

No: 216/2025/CBTT-DIC

Ho Chi Minh City, September 11, 2025

DISCLOSURE OF ANNUAL FINANCIAL STATEMENTS INFORMATION

To: Ha Noi Stock Exchange.

Pursuant to the Clause 3, Article 14 of Circular No.96/2020/TT-BTC 16 November 2020 the Ministry of Finance providing guidelines on the disclosure of information on securities market, DIC Investment and trading Joint Stock Company disclosures the Audited semi-annual Financial statements for 2025 with the Hanoi Stock Exchange:

1. Name of company: DIC Investment and Trading Joint Stock Company

- Stock symbol: DIC
- Address: 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City.
- Tel: 028.39311966 Fax: 028.38439279
- E-mail: info@dic-intranco.vn Website: <http://dic-intranco.vn>

2. Contents of information disclosure:

- The Audited semi-annual Financial statements for 2025
 - Separate financial statements (The listed company has no subsidiaries, and the superior accounting unit has affiliated units);
 - Consolidated financial statements (The listed company has subsidiaries);
 - Combined financial statements (The listed company has an affiliated accounting unit organized with its own accounting apparatus);

- Cases subject to explanation of causes:

- + The audit firm gives an opinion that is not an unqualified opinion on the financial statements (for the Audited semi-annual Financial statements for 2025):

Yes

No

Explanation document in cases of tick Yes:



Yes

No

+ Profit after tax in the reporting period differed by 5% and above before and after the audit, carrying forward losses to profits or vice versa (for the Audited semi-annual Financial statements for 2025).

Yes

No

Explanation document in cases of tick Yes:

Yes

No

+ Profit after corporate income tax in the reporting period differed by 10% and above compared with the same period reported last year:

Yes

No

Explanation document in cases of tick Yes:

Yes

No

+ The after-tax profit for the reporting period recorded a loss, transitioning from a profit in the same period of the previous year to a loss in the current period or vice versa?

Yes

No

Explanation document in cases of tick Yes:

Yes

No

This information has been published on the company's website on: September 11, 2025 at via: <http://dic-intraco.vn/vi/quan-he-co-dong.html>.

attachments:

- The Audited semi-annual Financial statements for 2025;
- Explanation document

CHAIRMAN OF THE BOARD OF DIRECTORS



Chairman of the board
Nguyen Duc Hai



Reviewed Interim Consolidated Financial Statements

DIC INVESTMENT AND TRADING JOINT STOCK COMPANY

**Interim Consolidated Financial Statements
For the 6 months period, ended as at 30 June 2025**

Reviewed by

SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD. (AASCS)
Address: 29 Vo Thi Sau, Tan Dinh Ward, Ho Chi Minh City

TABLE OF CONTENTS

Content	Pages
REPORT OF THE BOARD OF MANAGEMENT	01 - 03
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS	04 - 06
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	
- Interim Consolidated Balance Sheet	07 - 10
- Interim Consolidated Income Statement	11 - 11
- Interim Consolidated Cash Flow Statement	12 - 13
- Notes to the Interim Consolidated Financial Statements	14 - 48

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of DIC Investment and Trading Joint Stock Company (the Company) presented its Report and the Company's Interim Consolidated Financial Statements for the 6 months period, ended as at 30 June 2025.

I. THE COMPANY

1. Form of ownership

DIC Investment and Trading Joint Stock Company was transformed from a state-owned enterprise and became a member of the Development and Construction Investment Company following Decision No. 1981/QD-BXD dated December 9, 2004, issued by the Minister of Construction. It was established and operates under Business Registration Certificate No. 4103003047 issued by Ho Chi Minh City Planning and Investment Department on January 14, 2005, with its 21st amendment registered on August 17, 2020, under enterprise code 0302979487.

The Company's Charter Capital according to the Business Registration Certificate is: VND 265,858,400,000

The Company's Contributed Legal Capital as at 30 Jun 2025 is: VND 265,858,400,000

The Company's headquarters is at 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City.

2. Operating industry

Manufacturing, trading, construction, and services.

3. Principal activities

Construction and installation of civil, industrial, transportation, irrigation works, water supply and drainage systems, environmental treatment, power lines and transformer stations, as well as infrastructure projects for industrial zones and urban areas;

Trading construction materials and equipment for construction purposes;

Exploitation and processing of minerals for construction materials, as well as the extraction and transportation of soil and sand for land leveling purposes;

Trading agricultural products, food, and handicrafts;

Real estate brokerage, housing services; housing business; and leasing warehouses, offices, and factories;

Transporting goods by automobile and waterways;

Producing building materials for interior decoration, colored tiles (not produced at the headquarters); manufacturing and processing wood and wood products (not processed at the headquarters); trading plantation timber or imported wood;

Mechanical processing and manufacturing of mechanical products (not processed at the headquarters); trading, constructing, and installing air conditioning systems;

Investing in the development of industrial parks, urban infrastructure, industrial zones, export processing zones, and high-tech zones;

The production of lime, cement, and gypsum, as well as the manufacturing of concrete.

4. Operating model

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries company					
Minh Phong Transportation Trading Joint Stock Company	Construction, transportation, wholesale of building materials, real estate business,...	51.00%	51.00%	51.00%	51.00%
DIC High-Tech Joint Stock Company	Buying and selling construction materials, equipment, construction,...	60.00%	60.00%	60.00%	60.00%
DIC Energy Joint Stock Company	Buying and selling construction materials and equipment, construction, biomass fuel pellets,...	65.00%	65.00%	65.00%	65.00%

REPORT OF THE BOARD OF MANAGEMENT

4. Operating model (Continued)

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
<i>Associates company</i>					
Yen Mao Cement Joint Stock Company	Cement production	24.00%	24.00%	24.00%	24.00%
Minh Tan Steel Trading Joint Stock Company	Trade in services	40.00%	40.00%	40.00%	40.00%

II. OPERATING RESULTS

Operating results of the Company and the financial situation at as 30 June 2025 are presented in the accompanying Interim Consolidated Financial Statements.

III. EVENTS AFTER THE CLOSE DATE OF ACCOUNTING BOOKS PREPARATION OF SEPARATE

The Board of Management confirmed that there have been no significant events occurring after 30 June 2025 until the date of preparing the Interim Consolidated Financial Statements, that have not reviewed for adjustment or disclosure in the Interim Consolidated Financial Statements.

IV. THE BOARD OF MANAGEMENT AND DIRECTORS, BOARD OF SUPERVISORS, CHIEF ACCOUNTANT AND LEGAL REPRESENTATIVE

The board of General Directors

Mr	Nguyen Duc Hai	Chairman
Mr	Bui Thanh Nhan	Member
Mrs	Le Thi Thuy Nga	Member
Mr	Dinh Tien Dung	Member
Mr	Vu Tien Viet	Member
Mr	Hoang Van Thiem	Member
Mr	Nguyen Anh Kiet	Member

The board of Management

Mr	Nguyen Duc Hai	General Director
Mr	Nguyen Manh Chien	Deputy General Director - Dismiss as of 14/05/2025
Mr	Dinh Tien Dung	Deputy General Director
Mr	Vu Quang	Deputy General Director
Mr	Hoang Van Thiem	Deputy General Director
Mr	Nguyen Anh Kiet	Deputy General Director

Note:

Mr. Nguyen Duc Hai (General Director) has delegated full authority to Mr. Dinh Tien Dung (Deputy General Director) to fully manage and operate the company's activities starting from February 10, 2020.

The Board of Supervisors

Mr	Huynh Minh Thang	Head of The board - Appointed as of 27/06/2025
Mrs	Phan Thuy Tram	Member
Mrs	Dang Thi Kim Chau	Member
Mrs	Nguyen Thi Diep	Member - Dismiss as of 27/06/2025

REPORT OF THE BOARD OF MANAGEMENT

Legal Representative

Mr Nguyen Duc Hai

Chief Accountant

Mr Nguyen Anh Kiet

According to the list, none of above listed people has not been allowed to use the right, which entrusted in administration and management to achieve any personal interest except the interest from holding these shares.

V. AUDITOR

The auditors of Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) has performed the audit work for the Company.

VI. STATEMENT RESPONSIBILITY OF THE BOARD OF MANAGEMENT IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements of each financial year which give a true and fair view of the state of affairs of the Company and of its results and cash flows for the 6 months period, ended as at 30 June 2025. In preparing those Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain the internal control that The Board of Directors and The Board of Management determine it is necessary for preparing and presenting the Interim Consolidated Financial Statements that is no longer contain material misstatement whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements; and
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Management, confirm that the Interim Consolidated Financial Statements for the 6 months period, ended as at 30 June 2025, its operation results and cash flows for the 6 months period of year 2025 of Company accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

Ho Chi Minh City, August 25, 2025

On behalf of The Board of Management

General Director



Nguyen Duc Hai

No : 790 /BCSX/TC/2025/AASCS

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**To: The Board of Directors, The Board of Management
of DIC INVESTMENT AND TRADING JOINT STOCK COMPANY**

We have reviewed the Interim Consolidated Financial Statements of DIC Investment and Trading Joint Stock Company, prepared on ,2025, as set out on pages 07 to 48, which comprise the Interim Consolidated Balance Sheet as at 30 June 2025, the Interim Consolidated Statement of Income, Interim Consolidated Cash Flows and Notes to The Interim Consolidated Financial Statements for the 6 months period,

The Board of Management's Responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these Interim Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to the Interim Consolidated Financial Statements, and for such internal control as The Board of Management determines is necessary to enable the preparation of the Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Interim Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matter described in the "Basis for disclaimer of audit opinion" paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for our audit opinion.

