment Joint Stock Company	Associate company
Vina Dai Phuoc Corporation	Other related

During the period, the DIC Group has had the following transactions with the related organizations, the main transactions are as follows:

Related parties	Transaction content	Current period VND	Previous period VND
Revenue		17,164,488,486	571,382,357,442
Southern Development Investment Joint Stock Company	Construction activities	-	413,419,930,774
DIC Hospitality Joint Stock Company	Real estate	-	149,989,430,626
Vina Dai Phuoc Corporation	Rendering of services	33,818,184	6,621,141,822
Development Investment Construction Number 1 JSC	Rendering of services	2,003,516,931	1,266,725,400
D.I.C Real Estate Joint Stock Company	Real estate	15,067,753,371	-
Development Investment Construction Number 2 Joint Stock Company	Rendering of services	-	68,798,674
	Rendering of services	-	16,330,146
	Rendering of services	59,400,000	-



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Related parties	Transaction content	Current period VND	Previous period VND
<u>Other activities</u>			
Development Investment Construction Number 1 JSC	Construction cost	54,996,251,350	35,987,689,772
	Sale of assets	-	2,657,888,640
Development Investment Construction Number 2 JSC	Construction cost	26,450,632,157	27,484,411,866
	Cash dividends	1,100,675,200	-
Brothers DIC Ceramic Joint Stock Company	Loan interest	2,544,821,007	1,739,969,864
	Collect loan principal	116,962,349	-
DIC Hospitality Joint Stock Company	Services expenses	1,209,472,396	1,778,713,439
	Sale of assets	-	58,666,672
D.I.C Real Estate Joint Stock Company	Brokerage costs	37,419,214,544	27,907,192,854
	Services expenses	-	238,953,200
	Stock dividends	9,420,840,000	-
Southern Development Investment Joint Stock Company	Services expenses	2,290,905,964	1,554,761,912
	Loan interest	8,770,277,784	14,821,624,522
	Collect loan principal	110,064,637,167	750,000,000
	Lending	-	82,000,000,000
DICERA Holdings Joint Stock Company	Construction cost	244,850,430,906	449,817,889,872
	Stock dividends	24,588,210,000	18,841,340,000
	Cash dividends	10,362,737,000	-
	Receive project transfer	445,347,840,262	-
Development Investment Construction - Concrete JSC	Cash dividends	1,354,493,500	-

2.4. As at the end of period and beginning of year, payments which have not been made with related parties are as follows:

		End of period VND	Beginning of year VND
Short-term trade receivables		406,734,698,825	414,616,436,966
Southern Development Investment Joint Stock Company	Construction	399,761,923,851	401,461,923,851
D.I.C Real Estate JSC	Rendering of services	6,191,469,446	6,191,469,446
Development Investment Construction Number 1 JSC	Sale of goods and services	657,728,765	-
Vina Dai Phuoc Corporation	Rendering of services	104,976,763	-
DIC Hospitality JSC	Rendering of services	18,600,000	6,963,043,669
Loan receivables		313,700,000,000	423,881,599,516
Short-term		102,700,000,000	168,681,599,516
Southern Development Investment Joint Stock Company	Lending	100,300,000,000	167,564,637,167
Brothers DIC Ceramic JSC	Lending	2,400,000,000	1,116,962,349
Long-term		211,000,000,000	255,200,000,000
Southern Development Investment Joint Stock Company	Lending	128,400,000,000	171,200,000,000
Brothers DIC Ceramic JSC	Lending	82,600,000,000	84,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