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. However, due to the matter described in the "Basis for Disclaimer of Audit Opinion" section, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Audit opinion

At the time of this report issuance, we had not received the confirmation letters concerning the following items: Short-term Trade Receivables is VND 297 billion; Short-term Prepayments to supplier is VND 271 billion; Short-term Advances, Deposit and Other Receivables totaling VND 209 billion; Short-term Trade Payables is VND 96 billion; Short-term Prepayments from customers VND 45 billion; and Short-term Other Payables is VND 51 billion. Within the receivable and payable, many long-overdue debts have not been settled (including both provisions for bad debts and those not yet provisioned, as well as accounts payable) and contingent liabilities, which are explained in section VIII of the financial statement notes. The Company has also not yet assessed the recoverability or determined losses for these receivables. By performing alternative audit procedures, we were also unable to express an opinion on the accuracy of the aforementioned items. Therefore, we are unable to determine whether these adjustments should be made in the Interim Consolidated Financial Statements.

Regarding the investment cooperation with Industrial Development Co., Ltd., valued at VND 31 billion (not yet confirmed) as presented in Note V.4 on page 28 of the Interim Consolidated Financial Statements. In addition, other equity investments according to the contracts from 2014 until now has expired, but the parties have not fulfilled the commitments as stipulated in the contracts. We are also unable to obtain the relevant documentation to determine whether the parties continue to perform their commitments, and we are unable to assess the recoverability of the invested funds and determine whether adjustments should be made in the Interim Consolidated Financial Statements.

At the end of the first 6 months period on June 30, 2025, we were not able to witness the inventory count, and through alternative audit procedures, we were also unable to confirm the existence of this asset. Consequently, we could not determine the necessary adjustments to these balances. In addition, the Company has a quantity of finished tiles and modly tiles that are unusable, held in inventory for an extended period with slow turnover, with a total value of VND 31,9 billion. The Company has not determined the net realizable value of these goods to make provision for devaluation of inventories according to Vietnamese Accounting Standard No. 02 – "Inventory". We were unable to obtain sufficient appropriate audit evidence to evaluate and determine the net realizable value of the inventory; therefore, we could not determine whether adjustments to these figures are

Regarding the investment of VND 32,8 billion in Yen Mao Cement Joint Stock Company to implement the construction project 'Clinker - Cement Production Line'. The project has been underway for a long time but is currently unfinished and temporarily suspended. As of the date of this report issuance, we have not obtained information on the project's progress to assess the likelihood of its continuation, nor have we received the Financial Statements or a confirmation letter regarding this equity investment. Therefore, we are unable to evaluate the feasibility of continuing the project, assess the net realizable value, or determine the recoverability of this investment.

Regarding the arising other receivables and payables of BMC Mineral Investment Co., Ltd, we have not obtained sufficient appropriate audit evidence. Therefore, we are unable to assess the reasonableness of these receivables and payables based on the audit evidence we have collected.

For the service revenue of the Company for which invoices have not yet been issued in respect of the service revenue recognized for the first six months of 2025.

For the first six months of 2025, the company has not fully calculated and accounted for interest expenses and fixed asset depreciation expenses for the period. If these were fully calculated, the business results would show a corresponding increase in losses. Additionally, the company has not yet paid the bank interest expenses from previous periods, which will impact the taxable income on the income statement.

Disclaimer of audit opinion

Due to the significance of the matter described in the section 'Basis for Disclaimer of Audit Opinion,' we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Therefore, we do not express an audit opinion on the Interim Consolidated Financial Statements of DIC Investment and Trading Joint Stock Company for the 6 months period, ended as at 30 June 2025, as well as on the Interim Consolidated Income Statement and the Interim Consolidated Cash Flow Statement for the same period ended on the same date.

311729
ÔNG TY
TNHH
TƯ VẤN
HÌNH KẾT
KIỂM TOÁN
PHIA NAM
T.P HỒ

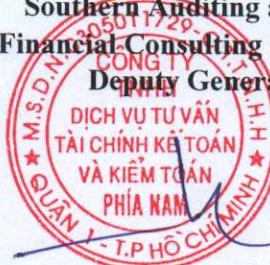
Emphasis of matter

As presented in Note VIII – Other Information: the receivable from Vietnam Electricity Group (EVN) is VND 59 billion has not been confirmed at 30 June, 2025. This receivable relates to the contract for supplying imported coal to serve the trial operation of Vinh Tan 4 Thermal Power Station. The Company has filed a lawsuit and submitted it to the People's Court of Ba Ria – Vung Tau Province, requesting Vietnam Electricity Group (EVN) to settle this payable. According to the lawsuit, DIC Investment and Trading Joint Stock Company requested EVN to repay a total amount of VND 208,169,609,834. The People's Court of Ba Ria – Vung Tau Province issued the case acceptance notice according to document No. 11/2019 dated October 8, 2019, and summoned the disputing parties for the first hearing on December 2, 2019, and the second hearing on May 6, 2020. Until now, the Company has received the Decision No. 03/2023/QDXXST-KDTM dated July 24, 2023, from the People's Court of Ba Ria – Vung Tau Province regarding the first-instance trial of the lawsuit, and currently, Vietnam Electricity Group (EVN) has complied with the Court's Decision and currently, Vietnam Electricity Group (EVN) has also complied with the court ruling.

Ho Chi Minh City, September 11, 2025

Southern Auditing and Accounting
Financial Consulting Services Co., Ltd.

Deputy General Director



Do Khac Thanh

Practising Auditor Registration
Certificate no.: 0064-2023-142-1

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		961,044,999,159	968,189,283,053
I. Cash and cash equivalents	110	V.1	2,238,393,262	1,252,523,077
1. Cash	111	V.1	2,238,393,262	1,252,523,077
2. Cash equivalents	112			
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
2. Provisions for decline in value of trading securities	122		-	-
3. Held to maturity investments	123		-	-
III. Short-term receivables	130		765,337,640,876	773,588,551,315
1. Short-term trade receivables	131	V.2	297,917,298,708	300,473,185,030
2. Short-term prepayments to suppliers	132	V.3	271,080,433,316	269,095,406,007
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135	V.5	17,000,000,000	17,000,000,000
6. Other short-term receivables	136	V.6	209,066,629,550	216,746,680,976
7. Short-term provisions for doubtful debts	137	V.7	(29,726,720,698)	(29,726,720,698)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	168,898,222,117	168,898,222,117
1. Inventories	141	V.8	168,898,222,117	168,898,222,117
2. Provisions for decline in value of inventories	149		-	-
V. Other current assets	150		24,570,742,904	24,449,986,544
1. Short-term prepaid expenses	151	V.10	3,790,527,409	3,901,150,239
2. Deductible VAT	152		20,676,723,240	20,445,344,050
3. Taxes and other receivables from government budget	153	V.15	103,492,255	103,492,255
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B. LONG-TERM ASSETS	200		157,152,321,524	159,264,073,589
I. Long-term receivables	210		9,300,000	9,300,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.6	9,300,000	9,300,000
7. Long-term provisions for doubtful debts	219		-	-

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Item	Code	Note	Closing balance	Opening balance
II. Fixed assets	220		71,577,200,792	73,393,367,819
1. Tangible fixed assets	221	V.11	71,577,200,792	73,393,367,819
- Historical costs	222		273,881,614,970	274,581,614,970
- Accumulated depreciation	223		(202,304,414,178)	(201,188,247,151)
2. Finance lease fixed assets	224		-	⁰⁵⁰¹¹⁷² CÔNG TY TNHH DỊCH VỤ TÍCH HƯỚNG VÀ KIỂM PHÁN
- Historical costs	225		-	
- Accumulated depreciation	226		-	
3. Intangible fixed assets	227		-	
- Historical costs	228		-	
- Accumulated depreciation	229		-	
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240	V.9	3,055,535,666	3,055,535,666
1. Long-term work in progress	241		-	-
2. Construction in progress	242		3,055,535,666	3,055,535,666
V. Long-term investments	250	V.4	67,955,823,554	68,145,933,590
1. Investments in subsidiaries	251		-	³⁰²⁹⁷⁹⁴⁶ CÔNG TY PHẦN DẦU THƯƠNG HÓA DIC VĂN - T.P H
2. Investments in joint ventures and associates	252		36,423,233,590	36,423,233,590
3. Investments in equity of other entities	253		31,722,700,000	31,722,700,000
4. Provisions for long-term investments	254		(190,110,036)	
5. Held to maturity investments	255		-	
VI. Other long-term assets	260		14,554,461,512	14,659,936,514
1. Long-term prepaid expenses	261	V.10	12,880,175,477	12,985,650,479
2. Deferred income tax assets	262		1,674,286,035	1,674,286,035
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		1,118,197,320,683	1,127,453,356,642

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		1,179,861,790,264	1,191,171,214,837
I. Short-term liabilities	310		1,179,861,790,264	1,191,171,214,837
1. Short-term trade payables	311	V.13	96,537,410,139	98,358,532,189
2. Short-term prepayments from customers	312	V.14	45,323,762,701	45,781,911,750
3. Taxes and other payables to government budget	313	V.15	4,386,221,569	7,296,429,924
4. Payables to employees	314		556,062,226	1,407,706,735
5. Short-term accrued expenses	315	V.16	372,818,829,999	372,735,329,999
6. Short-term intra-company payables	316		-	
7. Payables under schedule of construction contract	317		-	
8. Short-term unearned revenues	318		-	
9. Other short-term payables	319	V.17	51,839,434,032	53,558,105,677
10. Short-term borrowings and finance lease liabilities	320	V.12	608,378,169,598	612,011,298,563
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		21,900,000	21,900,000
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term repayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-



INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Item	Code	Note	Closing balance	Opening balance
D. OWNER'S EQUITY	400		(61,664,469,581)	(63,717,858,195)
I. Owner's equity	410	V.18	(61,664,469,581)	(63,717,858,195)
1. Contributed capital	411		265,858,400,000	265,858,400,000
- Ordinary shares with voting rights	411a		265,858,400,000	265,858,400,000
- Preference shares	411b		-	-
2. Capital surplus	412		1,397,230,362	1,397,230,362
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(3,694,761,833)	(3,694,761,833)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		4,377,229,506	4,377,229,506
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(331,033,116,031)	(333,254,906,039)
- Undistributed profit after tax brought forward	421a		(333,725,853,125)	(325,705,352,434)
- Undistributed profit after tax for the current year	421b		2,692,737,094	(7,549,553,605)
12. Capital expenditure funds	422		-	-
13. Non-controlling shareholder interests	423		1,430,548,415	1,598,949,809
II. Funding sources and other funds	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
TOTAL SOURCES (440=300+400)	440		1,118,197,320,683	1,127,453,356,642

Prepared, August 25, 2025

On behalf of The Board
 of Management

General Directors



Prepared by
 Bui Phan Quynh Bao

Chief Accountant
 Nguyen Anh Kiet

Nguyen Duc Hai

INTERIM CONSOLIDATED INCOME STATEMENT

For the first 6 months of 2025

Currency: VND

Item	Code	Note	Current period	Previous period
1. Revenues from sales and services rendered	01	VI.1	10,651,966,428	16,338,494,188
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10=01-02)	10		10,651,966,428	16,338,494,188
4. Costs of goods sold	11		-	-
5. Gross revenues from sales and services rendered (20=10-11)	20		10,651,966,428	16,338,494,188
6. Financial income	21	VI.2	699,136,125	110,398,689
7. Financial expenses	22	VI.3	91,817,332	33,373,076,811
- In which: Interest expenses	23		83,500,000	33,373,076,811
8. Selling expenses	25	VI.6	196,925,585	145,997,668
9. General and administration expenses	26	VI.6	8,245,305,782	15,659,365,656
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		2,817,053,854	(32,729,547,258)
11. Other income	31	VI.4	47,583,958	1,077,245,610
12. Other expenses	32	VI.5	811,249,198	917,118,028
13. Other profits (40=31-32)	40		(763,665,240)	160,127,582
14. Total net profit before tax (50=30+40)	50		2,053,388,614	(32,569,419,676)
15. Current corporate income tax expenses	51	VI.8	-	-
16. Deferred corporate income tax expenses	52	VI.9	-	-
17. Profits after enterprise income tax (60=50-51-52)	60		2,053,388,614	(32,569,419,676)
18. Profit after tax of shareholders of the parent company	61		2,221,790,008	(32,387,587,106)
19. Profit after tax of non-controlling shareholders	62		(168,401,394)	(181,832,571)
20. Basic earnings per share	70	VI.10	77	(1,225)
21. Diluted earnings per share	71	VI.11	77	(1,225)

Prepared, August 25, 2025

On behalf of The Board
 of Management
 General Directors

Prepared by

Bui Phan Quynh Bao

Chief Accountant

Nguyen Anh Kiet



Nguyen Duc Hai

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the first 6 months of 2025

Currency: VND

Item	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Profit before tax	01		2,053,388,614	(32,569,419,676)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		1,413,018,081	7,879,960,846
- Provisions	03		190,110,036	
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	
- Gains (losses) on investing activities	05		184,744,175	(347,429)
- Interest expenses	06		83,500,000	33,373,076,811
- Other adjustments	07		-	
3. Operating profit before changes in working capital	08		3,924,760,906	8,683,270,552
- Increase (decrease) in receivables	09		8,019,531,249	8,034,348,685
- Increase (decrease) in inventories	10		-	
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(7,759,795,608)	(12,384,272,824)
- Increase (decrease) in prepaid expenses	12		216,097,832	249,633,796
- Increase (decrease) in trading securities	13		-	
- Interest paid	14		-	
- Enterprise income tax paid	15		-	
- Other receipts from operating activities	16		-	
- Other payments on operating activities	17		-	
Net cash flows from operating activities	20		4,400,594,379	4,582,980,209
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		-	
2. Proceeds from disposals of fixed assets and other long-term assets	22		218,181,818	
3. Loans and purchase of debt instruments from other entities	23		-	
4. Collection of loans and repurchase of debt instruments of other entities	24		-	
5. Equity investments in other entities	25		-	
6. Proceeds from equity investment in other entities	26		-	
7. Interest and dividend received	27		222,953	347,429
Net cash flows from investing activities	30		218,404,771	347,429

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the first 6 months of 2025

Currency: VND

Item	Code	Note	Current period	Previous period
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of principal	34		(3,633,128,965)	(4,680,000,000)
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		-	-
Net cash flows from financial activities	40		(3,633,128,965)	(4,680,000,000)
Net cash flows during the period (50=20+30+40)	50		985,870,185	(96,672,362)
Cash and cash equivalents at the beginning of period	60	V.1	1,252,523,077	1,294,438,766
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of period (70=50+60+61)	70	V.1	2,238,393,262	1,197,766,404

Prepared, August 25, 2025

On behalf of The Board
 of Management



Prepared by

Bui Phan Quynh Bao

Chief Accountant

Nguyen Anh Kiet

Nguyễn Đức Hải

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

I. THE COMPANY'S INFORMATION

1. Form of ownership

DIC Investment and Trading Joint Stock Company was transformed from a state-owned enterprise and became a member of the Development and Construction Investment Company following Decision No. 1981/QD-BXD dated December 9, 2004, issued by the Minister of Construction. It was established and operates under Business Registration Certificate No. 4103003047 issued by Ho Chi Minh City Planning and Investment Department on January 14, 2005, with its 21st amendment registered on August 17, 2020, under enterprise code 0302979487.

The Company's Charter Capital according to the Business Registration Certificate is: VND 265,858,400,000

The Company's Contributed Legal Capital as at 30 Jun 2025 is: VND 265,858,400,000

The Company's headquarters is at 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City.

2. Operating industry

Manufacturing, trading, construction, and services.

3. Principal activities

Construction and installation of civil, industrial, transportation, irrigation works, water supply and drainage systems, environmental treatment, power lines and transformer stations, as well as infrastructure projects for industrial zones and urban areas;

Trading construction materials and equipment for construction purposes;

Exploitation and processing of minerals for construction materials, as well as the extraction and transportation of soil and sand for land leveling purposes;

Trading agricultural products, food, and handicrafts;

Real estate brokerage, housing services; housing business; and leasing warehouses, offices, and factories;

Transporting goods by automobile and waterways;

Producing building materials for interior decoration, colored tiles (not produced at the headquarters); manufacturing and processing wood and wood products (not processed at the headquarters); trading plantation timber or imported wood;

Mechanical processing and manufacturing of mechanical products (not processed at the headquarters); trading, constructing, and installing air conditioning systems;

Investing in the development of industrial parks, urban infrastructure, industrial zones, export processing zones, and high-tech zones;

The production of lime, cement, and gypsum, as well as the manufacturing of concrete.

4. Normal operating cycle: 12 months

5. Number of employees as at 30 June 2025 was: 23 employees (as at 31 December 2024: 33 employees)

6. Operating model

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries company					
Minh Phong	Construction, transportation, wholesale of building materials, real estate business,...	51.00%	51.00%	51.00%	51.00%
Transportation Trading Joint Stock Company					
DIC High-Tech Joint Stock Company	Buying and selling construction materials, equipment, construction,...	60.00%	60.00%	60.00%	60.00%
DIC Energy Joint Stock Company	Buying and selling construction materials and equipment, construction, biomass fuel pellets,...	65.00%	65.00%	65.00%	65.00%

**NOTES TO THE
INTERIM CONSOLIDATED FINANCIAL STATEMENTS**
For the first 6 months of 2025

6. Operating model (Continued)

Company	Operating industry	Equity interest		Voting rights	
		Closing balance	Opening balance	Closing balance	Opening balance
<i>Associates company</i>					
Yen Mao Cement Joint Stock Company	Cement production	24.00%	24.00%	24.00%	24.00%
Minh Tan Steel Trading Joint Stock Company	Trade in services	40.00%	40.00%	40.00%	40.00%

7. Basis for consolidation

- DIC Investment and Trading Joint Stock Company prepared the Interim Consolidated Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance – Guidance for the Implementation of the Methodology for Preparing and Presenting Consolidated Financial Statements.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period

Annual accounting period of Company is from January 1 to December 31.

2. Accounting and presentation currency

The Interim Consolidated Financial Statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. Recognition principle of Cash and cash equivalents

a. Recognition principle of Cash

Cash includes: cash on hand, cash in bank under current account and cash in transit.

b. Recognition principle of Cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Recognition principle of other currencies convert

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

2. Recognition principle of Trade and other receivables

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as below:

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

a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities are recorded at original cost at the time when investors hold ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issuer from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case shares are exchanged, its value must be determined according to fair value at the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense in the year.

b. Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for decline in value of held to maturity investment: If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the year. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Financial Statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

c. 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 after the date of acquisition are recognized in the financial income in the year. Other distributions (except net profits) are considered a recovery of investments and are deducted to the cost of the investment.

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint venture.

Expenses directly related to investment activities in joint ventures and associates have been recorded as financial expense in the year.

Provision for investment losses in other units: losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is created or reverted at the reporting date for each investment and are recorded in financial expenses in the year.

d. Investment in equity of other entities

Investment in equity of other entities are the investments in equity instruments of other entities but the Company does not control or influence significantly to the invested entities.

3. Recognition principle of Trade and other payables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details as deemed required by the management.

The classification of receivables must be managed as below:

- Trade receivables: receivables from trade-related activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: non-trade related activities.