		End of period	Beginning of year
		VND	VND
Other short-term receivables		1,223,598,807,345	1,236,534,182,060
Mr Nguyen Hung Cuong (representative of the Board of Management)	Advance payment for compensation and site clearance of Long Tan project	881,000,000,000	904,000,000,000
Southern Development Investment Joint Stock Company	Payment on behalf Lending interest Deposit Other	56,630,052,035 18,262,058,606 78,641,901,565 186,499,974,132	56,630,052,035 9,491,780,822 79,863,293,821 186,499,974,132
Brothers DIC Ceramic Joint Stock Company	Lending interest	2,544,821,007	-
DIC Hospitality Joint Stock Company	Payment on behalf	-	29,081,250
Dai Phuoc Thien An Company Limited	Payment on behalf	20,000,000	20,000,000
Short-term trade payables		151,471,068,098	329,708,426,405
DICERA Holdings Joint Stock Company	Construction cost	45,690,521,606	243,252,056,228
Development Investment Construction Number 1 JSC	Construction cost	48,550,909,975	34,294,681,628
Development Investment Construction Number 2 Joint Stock Company	Construction cost	28,163,188,066	44,010,821,552
D.I.C Real Estate JSC	Brokerage expenses	25,786,962,725	5,125,226,329
Southern Development Investment Joint Stock Company	Services expenses	2,585,672,472	182,146,263
DIC Hospitality Joint Stock Company	Transfer of investment	693,813,254	2,843,494,405
Short-term advances from customers		908,150,205,253	818,784,491,947
DICERA Holdings Joint Stock Company	Sale of goods and services	853,521,787,045	767,145,022,629
Development Investment Construction Number 1 JSC	Sale of goods and services	51,704,100,206	48,715,151,316
D.I.C Real Estate Joint Stock Company	Sale of goods and services	2,924,318,002	2,924,318,002
Other short-term payables		244,115,001,531	213,797,839,976
DIC Hospitality Joint Stock Company	Deposit	101,393,940,757	101,000,000,000
D.I.C Real Estate Joint Stock Company	Deposit	44,636,050,000	44,636,050,000
DICERA Holdings Joint Stock Company	Collection on behalf	65,219,330,520	64,788,789,976
Development Investment Construction Number 2 Joint Stock Company	Collection on behalf	32,865,680,254	3,373,000,000



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

3. Segment reporting

Business segment

The main business activities of the DIC Group are real estate and services. In which: real estate business accounts for the main proportion. Revenue and costs have been presented at note VI.1 and VI.4 of the Separate Notes to the financial statements, therefore, the Board of Directors has decided not to apply for department reporting by business segment.

Geographic segment

The DIC Group only registered to operate in Vietnam and has not any overseas investment. Therefore, The Board of Directors decided not to apply for department reporting by geographic segment.

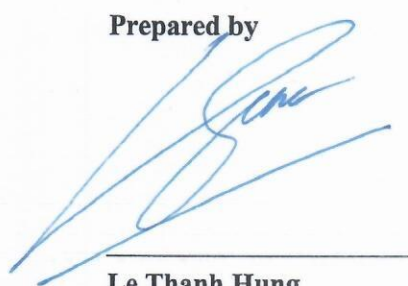
4. Comparative figures

Comparative figures are those presented in the separate financial statements of DIC Group for the financial year ended 31 December 2024 and for the six-month period ended 30 June 2024, which were audited and reviewed, respectively.

5. Going concern

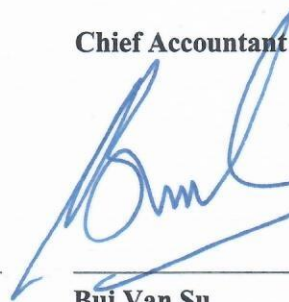
During the period, no activities or events arising that significantly affect the ability of going concern of the DIC Group. Therefore, the Separate financial statements of the DIC Group are prepared on the basis of going concern assumption.

Prepared by



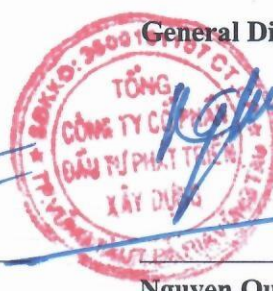
Le Thanh Hung

Chief Accountant



Bui Van Su

General Director



The red circular stamp contains the text: "CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN XÂY DỰNG" and "HỒ CHÍ MINH".

Nguyen Quang Tin

August 28, 2025