For the preparation of financial statements, the receivables must be classified as below:

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

At the reporting date, the company performs a revaluation on receivables in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the financial statements date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

4. Recognition principle of Inventories

a. Recognition basis

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. 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 assets are purchased for the production, use or sale are not presented in this item but are presented in item "Long-term equipment, supplies, spare parts ", including:

- Costs of work in progress beyond a normal operating cycle (over 12 months);
- Supplies, equipments and spare parts for replacement which reserved period are more than 12 months or more than an ordinary cycle of business operation.

b. Cost determination of inventories

Cost of inventories in the year are determined in accordance with method: weighted average.

c. Record method of inventories

Inventories are recorded in line with perpetual method.

d. Provisions for decline in value of inventories

In the end of accounting year, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Recognition principle of tangible and intangible fixed assets, finance lease fixed assets and investment

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

Historical cost of finance lease fixed assets are recognized at the fair value of the leased property or the present value of the minimum lease payment (in case the fair value is higher than the present value of the minimum lease payment) plus the initial costs directly related to the initial operation of financial leasing.

During the operation, the depreciation is recorded to depreciation expense for using assets. Intangible fixed assets which are termed land use rights are depreciated.

Investment properties are depreciated normally, except for investment property for waiting increase of price. The Company just only determine value of loss cause of decreasing value.

Depreciation is provided on a straight-line basis. The useful life are estimated as follows:

- Buildings, structures	05 - 25 years
- Machinery, equipments	05 - 20 years
- Transportation equipments, transmitters	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Intangible fixed assets and other assets	05 - 20 years

6. Recognition principle of deferred corporate income tax expenses

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

7. Recognition principle 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.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- 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 over 01 normal production period, from incurred date, are recorded as long - term.

8. Recognition principle of trade and other payables

All payables 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 company.

The classification of payables must be managed as below:

- Trade payables: any payable having from trading activities from purchase, using service, import though consigner;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of financial statements, the payables must be classified as below:

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

At the reporting date, the Company reevaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

9. Recognition principle of borrowings and finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of financial statements, the loans and finance lease liabilities must be classified as below:

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

At the reporting date, the Company reevaluates the loans and finance lease liabilities which have balance in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

10. Recognition principle of borrowings and capitalization borrowing costs

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS No. 16 "Borrowing costs".

11. Recognition principle of accrued expenses

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

12. Principles of recording provisions for payables

Provisions are recognised when the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A provision for corporate restructuring costs is only recognised when all the recognition conditions for provisions are met as prescribed in the Accounting Standard "Provisions, Contingent Assets and Liabilities".

Provisions for payables are set aside or reversed at the time of preparing the Financial Statements according to the provisions of law. Provisions for payables when set aside are recorded in business management expenses. In particular, provisions for payables for product and goods warranties are recorded in sales expenses; provisions for payables for construction warranty costs are recorded in general production expenses and reversed in other income.

Only expenses related to the originally established provision for payables are offset against that provision for payables.

13. Principle of recognizing unrealized revenue

Unearned revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance when lending capital or purchasing debt instruments; the difference between deferred or installment sales as committed compared to the cash sale price; revenue corresponding to goods, services or the amount of discounts for customers in traditional customer programs.

The balance of pre-received revenues in foreign currencies at the end of the financial year, if there is no certain evidence that the Company will have to return the pre-received amounts to customers in foreign currencies, is not assessed for exchange rate differences at the time of preparing the financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS For the first 6 months of 2025

14. Recognition Principles for Convertible Bonds

Convertible bonds are bonds that can be converted into common shares of the same issuing entity under conditions specified in the issuance plan.

Convertible bonds are tracked by their type, term, interest rate, and par value.

Upon issuance of convertible bonds, the principal portion of the convertible bonds is recorded as a liability, while the equity component (i.e., the stock option) is recorded as shareholders' equity.

At initial recognition, the issuance costs of the convertible bonds are deducted from the principal amount of the bonds. Periodically, the issuance costs are gradually amortized over the term of the bonds using either the straight-line method or the effective interest rate method by increasing the principal balance and recognizing the cost as financial expense or capitalizing it in accordance with the recognition of interest payable on the bonds; the interest on the bonds is recognized as financial expense.

Upon maturity of the convertible bonds, the value of the conversion option recorded in shareholders' equity is reclassified and recognized as share premium, regardless of whether the bondholders exercise their conversion option to convert the bonds into shares. The principal amount of the convertible bonds is reduced by an amount corresponding to the repayment if the bondholders do not exercise the conversion option, or it is increased in shareholders' equity by an amount equal to the par value of the additional shares issued when the bondholders do exercise the conversion option. The excess of the convertible bonds' principal over the par value of the additional shares issued is recognized as share premium.

15. Recognition principle of capital

a. Recognition principle of contributed capital, capital surplus , conversion options on convertible bonds, other capital

Capital contribution is stated at actually contributed capital of owners and recorded by each individual, organization.

When capital of the investment license is determined in foreign currency, the determination of the investors shall be based on the actual amount of foreign currencies which they contribute.

Contributed capital in assets must be recorded in revaluation of assets which share holders approved. Intangible assets such as brand, trademark, trade name, right of exploitation, development projects ... shall only be recorded as capital if relevant law allows.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but it is reflected in two separate items:

- Contributions from owners are recorded at par value of the shares;
- Capital surplus is recognized by the greater than or less than difference between the actual price of issue of shares and par value.

In addition, the capital surplus was also recorded at the difference higher or lower between the actual price of stock issuance and the par value of shares as treasury shares.

The conversion options on convertible bonds arising from convertible shares issuance which prescribed in issuance plan. The value of capital component of convertible bonds is the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bonds. At the time of initial recognition, the value of conversion options on convertible bonds are recorded separately in owner's capital. At the bond maturity, accountants shall record this option as capital surplus.

Other capital: to reflect operation capital which set up additionally from the result of the operating results or given as gifts, presents, asset revaluation (under the current regulations).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

b. Recognition principle of undistributed post-tax profits

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

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated financial statements is higher than its financial statements of the the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

c. Foreign exchange rate difference

Exchange rate differences arise from actual currency exchanges or conversions of the same amount of foreign currency into the accounting currency unit at different exchange rates at the time of economic transactions in foreign currency and at the time of re-evaluating foreign currency-based items when preparing Consolidated financial statements

Exchange rate difference is recorded to financial income (if gain) or financial expense (if loss) at the incurred time. Particularly 100% State's capital company which has project implementation, major national projects, exchange rate differences from the previous period of the business activities are reflected on the Balance sheet and gradually allocate into financial income or financial expense.

d. Undistributed post-tax profits

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

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated separate financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated separate financial statements is higher than its separate financial statements of the the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

16. Recognition principle of revenues

a. Recognition principle of revenue from sale of goods

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

b. Recognition principle of revenue from rendering of services

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

- The revenue can be measured reliably;
- It is likely to obtain economic benefits from the transaction of providing such services;
- Identify the work completed at the date of the Report;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

c. Recognition principle of financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities.

For interest earned from loans, deferred payment, installment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

d. Principles of recording real estate business revenue

Revenue from real estate business is recognized when all the following conditions are simultaneously met:

- + The real estate has been fully completed and handed over to the buyer, the enterprise has transferred the risks and benefits associated with the ownership of the real estate to the buyer; the enterprise no longer holds the right to manage the real estate as the owner of the real estate or the right to control the real estate;
- + Revenue is measured with relative certainty;
- + Revenue has been received or will be received economic benefits from the real estate sale transaction;
- + Identify costs associated with real estate transactions;

For unfinished delayed real estate, it must be classified as long-term inventory and clearly explained in the financial statements.

e. Principles of revenue recognition of construction contracts

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

- Construction contracts stipulate that contractors are paid according to planned progress: when the contract performance results are reliably estimated, revenue is recognized corresponding to the completed work portion determined by the contractor at the date of preparing the Financial Statements;
- Construction contracts stipulate that contractors are paid according to the value of the performed volume, when the contract performance results are reliably estimated and confirmed by the customer, revenue is recognized corresponding to the completed work portion confirmed by the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recognised to the extent of the costs incurred that are reasonably certain to be recoverable.

f. Recognition principle of 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...

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

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 next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

Trade discount is the discount for customers whom bought 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.

18. Recognition principle of 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 cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

19. Recognition principle of 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. Recognition principle of selling and general administration expenses

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

Administrative expense reflects the general expense of the company, 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. Recognition principle of current and deferred corporate income tax expense

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

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

22. Relevant parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

23. Department report

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component 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.

24. Financial instruments

a. Financial assets

According to the Circular No. 210, the Company classify financial assets as below:

- Financial assets which are classified at fair value through the Income Statement are the financial assets held for trading or are classified at fair value group the result of the Income statement at the initial recognition;
- Held-to-maturity investments are the non-derivative financial assets, including fixed or with determined payments, and fixed maturity which the company has to be willing and able to hold till maturity date;
- Loans and receivables are the non-derivative financial assets, including fixed or with determined payments, and non-listed in an listed market;
- Financial assets available for sale are the non-derivative financial assets which are determined as availale for sale or not classified in any of the other categories. These assets are measured at fair value through the Income statement, including held-to-maturity investment, loans and recievables.

The classification of financial assets depends on the purpose and nature of the financial assets and is determined at the initial recognition.

The financial assets of the Company include cash and short-term deposits, accounts receivable, other receivables, loans and listed and non-listed financial instruments.

These financial assets are recognized at the acquisition date and not recognized at the date of sale. All financial assets are recognisid initially at cost plus directly attributable transaction costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

b. Financial liabilities and owner's equity instruments

Financial Instruments are classified as Financial Liabilities or owner's equity instruments at the initial recognition and accordingly with its nature and definition.

According to the Circular No. 210, the Company classify financial liabilities as below:

- Financial liabilities which are recognized at fair value through the Income Statement are financial liabilities held for trading or classified at fair value group through the result of the Income Statement at the initial recognition;
- Other financial liabilities are determined by amortized cost is determined by the value of the initial recognition of financial liabilities minus the repayment of principal, plus or minus the cumulative allocation the actual interest rate method, the difference between the initial recognition value and maturity value, subtract deductions (directly or through the use of a backup account) by reducing the value or by irrevocable.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at initial recognition.

The financial liabilities of the company include account payables, other payables, borrowingss and debts.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at the initial recognition.

Owner's equity instruments: A contract demonstrates the remaining value of company's assets after deducting all obligations.

Offsetting of financial instruments: Financial assets and financial liabilities are offset with each other and the net amount presented in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

V. NOTES TO THE INTERIM CONSOLIDATED BALANCE SHEET

Currency: VND

1. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
- Cash on hand	252,765,930	359,376,284
+ Parent company's cash.	236,930,354	236,930,354
+ Subsidiaries company's cash	15,835,576	122,445,930
<i>Minh Phong Trading and Transport Joint Stock Company</i>	<i>853,124</i>	<i>853,124</i>
<i>DIC High-Tech Joint Stock Company</i>	<i>49,617</i>	<i>49,617</i>
<i>DIC Energy Joint Stock Company</i>	<i>14,932,835</i>	<i>121,543,189</i>
- Cash in banks	1,985,627,332	893,146,793
+ Parent company's bank deposits	1,851,110,305	725,658,625
+ Subsidiary company's bank deposits	134,517,027	167,488,168
<i>Minh Phong Trading and Transport Joint Stock Company</i>	<i>79,902,357</i>	<i>79,185,833</i>
<i>DIC High-Tech Joint Stock Company</i>	<i>4,170,887</i>	<i>4,170,887</i>
<i>DIC Energy Joint Stock Company</i>	<i>50,443,783</i>	<i>84,131,448</i>
Total	2,238,393,262	1,252,523,077

2. TRADE RECEIVABLES

	Closing balance	Opening balance
2.1. Short-term		
<u>Receivables from the parent company:</u>		
Thien Nam Son Production, Service, and Trading Co., Ltd	297,917,298,708	300,473,185,030
Bac Giang Cement Joint Stock Company	60,210,961,316	60,210,961,316
Vietnam Electricity (EVN) (Vinh Tan 4 Thermal Power Plant Project)	29,971,768,279	29,971,768,279
PT. Sumber Globen Energy TBK	59,608,831,857	59,891,960,822
Others	30,181,158,138	31,751,255,562
Total	297,917,298,708	300,473,185,030

2.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

3. PREPAYMENTS TO SUPPLIERS

	Closing balance	Opening balance
3.1 Short-term		
<u>Prepayments at the parent company:</u>		
Quang Ha TN Private Enterprise	270,623,590,521	268,638,563,212
Vietnam Ocean Shipping Joint Stock Company (VOSCO)	20,263,570,554	20,263,570,554
PT Indo Bulk Commodities	86,928,713,558	86,128,713,558
Huu Nghi Cement Joint Stock Company	21,863,586,960	21,863,586,960
Others	17,792,906,353	30,035,609,966
<u>Prepayments at the subsidiary company:</u>	456,842,795	456,842,795
Total	271,080,433,316	269,095,406,007

3.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the first 6 months of 2025

4. LONG-TERM FINANCIAL INVESTMENTS

a. Investments in joint ventures, associates

	Percentage	Closing balance Value	Opening balance Value
Yen Mao Cement Joint Stock Company (*)	24.00%	32,738,063,038	32,738,063,038
Minh Tan Steel Trading Joint Stock Company	40.00%	3,685,170,552	40.00%
Total		36,423,233,590	36,423,233,590

Note:

(*) Investment capital contribution in Yen Mao Cement Joint Stock Company (formerly Huu Nghi 2 Cement Joint Stock Company) with a voting rights ratio of 24% for the implementation of the 'Clinker-Cement Production Line' project, corresponding to ownership of 4,800,000 shares. As at June 30, 2025, the contributed capital was VND 32,833,118,056 (not fully contributed). Among this, the capital contribution from the company's employees amounted to VND 1,050,000,000. As of the time of issuing this report, the construction project remains incomplete and is temporarily suspended.

b. Investments in equity of other entities

	Value	Closing balance Value	Opening balance Value
Minh Hung Construction Development Investment Joint Stock Company	302,700,000		302,700,000
Industrial Development Co., Ltd (**)	31,000,000,000		31,000,000,000
DIC Building Materials Production Joint Stock Company (**)	420,000,000		420,000,000
Total		31,722,700,000	31,722,700,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS For the first 6 months of 2025

b. Investments in equity of other entities (Continued)

Note:

(**) The company and the Industrial Development Co., Ltd. (based in Viet Tri City, Phu Tho Province) jointly invested under Capital Contribution Contract No. 01/2014, dated June 19, 2014, with the aim of owning and utilizing the asset system of rotary kiln machinery for clinker production with a capacity of 1,200 tons/day, purchased from Huu Nghi Cement Joint Stock Company. The company's capital contribution value under the contract was VND 31,000,000,000. According to the agreement, the total contributed capital will be transferred back to Industrial Development Co., Ltd. in two installments: First installment: Within 1 year, the contribution of VND 11,000,000,000 will be transferred at face value, while earning a fixed interest rate of 14% per annum. Second installment: Within 3 years, the remaining contribution of VND 20,000,000,000 will be transferred at face value and will earn an interest rate of 11.5% in the first year and subsequent years as agreed by both parties. If Industrial Development Co., Ltd. fails to fulfill the above commitments, the company has the right to confiscate or liquidate the mentioned assets to recover the capital contribution and interest according to the agreed terms.

(***) Investment in DIC Building Materials Production Joint Stock Company according to the resolution of the Board of Management No. 03/2018/NQHĐQT.DIC-INTRACO dated July 11, 2018. The total value of the capital contribution is VND 2,000,000,000, equivalent to 28.6% of the charter capital of DIC Building Materials Production Joint Stock Company. The actual contributed capital as at June 30, 2025, is VND 420,000,000.

The long-term investment in equity in another entity is in the form of shares for which the fair value cannot be determined due to the absence of transactions as at June 30, 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

Currency: VND

5 . LOAN RECEIVABLES

5.1. Short-term

Bac Giang Cement Joint Stock Company (*)

Total

	<u>Closing balance</u>	<u>Opening balance</u>
Bac Giang Cement Joint Stock Company (*)	17,000,000,000	17,000,000,000
Total	17,000,000,000	17,000,000,000

Note:

(*) Provided a loan to Bac Giang Cement Joint Stock Company pursuant to loan contract No. 02/2014/HD-DIC-XMB dated July 15, 2014, and its accompanying appendices. The loan interest rate is 5% per annum.

5.2. Information about the transaction from related parties: Presented in Notes VIII- Others information.

6 . OTHER RECEIVABLES

6.1. Short-term

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
- Advances	91,680,145,027	-	92,270,649,212	(7,634,497,188)
- Deposits, escrows	5,335,652,773	-	5,340,652,773	-
- Other receivables	112,050,831,750	(3,627,283,467)	119,135,378,991	(3,627,283,467)
Yen Khanh Production Trading Service Co., Ltd	3,274,800,000	(3,274,800,000)	3,274,800,000	(3,274,800,000)
Industrial Development Co., Ltd	9,793,222,223	-	9,793,222,223	-
SSH Investment and Trading Joint Stock Company	5,000,000,000	-	5,000,000,000	-
BMC Production Trading Co., Ltd	87,772,154,638	-	87,100,300,000	-
Others	6,210,654,889	(352,483,467)	13,967,056,768	(352,483,467)
Total	209,066,629,550	(3,627,283,467)	216,746,680,976	(11,261,780,655)

6.2. Long-term

- Deposits, escrows	9,300,000	-	9,300,000	-
Total	9,300,000	-	9,300,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

Currency: VND

7 . BAD DEBTS

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Total value of receivables, overdue debts or no overdue doubtful debts	42,420,409,110	(29,726,720,698)	42,420,409,110	(29,726,720,698)
Total	42,420,409,110	(29,726,720,698)	42,420,409,110	(29,726,720,698)

8 . INVENTORIES

Parent Company:

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Raw materials	8,473,916,889	-	8,473,916,889	-
- Tools and supplies	319,433,577	-	319,433,577	-
- Finished goods	58,795,840,833	-	58,795,840,833	-
- Goods	101,309,030,818	-	101,309,030,818	-
Total	168,898,222,117	-	168,898,222,117	-

9 . CONSTRUCTION IN PROGRESS

Construction in Progress

Parent company:

Hoc Mon Project

Ben Tre Project

Total

	Closing balance	Opening balance
	860,535,666	860,535,666
	2,195,000,000	2,195,000,000
	3,055,535,666	3,055,535,666

10 . PREPAID EXPENSES

10.1. Short-term

Other

Total

	Closing balance	Opening balance
	3,790,527,409	3,901,150,239
	3,790,527,409	3,901,150,239

10.2. Long-term

Industrial land rental fees in Binh Phuoc Branch

Ben Tre Project

Others

Total

	Closing balance	Opening balance
	6,205,445,790	6,205,445,790
	970,931,530	970,931,530
	5,703,798,157	5,809,273,159
	12,880,175,477	12,985,650,479

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

11. INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

	Item	Buildings, structures	Machinery, equipment	Transportation equipments, transmitters	Office equipment and furniture	Other tangible fixed assets	Total
Historical cost							
Opening balance	108,848,811,358	157,566,392,754	7,475,686,869	397,579,665	293,144,324	274,581,614,970	
Increase	-	-	-	-	-	-	
- Additions	-	-	-	-	-	-	
Decrease	-	-	700,000,000	-	-	-	700,000,000
- Transfer of Finance-Leased Fixed Assets	-	-	-	-	-	-	
- Disposals	-	700,000,000	-	-	-	-	700,000,000
Closing balance	108,848,811,358	156,866,392,754	7,475,686,869	397,579,665	293,144,324	273,881,614,970	
Accumulated depreciation							
Opening balance	68,650,257,349	124,363,097,990	7,629,145,019	392,185,265	153,561,528	201,188,247,151	
Increase	100,362,750	1,290,535,904	22,119,427	-	-	1,413,018,081	
- Depreciation	100,362,750	1,290,535,904	22,119,427	-	-	1,413,018,081	
Decrease	-	296,851,055	-	-	-	296,851,055	
- Disposals	-	296,851,055	-	-	-	296,851,055	
Closing balance	68,750,620,099	125,356,782,839	7,651,264,446	392,185,265	153,561,528	202,304,414,178	
Net book value	40,198,554,009	33,203,294,764	(153,458,150)	5,394,400	139,582,796	73,393,367,819	
Opening balance	40,098,191,259	31,509,609,915	(175,577,577)	5,394,400	139,582,796	71,577,200,792	
Closing balance							

Note:

- Net book value of tangible fixed assets put up as collateral for loans:
- Historical cost of fully depreciated tangible fixed assets at the end of the period:
- Net book value of tangible fixed assets put up as collateral for loans:
- Historical cost of fully depreciated tangible fixed assets at the end of the period:

302979487
CÔNG TY
PHẦN DẦU
THƯƠNG MẠI
DIC
HÀ NỘI - TPHCM

011729
CÔNG TY
HƯỚNG TỚI
HÌNH KẾT
KIỂM TOÁN
PHÍA NAM
- T.P HỒ

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

12 . BORROWINGS AND FINANCE LEASE LIABILITIES

12.1. Short-term (*)

	Closing balance		Incur		Opening balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch ⁽¹⁾	471,203,595,113	471,203,595,113	-	1,643,490,910	472,847,086,023	472,847,086,023
Bank for Investment and Development of Cambodia ⁽²⁾	76,202,968,688	76,202,968,688	-	1,139,638,055	77,342,606,743	77,342,606,743
Vietnam-Russia Joint Venture Bank - HCMC Branch ⁽³⁾	28,868,455,205	28,868,455,205	-	850,000,000	29,718,455,205	29,718,455,205
Mr Nguyen Vu Thinh ⁽⁴⁾	6,462,125,000	6,462,125,000	-	-	6,462,125,000	6,462,125,000
Current portion of long-term debt						
Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch ⁽⁵⁾	25,641,025,592	25,641,025,592	-	-	25,641,025,592	25,641,025,592
Total	608,378,169,598	608,378,169,598	-	3,633,128,965	612,011,298,563	612,011,298,563

Loan details at the end of the period are as follows:

(1.1) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch under Credit Limit Contract No. 01/2019/1596656/HDBD dated August 8, 2019. The total credit limit is VND 600,000,000,000. The credit limit duration is 12 months, with the interest rate applicable for each debt withdrawal. The outstanding balance as at June 30, 2025, is VND 449,519,542,930 (of which the overdue debt is VND 449,519,542,930). The purpose of the loan is to supplement business capital. The collateral for the loan balance consists of assets under the following mortgage and pledge contracts: No. 02/2014/1596656 dated May 14, 2014; No. 62, 63/2016/1596656/HDBD dated January 19, 2016; No. 64, 65/2016/1596656/HDBD dated April 12, 2016; No. 05/2019/1596656/HDBD dated November 15, 2019; No. 10/2019/1596656/HTC-QDN dated November 27, 2019; No. 06/2019/1596656/HDBD-KPT dated December 25, 2019; and No. 11/2019/1596656/HDBD-KPT dated November 27, 2019.

(1.2) Short-term loan from the Bank for Investment and Development of Vietnam (BIDV) - Ho Chi Minh City Branch under Credit Limit Contract No. 01/2018/4687254/HDBD dated July 27, 2018. The total credit limit is VND 100,000,000,000, for 12 months, with an interest rate applied for each debt withdrawal. The outstanding balance as at June 30, 2025, is VND 21,684,052,183 (this outstanding debt is overdue). The purpose of the loan is to supplement working capital, issue guarantees, and open L/C (letters of credit).



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

12 . BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Details of loans at the end of the period are as follows (continued):

(2) Short-term loan from the Bank for Investment and Development of Cambodia under Credit Limit Contract No. 01/2020/1054411/HDTD dated July 2, 2020. The total credit limit is VND 108,000,000,000. The loan term is 12 months, with interest applied for each debt withdrawal. The outstanding balance as at June 30, 2025, is VND 76,202,968,688. The loan is secured by the following collateral: receivables; real estate, including land use rights for land parcel No. 28, map sheet No. 05 and land parcel No. 346, map sheet No. 05 in Loc Thuan Commune, Binh Dai District, Ben Tre Province; a Mercedes Benz E200 car with license plate 51F-558.39; and a Ford Ranger car with license plate 51C-886.74. This loan was overdue for payment as at December 31, 2024.

(3) Short-term loan from the Vietnam-Russia Joint Venture Bank - Ho Chi Minh City Branch under Credit Limit Contract No. 127/2019/HDTD dated May 21, 2019. The total credit limit is VND 100,000,000,000. The loan term is specified for each credit contract but does not exceed 12 months, with interest applied for each debt withdrawal. The outstanding balance as at June 30, 2025, is VND 28,868,455,205 (of which the overdue amount is VND 28,868,455,205). The purpose of the loan is to supplement working capital for business operations. The loan is secured by land use rights for parcel No. 01 in Loc Hoa Commune, Binh Phuoc Province, with a total area of 20,000.8 m², and parcel No. 13 in Loc Thuan Commune, Ben Tre Province, with a total area of 12,883.3 m².

(4) Short-term loan from Mr. Nguyen Vu Thinh under a loan agreement dated April 29, 2020. The total loan amount is VND 6,462,125,000. The loan term was from April 29, 2020, to December 31, 2020, and it was extended to December 31, 2021, according to the contract annex dated January 1, 2021, with an interest rate of 8% per year. The outstanding balance as at June 30, 2025, is VND 6,462,125,000. The purpose of the loan was to repay debts for Sai Gon Development Joint Stock Company. The loan is secured by credit guarantee and was overdue for payment as at June 30, 2025.

(5) Debt due for payment to Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch under Credit Contract No. 01/2014/1596656 dated May 14, 2014. The loan term is 84 months from the first disbursement date, with an interest rate of 11.5% per annum. The purpose of the loan was to pay for the purchase of the Clinker-Cement production line. The outstanding loan balance as at June 30, 2025, is VND 25,641,025,592 (including the long-term loan portion due for payment within 12 months, which is VND 25,641,025,592, and overdue debt of VND 25,641,025,592). The collateral for this loan includes assets listed under the mortgage contracts mentioned in section (2).

Note: Overdue loans are currently being processed by the Bank in accordance with debt handling procedures as per regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

13 . SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Trade payables at the parent company:				
Dung Quang Trading Co., Ltd.	10,416,682,802	10,416,682,802	10,886,682,802	10,886,682,802
Khanh Ly Trading, Tourism & Transport Co., Ltd.	5,284,122,795	5,284,122,795	5,284,122,795	5,284,122,795
Lam Giang Trading and Transport Co., Ltd.	6,833,636,545	6,833,636,545	6,833,636,545	6,833,636,545
Saigon Development Joint Stock Company	31,806,788,738	31,806,788,738	32,706,788,738	32,706,788,738
Truong Thanh Trading and Transport Co., Ltd.	6,146,227,050	6,146,227,050	6,146,227,050	6,146,227,050
Hai Nam Co., Ltd	8,431,003,547	8,431,003,547	8,611,003,547	8,611,003,547
Other	25,105,346,004	25,105,346,004	25,665,237,709	25,665,237,709
Trade payables at the subsidiary company:				
Minh Phong Transport Trading Joint Stock Company	1,620,674,094	1,620,674,094	1,620,674,094	1,620,674,094
DIC High-Tech Joint Stock Company	403,930,501	403,930,501	49,940,502	49,940,502
DIC Energy Joint Stock Company	488,998,063	488,998,063	554,218,407	554,218,407
Total	96,537,410,139	96,537,410,139	98,358,532,189	98,358,532,189

14 . ACCRUED EXPENSES

	Closing balance	Opening balance
14.1 Short-term		
Advances from customers at the parent company:		
Saigon Development Joint Stock Company	41,854,936,620	41,854,936,620
Others	1,004,951,913	1,963,832,346
Advances from customers at the subsidiary company:		
DIC High-Tech Joint Stock Company	1,508,384,068	567,634,000
DIC Energy Joint Stock Company	955,490,100	1,395,508,784
Total	45,323,762,701	45,781,911,750

14.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

15 . TAXES AND OTHER PAYABLES TO THE STATE

	Opening balance	Payables in year	Paid in year	Closing balance
15.1. Taxes and other payables to government budget				
Value added tax	3,101,818	1,038,810,200	1,040,810,200	1,101,818
+ Payables	3,101,818	-	2,000,000	1,101,818
+ Deductible	-	1,038,810,200	1,038,810,200	-
Corporate income tax	461,953,806	-	-	461,953,806
Personal income tax	1,037,603,306	197,294,399	-	1,234,897,705
Other taxes	5,793,770,994	(3,099,502,754)	6,000,000	2,688,526,240
Total	7,296,429,924	(824,587,955)	2,087,620,400	4,386,221,569
15.2. Taxes and receivables				
Value added tax	99,984,987	-	-	99,984,987
Export and Import Taxes	3,507,268	-	-	3,507,268
Total	103,492,255	-	-	103,492,255

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

16 . ACCRUED EXPENSES

	Closing balance	Opening balance
Short-term		
Loans interest expenses	360,641,374,410	360,557,874,410
Electricity expense	11,148,480,940	11,148,480,940
Others	1,028,974,649	1,028,974,649
Total	372,818,829,999	372,735,329,999

17 . OTHER PAYABLES

	Closing balance	Opening balance
17.1. Short-term		
- Trade union fund	442,472,225	497,869,322
- Social insurance	1,288,654,143	1,180,771,734
- Health insurance	856,803,151	884,973,813
- Unemployment Insurance	377,023,976	388,014,688
- Dividends or profits payable	9,129,592,000	9,129,592,000
- Others payables	39,744,888,537	41,476,884,120
+ Payable for Capital Contribution on Behalf	5,050,000,000	5,050,000,000
+ DIC Da Nang Joint Stock Company	245,329,871	245,329,871
+ Minh Tan Steel Trading Joint Stock Company	1,462,500,000	1,462,500,000
+ BMC Mineral Investment Company Limited	28,518,938,801	27,858,378,801
+ Others	4,468,119,865	6,860,675,448
Total	51,839,434,032	53,558,105,677

17.2. Information on transactions with related parties: Presented in Note VIII - Other Information.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

18 . OWNER'S EQUITY

18.1. Change in owner's equity

	Contributed capital	Capital surplus	Treasury shares	Development and investment funds	Non-controlling interest	Undistributed profit after tax	Total
Previous opening balance	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	1,922,681,794	(325,705,352,434)	(55,844,572,605)
- Profits in previous year	-	-	-	-	-	(7,873,285,590)	(7,873,285,590)
- Increase in capital in previous year	-	-	-	-	-	-	-
- Decrease in capital in previous year	-	-	-	-	-	-	-
- Funds distribution	-	-	-	-	-	-	-
- Dividends or profits distribution	-	-	-	-	-	-	-
- Other decrease (Non-controlling Shareholders' Interests)	-	-	-	-	(323,731,985)	323,731,985	-
Previous closing balance (Current Opening Balance)	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	1,598,949,809	(333,254,906,039)	(63,717,858,195)
- Profits in current period	-	-	-	-	-	2,053,388,614	2,053,388,614
- Increase in capital in current period	-	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-	-
- Funds distribution	-	-	-	-	-	-	-
- Dividends or profits distribution	-	-	-	-	-	-	-
- Other decrease (Non-controlling Shareholders' Interests)	-	-	-	-	(168,401,394)	168,401,394	-
Current closing balance	265,858,400,000	1,397,230,362	(3,694,761,833)	4,377,229,506	1,430,548,415	(331,033,116,031)	(61,664,469,581)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

18.2. Details of contributed capital

	Closing balance	Ratio (%)	Opening balance	Ratio (%)
Nguyen Thanh Son	18,010,000,000	6.77%	18,010,000,000	6.77%
Others	247,848,400,000	93.23%	247,848,400,000	93.23%
Total	265,858,400,000	100.00%	265,858,400,000	100.00%

18.3. Capital transactions with owners and distribution of dividends or profits

	Current period	Previous period
- Owner's invested equity		
+ Opening capital	265,858,400,000	265,858,400,000
+ Increase in capital during the period	-	-
+ Decrease in capital during the period	-	-
+ Closing capital	265,858,400,000	265,858,400,000
- Dividends or distributed profits	-	-

18.4. Shares

	Current period	Previous period
- Number of shares registered issuance		
- Number of shares sold to public market	26,585,840	26,585,840
+ Common shares	26,585,840	26,585,840
+ Preference shares	-	-
- Number of shares repurchased (treasury shares)	-	-
+ Common shares	-	-
+ Preference shares	-	-
- Number of shares outstanding	26,585,840	26,585,840
+ Common shares	26,585,840	26,585,840
+ Preference shares	-	-

* Par value of shares outstanding: 10.000 VND / share

18.5 Funds

	Current period	Previous period
- Development and investment funds	4,377,229,506	4,377,229,506
- Enterprise Restructuring Support Fund	-	-
- Other Funds under Owners' Equity	-	-

19 . OFF-BALANCE SHEET ACCOUNTS

Foreign currencies

	Current period	Previous period
- USD	5,886.82	5,780.23
- EUR	0.41	0.41

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the first 6 months of 2025

VI . NOTES TO INTERIM CONSOLIDATED INCOME STATEMENT

Currency: VND

1 . REVENUE FROM SALES AND SERVICES RENDERED

Revenue

- Revenue from services rendered

Total

2 . FINANCIAL INCOME

- Interest income from deposit

- Gains from foreign exchange differences

Total

3 . FINANCIAL EXPENSES

- Interest expenses on borrowings

- Payment discount, deferred payment sale

Total

4 . OTHER INCOME

- Others

Total

5 . OTHER EXPENSES

- Disposal costs of fixed assets

- Others

Total

6 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

6.1. Selling expenses

- Labour costs and staff costs

- Depreciation expenses

Total

	Current period	Previous period
Revenue	10,651,966,428	16,338,494,188
Total	10,651,966,428	16,338,494,188

	Current period	Previous period
- Interest income from deposit	222,953	347,429
- Gains from foreign exchange differences	698,913,172	110,051,260
Total	699,136,125	110,398,689

	Current period	Previous period
- Interest expenses on borrowings	83,500,000	33,373,076,811
- Payment discount, deferred payment sale	8,317,332	-
Total	91,817,332	33,373,076,811

	Current period	Previous period
- Others	47,583,958	1,077,245,610
Total	47,583,958	1,077,245,610

	Current period	Previous period
- Disposal costs of fixed assets	184,967,127	-
- Others	626,282,071	917,118,028
Total	811,249,198	917,118,028

	Current period	Previous period
- Labour costs and staff costs	24,430,000	76,780,000
- Depreciation expenses	172,495,585	69,217,668
Total	196,925,585	145,997,668

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

6.2. General and administration expenses

- Labour costs and staff costs	3,824,041,619	3,734,969,742
- Depreciation expenses	873,588,910	7,810,743,178
- Outside expenses	89,266,659	3,828,782,711
- Taxes, duties, fees	3,419,016,895	66,090,788
- Others	39,391,699	218,779,237
Total	8,245,305,782	15,659,365,656

7. PRODUCTION AND BUSINESS COSTS BY ELEMENT

- Labour costs and staff costs	3,947,471,619	3,811,749,742
- Depreciation expenses	1,413,018,081	7,879,960,846
- Provision expenses, provision reversals	89,266,659	-
- Taxes, duties, fees	3,419,016,895	-
- Outside expenses and others	384,707,311	4,113,526,736
Total	9,253,480,565	15,805,237,324

8. CURRENT INCOME TAX EXPENSES

- Tax expenses in respect of the current year taxable profit	-
- Adjustment of tax expenses in the previous years to the current year	-

Total

Estimated corporate income tax payable during this period is as follows:

	Current period	Previous period
- Total accounting profit before tax	2,053,388,614	(32,569,419,676)
- Increase/ decrease of accounting profit to determine profit subject to corporate income tax	223,765,214	917,118,028
+ Increase adjustments	223,765,214	917,118,028
<i>Non-deductible expenses</i>	223,765,214	917,118,028
- Loss on previous year	2,277,153,828	-
- Total taxable income	-	(31,652,301,648)
- Estimated corporate income tax payable	-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the first 6 months of 2025

9 . DEFERRED CORPORATE INCOME TAX EXPENSES

- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets

Công

10 . BASIC EARNINGS PER SHARE

Profit or loss allocated to shareholders holding common shares
Average common shares outstanding during the period

Basic Earnings Per Share

11 . DILUTED EARNINGS PER SHARE

Profit or loss allocated to shareholders holding common shares
Average common shares outstanding during the period

Diluted Earnings Per Share

VII . NOTES TO INTERIM CONSOLIDATED CASH FLOW STATEMENT

1 . NON-MONETARY TRANSACTIONS AFFECTING INTERIM CONSOLIDATED CASH FLOWS STATEMENT IN THE FUTURE: None	Current period
2 . CASH AND CASH EQUIVALENTS HELD BY THE COMPANY WITHOUT USE: None	
3 . PROCEEDS FROM BORROWINGS DURING THE PERIOD	Current period
- Proceeds from Borrowing under Standard Agreements	
4 . PAYMENTS ON PRINCIPAL DURING THE PERIOD	Current period
- Repayment of Principal Loan under Standard Agreements	3,633,128,965

VIII . OTHER INFORMATION

1 . POTENTIAL DEBTS, COMMITMENTS AND OTHER FINANCIAL INFORMATION:

The outstanding receivable from the Vietnam Electricity Group (EVN) valued at VND 59,891,960,822 is related to the contract for the supply of imported coal for the trial operation of the Vinh Tan 4 Thermal Power Plant. The company has filed a lawsuit and submitted it to the People's Court of Ba Ria - Vung Tau Province, requesting that EVN settle this receivable. According to the lawsuit, DIC Investment and Trading Joint Stock Company has requested that the Vietnam Electricity Group (EVN) refund a total amount of VND 208,169,609,834. The People's Court of Ba Ria - Vung Tau Province notified the acceptance of the case in document No. 11/2019 dated October 8, 2019, and summoned the disputing parties for the first hearing on December 2, 2019, and the second hearing on May 6, 2020. As of now, the company has received Decision No. 03/2023/QDXXST-KDTM dated July 24, 2023 from the People's Court of Ba Ria - Vung Tau Province regarding the first-instance trial of the above lawsuit.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

2 . EVENTS OCCURRING AFTER THE END OF PERIOD: None

3 . RELATED PARTY INFORMATION

3.1. Related party

Related party	Relationship
Minh Phong Trading and Transport Joint Stock Company	Subsidiary
DIC High-Tech Joint Stock Company	Subsidiary
DIC Energy Joint Stock Company	Subsidiary
DIC Energy Company Limited.	Related party
Minh Tan Steel Trading Joint Stock Company	Associated
BMC Production and Trading Company Limited	Related party
BMC Mineral Investment Company Limited	Related party
Yen Mao Cement Joint Stock Company	Associated

3.2. Transaction from related parties

- The significant transactions between the Company and related parties during this period are as follows:

Related party	Relationship	Transaction	Current period	Previous period
Minh Phong Trading and Transport Joint Stock Company	Subsidiary	Interest payable	-	1,786,222,300
		Pay borrowed money	213,000,000	198,107,000
BMC Production and Trading Company Limited	Related party	Collect lent money	1,900,000,000	7,238,000,000
		Lending money	2,571,854,638	29,679,000,000
BMC Mineral Investment Company Limited	Related party	Borrowing money	21,780,560,000	22,209,000,000
		Pay borrowed money	21,120,000,000	18,720,000,000

- By the end of the period, the outstanding liabilities to other related parties are as follows:

Related party	Relationship	Transaction	Closing balance	Opening balance
Minh Phong Trading and Transport Joint Stock Company	Subsidiary	Payables	41,272,760,533	41,485,760,533
DIC High-Tech Joint Stock Company	Subsidiary	Receivables from rental of premises	353,989,999	353,989,999
DIC Energy Joint Stock Company	Subsidiary	Other receivables	21,040,000,000	21,040,000,000
DIC Energy Company Limited.	Related party	Other receivables	819,000,000	819,000,000
Minh Tan Steel Trading Joint Stock Company	Associated	Payables for goods purchased	78,966,596	78,966,596
		Other payables	1,462,500,000	1,462,500,000
BMC Production and Trading Company Limited	Related party	Other receivables	87,772,154,638	87,100,300,000
BMC Mineral Investment Company Limited	Related party	Other payables	28,518,938,801	27,858,378,801

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

3.2. Transaction from related parties (Continued)

- The compensation of the members of the Board of General Directors, Board of Internal Control and the Board of Management:

		Current period	Previous period
Compensation of the members of the Board of General Directors.			
Mr Nguyen Duc Hai	Chairman	30,000,000	30,000,000
Mrs Le Thi Thuy Nga	Member	18,000,000	18,000,000
Mr Bui Thanh Nhan	Member	18,000,000	18,000,000
Mr Dinh Tien Dung	Member	18,000,000	18,000,000
Mr Vu Tien Viet	Member	18,000,000	
Mr Nguyen Anh Kiet	Member	18,000,000	
Mr Hoang Van Thiem	Member	18,000,000	
Compensation of the members of the Board of Internal Control			
Mrs Phan Thuy Tram	Member	27,000,000	27,000,000
Mrs Dang Thi Kim Chau	Member	16,200,000	16,200,000
Mrs Nguyen Thi Diep	Member	16,200,000	16,200,000
Compensation of the Board of Management and Chief Accountant			
Mr Nguyen Duc Hai	General Director	261,500,000	284,029,000
Mr Dinh Tien Dung	Deputy General Director	163,014,000	172,559,000
Mr Nguyen Anh Kiet	Deputy General Director	233,621,004	251,022,000
Mr Hoang Van Thiem	Deputy General Director	224,700,292	238,968,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

4. SEGMENT REPORT

The segment by operating industry

For management purposes, the Company is organized to manage and account for its business operations according to the following operating industry

Item	Goods, real estate		Services		Total
	Current period	Previous period	Current period	Previous period	
Revenue	-	10,651,966,428	16,338,494,188	10,651,966,428	16,338,494,188
Revenue Deductions	-	-	-	-	-
Cost of goods sold	-	-	-	-	-
Net revenue	-	10,651,966,428	16,338,494,188	10,651,966,428	16,338,494,188

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

5 . FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans and other receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company also hold available-for-sale investment.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is integral to the whole business of the Group. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Board of Management consider and apply management policies for these risks as follows:

5.1. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in the market prices. The market risks include foreign currency risk, interest risk and material price risk. Financial instruments affected by market risk include loans, common bonds, convertible bonds, deposits and financial investments.

The sensitivity analyses below are on the basis of net debt value, the ratio between debt at fixed interest rates and loans at floating interest rates unchanged.

a. Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rate. Foreign currency risks of the Company are mainly related to the Company's operations (when revenue or expenses derived from foreign currencies have difference of the Company's functional currency).

Foreign currency sensitivity

As the Company was established and operates in Vietnam, with its reporting currency being the Vietnamese Dong, the primary transaction currency of the Company is also the Vietnamese Dong. Therefore, the Company's foreign currency risk is not material. As at the end of the accounting period, the Company had an insignificant foreign currency balance; hence, no sensitivity analysis for foreign currency was performed.

b. Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The Company's interest rate risk substantially relates to term deposits and loans at floating interest rates.

The Company controls the interest rate risk by analyzing the market situation on order to give best rate.

The Company did not perform a sensitive analysis on interest rate risk because changes in interest rates at the reporting date are not insignificant.

c. Price risk

Share price risk:

The listed and non-listed shares are affected by the market risk arising from uncertainty value in the future, hence provisions for investment have increased or decreased. The Company manage price risk by setting investment limit. The Board of Management also consider and approve investment decision in shares.

The Company will analyze and present the sensitivity due to the impact of fluctuation in share price to operating results when they has instructions by the Authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

Real estate price risk:

The Company has identified the following risks related to its real estate investment portfolio:

- The costs of development projects may increase in the event of delays during the planning process. To mitigate this risk, the Company engages consultants specializing in specific planning requirements within the project scope to reduce potential risks that may arise during the planning phase.
- The fair value risk of the real estate investment portfolio due to fundamental market factors and buyers.

5.2. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

a. Trade receivables

The Company minimizes credit risk by dealing only with the customers that have good financial resources. Besides, the accountants follow up the account receivables regularly to speed up the recovery. Trade receivables of the Company are related to various entities and therefore the credit risk exposed from trade receivables is low.

b. Cash in bank

Most of the Company's cash in bank is in the large and trusted banks in Vietnam. Credit risk to this balance at the bank is managed by the treasury department of the Company in accordance with Company policy. The Company does not realize any material credit risk to this cash in bank.

5.3. Liquidity risk

Liquidity risk is the risk that Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's liquidity risk mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Board of Management is responsible for managing liquidity risk. The most major payables are secured by deposits, receivables and short-term assets. The Company did not perform a sensitive analysis on liquidity risks because concentration on liquid risks are low.

The Company's approach to control this risk: regularly following up the currency payment requests as well as estimated payment requests in the future to maintain an appropriate amount of cash and loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effect of the changes in the cash flows to the Company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

The below table summarizes the maturity profile of the Company's financial liabilities based on contractual discounted payments:

	< 1 year	From 01 to 05 years	> 5 years	Total
Closing balance				
Borrowings and debts	608,378,169,598	-	-	608,378,169,598
Trade payables	96,537,410,139	-	-	96,537,410,139
Accrued expenses	372,818,829,999	-	-	372,818,829,999
Other payables	51,839,434,032	-	-	51,839,434,032
Opening balance				
Borrowings and debts	612,011,298,563	-	-	612,011,298,563
Trade payables	98,358,532,189	-	-	98,358,532,189
Accrued expenses	372,735,329,999	-	-	372,735,329,999
Other payables	53,558,105,677	-	-	53,558,105,677

The Company believe that the concentration on liquidity risk of loan payment is low. The Company is able to pay the debts to due from cash flow from operating activities and proceeds from the financial assets to maturity.

Collaterals

In Notes to Consolidated Financial Statements, the Company has collateral for loans given to or received from other entities in their transactions.

6. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Recoverable value of financial assets and financial liabilities are as belows:

	Book value		Recoverable amount	
	Closing balance	Opening balance	Closing balance	Opening balance
Financial assets				
Cash and cash equivalents	2,238,393,262	1,252,523,077	2,238,393,262	1,252,523,077
Trade receivables	297,917,298,708	300,473,185,030	297,917,298,708	300,473,185,030
Prepayments to suppliers	271,080,433,316	269,095,406,007	271,080,433,316	269,095,406,007
Other receivables	209,075,929,550	216,755,980,976	209,075,929,550	216,755,980,976
Financial liabilities				
Trade payables	96,537,410,139	98,358,532,189	96,537,410,139	98,358,532,189
Prepayments from	45,323,762,701	45,781,911,750	45,323,762,701	45,781,911,750
Borrowings and debts	608,378,169,598	612,011,298,563	608,378,169,598	612,011,298,563
Payables to employees	556,062,226	1,407,706,735	556,062,226	1,407,706,735
Accrued expenses	372,818,829,999	372,735,329,999	372,818,829,999	372,735,329,999
Other payables	51,839,434,032	53,558,105,677	51,839,434,032	53,558,105,677

The Company has not assessed the fair value of financial assets and financial liabilities at the end of the final accounting period due to Circular 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009, as well as the current regulations lacking specific guidelines on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) for the presentation of standalone financial statements and disclosure of information regarding financial instruments, but does not provide equivalent guidance for the assessment and recognition of financial instruments, including the application of fair value, in compliance with IFRS.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of 2025

7. ADJUST THE PREVIOUS FINANCIAL STATEMENTS TO CHANGE IN CURRENT ACCOUNTING POLICIES: None

8. GOING-CONCERN ASSUMPTION

No events had been caused to make serious doubts about the operating continuously and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation.

9. COMPARATIVE FIRGUES

The comparative figures are those in the consolidated financial statements ended as at 31 December 2024, the interim consolidated income statements, the interim consolidated cash flow for the first 6 months of 2024, ended as at 30 June 2024 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS). Specifically, the interim income statement and interim cash flows statement for the first six months of 2024 and 2025 of the subsidiaries are provided by the entity.

Prepared by

Bui Phan Quynh Bao

Chief Accountant

Nguyen Anh Kiet

Prepared, 25 August 2025

General Director

CÔNG TY
CỔ PHẦN ĐẦU TƯ
VÀ THƯƠNG MẠI
DIC

Nguyen Duc Hai

